

MALTON BERHAD

(Company No : 320888-T)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER AND PERIOD ENDED 30 SEPTEMBER 2010

(These figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30.09.2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30.09.2009 RM'000	CURRENT YEAR TO DATE 30.09.2010 RM'000	PRECEDING YEAR CORRESPONDING YEAR TO DATE 30.09.2009 RM'000
Revenue	68,786	79,717	68,786	79,717
Operating Expenses	(61,554)	(73,119)	(61,554)	(73,119)
Other Operating Income	881	2,855	881	2,855
Finance Costs	(717)	(953)	(717)	(953)
Share in Results of Associated Companies	499	-	499	-
Profit before Taxation	7,895	8,500	7,895	8,500
Taxation	(2,349)	(2,095)	(2,349)	(2,095)
Net Profit for the Period	5,546	6,405	5,546	6,405
Attributable to:				
Equity Holders of the Company	5,546	6,405	5,546	6,405
Minority Interests	-	-	-	-
Net Profit for the Period	5,546	6,405	5,546	6,405
Earnings per Share Attributable to Equity Holders of the Company (Sen)				
Basic	1.59	1.84	1.59	1.84
Fully Diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements)

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(Company No : 320888-T)

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(These figures have not been audited)

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	CURRENT YEAR QUARTER 30.09.2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30.09.2009 RM'000	CURRENT YEAR TO DATE 30.09.2010 RM'000	PRECEDING YEAR CORRESPONDING YEAR TO DATE 30.09.2009 RM'000
Net Profit for the Period	5,546	6,405	5,546	6,405
Other comprehensive income/(loss):	-	-	-	-
Total comprehensive income for the period	5,546	6,405	5,546	6,405
Total Comprehensive Income				
Attributable to:				
Equity Holders of the Company	5,546	6,405	5,546	6,405
Minority Interests	-	-	-	-
	5,546	6,405	5,546	6,405

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements)

MALTON BERHAD
(Company No : 320888-T)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	As At	As At
	30.09.2010	30.06.2010
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	20,436	18,822
Investment Properties	21,645	21,645
Land held for Property Development	134,286	133,535
Investment in Associated Companies	22,674	22,175
Other Investments	245	1,456
Deferred Tax Assets	4,559	4,439
Other Receivable	8,000	8,000
	<u>211,845</u>	<u>210,072</u>
Current Assets		
Property Development	215,079	214,726
Inventories	55,804	61,558
Trade Receivables	55,964	68,459
Available-for-sale financial assets	1,266	-
Accrued Billings	66,171	61,341
Other Receivables and Prepaid Expenses	58,471	52,008
Fixed Deposits with Licensed Banks	3,947	3,961
Cash and Bank Balances	44,259	61,069
	<u>500,961</u>	<u>523,122</u>
TOTAL ASSETS	<u>712,806</u>	<u>733,194</u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share Capital	348,353	348,353
Share Premium	255	255
Other Reserves	4,370	190
Retained Earnings	96,457	90,911
	<u>449,435</u>	<u>439,709</u>
Minority Interests	-	-
Total Equity	<u>449,435</u>	<u>439,709</u>
Non-Current Liabilities		
Bank Borrowings	62,263	63,149
Hire-Purchase Payables	1,223	362
Deferred Tax Liabilities	55	55
	<u>63,541</u>	<u>63,566</u>
Current Liabilities		
Trade Payables	15,610	35,528
Amount Owing to Contract Customers	-	930
Advance Billings	23,794	31,103
Other Payables and Accrued Expenses	88,267	78,185
Bank Borrowings	61,151	73,704
Hire-Purchase Payables	961	859
Tax Liabilities	10,047	9,610
	<u>199,830</u>	<u>229,919</u>
TOTAL EQUITY AND LIABILITIES	<u>712,806</u>	<u>733,194</u>
	-	-
Net Assets Per Share Attributable to Equity Holders of the Company (RM)	<u>1.29</u>	<u>1.26</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements)

MALTON BERHAD

(Company No : 320888-T)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2010**

(These figures have not been audited)

	Attributable to the Equity Holders of the Company				Minority Interests	Total	
	Non-Distributable			Distributable			
	Share Capital RM'000	Share Premium RM'000	Option Reserve RM'000	Fair Value Reserve RM'000			Retained Earnings RM'000
Balance as at 1.7.2009	348,353	255	190	-	68,844	7,769	425,411
Acquisition of remaining interest in an existing subsidiary	-	-	-	-	-	(7,769)	(7,769)
Total comprehensive income	-	-	-	-	6,405	-	6,405
Balance as at 30.9.2009	<u>348,353</u>	<u>255</u>	<u>190</u>	<u>-</u>	<u>75,249</u>	<u>-</u>	<u>424,047</u>
Balance as at 1.7.2010	348,353	255	190	-	90,911	-	439,709
Effects of adopting FRS 139	-	-	-	4,180	-	-	4,180
Balance as at 1.7.2010 (Restated)	<u>348,353</u>	<u>255</u>	<u>190</u>	<u>4,180</u>	<u>90,911</u>	<u>-</u>	<u>443,889</u>
Total comprehensive income	-	-	-	-	5,546	-	5,546
Balance as at 30.9.2010	<u>348,353</u>	<u>255</u>	<u>190</u>	<u>4,180</u>	<u>96,457</u>	<u>-</u>	<u>449,435</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying explanatory note attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 30 SEPTEMBER 2010
(These figures have not been audited)**

	30.09.2010	30.09.2009
	RM'000	RM'000
CASH FLOWS FROM/(USED IN)		
OPERATING ACTIVITIES		
Profit before Taxation	7,895	8,500
Adjustments for :		
Finance costs	717	953
Write off of:		
Development expenditure	33	33
Fair value adjustment	-	150
Share in results of associated companies	(499)	-
Depreciation of property, plant & equipment	559	550
Provision for doubtful debts	-	18
Excess of net assets over cost of acquisition remaining interest in subsidiary	-	(1,462)
Gain on disposal of quoted investment	-	(691)
Gain on disposal of property, plant & equipment	-	(159)
Interest income	(251)	(376)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>8,454</u>	<u>7,516</u>
CHANGES IN WORKING CAPITAL		
(Increase)/Decrease:		
Property development - current portion	3,875	28,160
Inventories	5,754	5,158
Receivables	(16,019)	26,194
Amount owing by contract customers	-	(1,943)
Increase/(Decrease) in:		
Payables	(4,353)	(19,268)
Amount owing to contract customers	(930)	(1,868)
CASH USED IN OPERATIONS	<u>(3,219)</u>	<u>43,949</u>
Income tax paid net of refund	(1,422)	(1,839)
NET CASH USED IN OPERATING ACTIVITIES	<u>(4,641)</u>	<u>42,110</u>
INVESTING ACTIVITIES		
Interest received	251	376
Decrease in:		
Property development - non-current portion	(154)	(11,598)
Withdrawal/(Placement) of fixed deposit	277	(273)
Proceeds from disposal of quoted investment	-	1,851
Proceeds from disposal of property, plant and equipment	-	161
Purchase of investment in Associated Company	-	(20,600)
Acquisition of remaining interest in subsidiary company	-	(6,306)
Purchase of quoted investment	-	(3,734)
Addition to investment property	-	(74)
Addition to property, plant & equipment	(1,029)	(110)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	<u>(655)</u>	<u>(40,307)</u>
FINANCING ACTIVITIES		
Finance costs paid	(1,634)	(1,136)
Proceeds from borrowings	3,000	12,500
Repayment of borrowings	(8,097)	(5,187)
Repayment of hire purchase payables	(301)	(129)
NET CASH FROM FINANCING ACTIVITIES	<u>(7,032)</u>	<u>6,048</u>
Net decrease in cash and cash equivalents	(12,328)	7,851
Cash and cash equivalents at the beginning of the period	<u>38,856</u>	<u>(25,016)</u>
Cash and cash equivalents at the end of the period	<u><u>26,528</u></u>	<u><u>(17,165)</u></u>
Cash and cash equivalents comprise the followings :		
Fixed deposits net of amounts pledged	384	2,735
Cash and bank balances	44,259	21,694
Bank overdrafts	(18,115)	(41,594)
	<u>26,528</u>	<u>(17,165)</u>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements)