S P SETIA BERHAD Company No: 19698 - X (Incorporated in Malaysia)

Interim Financial Report 31 July 2008

S P SETIA BERHAD Company No: 19698 - X (Incorporated in Malaysia)

Interim Financial Report - 31 July 2008

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(Company No.: 19698-X) (Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 31 JULY 2008

Non-current Assets		(UNAUDITED) AS AT CURRENT FINANCIAL YEAR END 31/07/2008 RM'000	(AUDITED) AS AT PRECEDING FINANCIAL YEAR END 31/10/2007 RM'000
Poperty, Plant and Equipment	ASSETS		
Investment Properties 94,404 95,032 852,479 Prepaid lease payments 1,114,802 852,479 Prepaid lease payments 882 890 Investment in Associated Companies 160,797 144,445 1369 140,000 140,			
In Held for Property Development			
Proparati lease payments 882 890 Investment in Associated Companies 160,797 144,444 Long Term Investments 552 477 Amount owing by Associated Companies 421 369 Deferred tax assets 1,525,365 1,178,802 Current Assets 1,525,365 1,178,802 Current Assets 1,525,365 1,178,802 Property Development costs 857,502 860,048 Gross amount due from customers 5,150 8,301 Inventories 15,990 19,320 Trade and other receivables 283,303 357,975 Amount owing by associated companies 22,284 22,567 Amount owing by jointly controlled entity 2,536 504 Current tax assets 22,766 23,650 Deposits 438,011 162,284 Cash and bank balances 225,805 242,581 Cash and bank balances 225,805 242,581 Cash and bank balances 21,768 3,398,712 2,882,032 EQUITY AND LIABILITIES 2,882,032 EQUITY AND LIABILITIES 2,882,032 EQUITY AND LIABILITIES 2,882,032 EQUITY AND LIABILITIES 2,882,032 EQUITY AND LIABILITIES 2,882,032 EQUITY AND LIABILITIES 2,882,032 Equity Attributable to Equity Holders of the Company 1,949,181 1,840,831 Minority Interests 3,949,540 1,841,375 Equity Attributable to Equity Holders of the Company 1,949,181 1,840,831 Minority Interests 3,949,540 1,841,375 Fortal Equity Attributable to Equity Holders of the Company 1,949,181 1,840,831 Minority Interests 1,868 2,637 Equity Attributable to Equity Holders of the Company 1,949,540 1,841,375 Equity Attributable to Equity Holders of the Company 1,949,540 1,841,375 Equity Attributable to Equity Holders of the Company 1,949,540 1,841,375 Equity Attributable to Equity Holders of the Company 1,949,540 1,841,375 Equity Attributable to Equity Holders of the Company 1,949,540 1,841,375 Equity Attributable to Equity Holders of the Company 1,949,540 1,841,375 Equity Attributable to Equity Holders of the Company 1,949,540 1,841,375	*		
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Amount owing by Associated Companies 421 369 Deferred tax assets 1,525,365 1,178,802 Current Assets 887,502 860,048 Gross amount due from customers 5,150 8,301 Inventories 15,990 19,320 Trade and other receivables 283,303 357,975 Amount owing by associated companies 22,284 28,567 Amount owing by jointly controlled entity 2,536 504 Current tax assets 22,766 23,650 Deposits 438,011 162,284 Cash and bank balances 225,805 242,881 TOTAL ASSETS 1,873,347 1,703,230 TOTAL ASSETS 217,584 438,430 EQUITY 8 504,454 Reserves 1,250 - Eventual Reserve 47,799 - Exchange Fluctuation Reserve 1,250 - Exchange Fluctuation Reserve 1,250 - Exchange Fluctuation Reserve 1,294,181 1,340,83 Total Equity Attrib			
Deferred tax assets	*		
1,525,365	Amount owing by Associated Companies	421	369
Current Assets 857,502 860,048 Property Development costs 5,150 8,301 Gross amount due from customers 5,150 8,301 Inventories 15,990 19,320 Amount owing by associated companies 22,284 28,567 Amount owing by jointly controlled entity 2,536 504 Current tax seets 22,766 23,650 Deposits 438,011 162,284 Cash and bank balances 225,805 242,581 TOTAL ASSETS 3,398,712 2,882,032 EQUITY AND LIABILITIES 8 EQUITY Share Capital 762,524 504,545 Reserves 47,799 - Share Premium 217,584 438,430 Warrant Reserve (1,250) - Exchange Fluctuation Reserve (1,250) - Retained Profit 922,524 897,999 Equity Attributable to Equity Holders of the Company 1,949,181 1,840,883 Minority Interests 359 492 <	Deferred tax assets		
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Share Premium 217,584 438,430 Warrant Reserve 47,799 - Exchange Fluctuation Reserve (1,250) - Retained Profit 922,524 897,999 Equity Attributable to Equity Holders of the Company 1,949,181 1,840,883 Minority Interests 359 492 Total Equity 1,949,540 1,841,375 Non-current liabilities Long Term Borrowings 820,093 535,113 Other Long Term Liabilities 1,446 1,446 Deferred Tax Liabilities 1,868 2,637 Trade and other payables 445,087 357,585 Short term borrowings 81,639 120,132 Bank overdrafts 84,410 3,016 Current tax liabilities 14,629 20,728 625,765 501,461 Total liabilities 1,449,172 1,040,657 TOTAL EQUITY AND LIABILITIES 3,398,712 2,882,032	*	762,524	504,454
Warrant Reserve 47,799 - Exchange Fluctuation Reserve (1,250) - Retained Profit 922,524 897,999 Equity Attributable to Equity Holders of the Company 1,949,181 1,840,883 Minority Interests 359 492 Total Equity 1,949,540 1,841,375 Non-current liabilities 820,093 535,113 Cher Long Term Borrowings 820,093 535,113 Other Long Term Liabilities 1,446 1,446 Deferred Tax Liabilities 1,868 2,637 Current Liabilities 823,407 539,196 Current Liabilities 445,087 357,585 Short term borrowings 81,639 120,132 Bank overdrafts 84,410 3,016 Current tax liabilities 14,629 20,728 Total liabilities 1,449,172 1,040,657 TOTAL EQUITY AND LIABILITIES 3,398,712 2,882,032		217.594	420, 420
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Non-current liabilities 820,093 535,113 Other Long Term Borrowings 820,093 535,113 Other Long Term Liabilities 1,446 1,446 Deferred Tax Liabilities 1,868 2,637 Example State of Current Liabilities 823,407 539,196 Current Liabilities 357,585 Short term borrowings 81,639 120,132 Bank overdrafts 84,410 3,016 Current tax liabilities 14,629 20,728 625,765 501,461 Total liabilities 1,449,172 1,040,657 TOTAL EQUITY AND LIABILITIES 3,398,712 2,882,032	Equity Attributable to Equity Holders of the Company	1,949,181	1,840,883
Non-current liabilities Long Term Borrowings 820,093 535,113 Other Long Term Liabilities 1,446 1,446 Deferred Tax Liabilities 1,868 2,637 Current Liabilities Trade and other payables 445,087 357,585 Short term borrowings 81,639 120,132 Bank overdrafts 84,410 3,016 Current tax liabilities 14,629 20,728 625,765 501,461 Total liabilities 1,449,172 1,040,657 TOTAL EQUITY AND LIABILITIES 3,398,712 2,882,032	·	-	
Long Term Borrowings 820,093 535,113 Other Long Term Liabilities 1,446 1,446 Deferred Tax Liabilities 1,868 2,637 823,407 539,196 Current Liabilities Trade and other payables 445,087 357,585 Short term borrowings 81,639 120,132 Bank overdrafts 84,410 3,016 Current tax liabilities 14,629 20,728 Total liabilities 1,449,172 1,040,657 TOTAL EQUITY AND LIABILITIES 3,398,712 2,882,032	Total Equity	1,949,540	1,841,375
Long Term Borrowings 820,093 535,113 Other Long Term Liabilities 1,446 1,446 Deferred Tax Liabilities 1,868 2,637 823,407 539,196 Current Liabilities Trade and other payables 445,087 357,585 Short term borrowings 81,639 120,132 Bank overdrafts 84,410 3,016 Current tax liabilities 14,629 20,728 Total liabilities 1,449,172 1,040,657 TOTAL EQUITY AND LIABILITIES 3,398,712 2,882,032	Non aumont liabilities		
Other Long Term Liabilities 1,446 1,446 Deferred Tax Liabilities 1,868 2,637 823,407 539,196 Current Liabilities Trade and other payables 445,087 357,585 Short term borrowings 81,639 120,132 Bank overdrafts 84,410 3,016 Current tax liabilities 14,629 20,728 Total liabilities 1,449,172 1,040,657 TOTAL EQUITY AND LIABILITIES 3,398,712 2,882,032		820 093	535.113
Deferred Tax Liabilities 1,868 2,637 823,407 539,196 Current Liabilities Trade and other payables 445,087 357,585 Short term borrowings 81,639 120,132 Bank overdrafts 84,410 3,016 Current tax liabilities 14,629 20,728 Total liabilities 1,449,172 1,040,657 TOTAL EQUITY AND LIABILITIES 3,398,712 2,882,032	6 6		
Current Liabilities Trade and other payables 445,087 357,585 Short term borrowings 81,639 120,132 Bank overdrafts 84,410 3,016 Current tax liabilities 14,629 20,728 Total liabilities 1,449,172 1,040,657 TOTAL EQUITY AND LIABILITIES 3,398,712 2,882,032			
Trade and other payables 445,087 357,585 Short term borrowings 81,639 120,132 Bank overdrafts 84,410 3,016 Current tax liabilities 14,629 20,728 Total liabilities 1,449,172 1,040,657 TOTAL EQUITY AND LIABILITIES 3,398,712 2,882,032		823,407	539,196
Trade and other payables 445,087 357,585 Short term borrowings 81,639 120,132 Bank overdrafts 84,410 3,016 Current tax liabilities 14,629 20,728 Total liabilities 1,449,172 1,040,657 TOTAL EQUITY AND LIABILITIES 3,398,712 2,882,032	G		
Short term borrowings 81,639 120,132 Bank overdrafts 84,410 3,016 Current tax liabilities 14,629 20,728 Total liabilities 1,449,172 1,040,657 TOTAL EQUITY AND LIABILITIES 3,398,712 2,882,032		445 097	257 505
Bank overdrafts 84,410 3,016 Current tax liabilities 14,629 20,728 625,765 501,461 Total liabilities 1,449,172 1,040,657 TOTAL EQUITY AND LIABILITIES 3,398,712 2,882,032	1 *	,	
Current tax liabilities 14,629 20,728 625,765 501,461 Total liabilities 1,449,172 1,040,657 TOTAL EQUITY AND LIABILITIES 3,398,712 2,882,032	•		
Total liabilities 625,765 501,461 TOTAL EQUITY AND LIABILITIES 1,449,172 1,040,657 3,398,712 2,882,032			
TOTAL EQUITY AND LIABILITIES 3,398,712 2,882,032			
Net Assets Per Share (RM) 1.92 2.74	TOTAL EQUITY AND LIABILITIES	3,398,712	2,882,032
Net Assets Per Share (RM) 1.92 2.74			
	Net Assets Per Share (RM)	1.92	2.74

(Company No.: 19698-X)

(Incorporated in Malaysia) CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE PERIOD ENDED 31 JULY 2008

(The figures have not been audited)

	THIRI	O QUARTER	CUMULATIVE QUARTER			
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD		
	31/07/2008 RM'000	31/07/2007 RM'000	31/07/2008 RM'000	31/07/2007 RM'000		
Revenue	302,403	294,637	907,569	836,645		
Cost of sales	(230,297)	(203,491)	(658,987)	(584,743)		
Gross profit	72,106	91,146	248,582	251,902		
Other operating income	3,208	1,927	8,717	5,447		
Selling and marketing expenses	(5,920)	(6,395)	(19,672)	(15,359)		
Administrative and general expenses	(23,392)	(19,218)	(69,545)	(54,974)		
Profit from operations	46,002	67,460	168,082	187,016		
Net profit from investing activities - gross dividend from unquoted preference						
shares in an associated company	-	1,599	-	5,086		
- others	4,041	2,803	12,645	11,879		
Share of profits less losses of associated companies	5,309	5,112	13,965	16,684		
Finance costs	(451)	(394)	(6,528)	(905)		
Profit before taxation	54,901	76,580	188,164	219,760		
Tax expense	(14,042)	(22,921)	(50,786)	(59,597)		
Profit for the period	40,859	53,659	137,378	160,163		
Attributable to:						
Equity holders of the Company	40,859	53,768	137,378	160,273		
Minority interests	-	(109)		(110)		
_	40,859	53,659	137,378	160,163		
Earnings per share attributable to equity holders of the Compa	•	5.22	12.55	15.01		
- Basic earnings per share (sen)	4.02	5.33	13.55	15.91		
- Diluted earnings per share (sen)	4.02	5.33	13.55	15.90		

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 October 2007)

(Company No.: 19698-X)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 JULY 2008

(The figures have not been audited)

	Attributable to Equity Holders of the Company Non-Distributable Exchange					Minority Interests	Total Equity		
	Share Capital RM'000	Share Premium RM'000	Warrant Reserve RM'000	Fluctuation Reserve RM'000	Option Reserve RM'000	Unappropriated Profit RM'000	Total RM'000	RM'000	RM'000
Balance at 1.11.2007	504,454	438,430	-	-	-	897,999	1,840,883	492	1,841,375
Net expenses recognised directly in equity									
- translation differences for the period	-	-	-	(1,250)	-	-	(1,250)	-	(1,250)
Profit for the period	-	-	-	-	-	137,378	137,378	-	137,378
Total recognised (expense)/income for the period	-	-	-	(1,250)	-	137,378	136,128	-	136,128
Final dividend paid	-	-	-	-	-	(112,853)	(112,853)	-	(112,853)
Issue of warrants	-	-	50,121	-		-	50,121	-	50,121
Issue of ordinary shares pursuant to									-
- 1 for 2 Bonus Issue	252,227	(252,227)	-	-	-	-	-	-	
- Exercise of Warrants	5,843	31,381	(2,322)	-	-	-	34,902	-	34,902
Acquisition of additional shares in an existing subsidiary company	-	-	-	-	-		-	(133)	(133)
Balance at 31.07.2008	762,524	217,584	47,799	(1,250)	-	922,524	1,949,181	359	1,949,540
Balance at 1.11.2006 As previously stated	498,513	416,710	-	-	-	787,187	1,702,410	1,302	1,703,712
Effect of adopting FRS 2 Share-Based Payment	-	564	-	-	1,395	(1,959)	-	-	-
Balance at 1.11.2006 (restated)	498,513	417,274	-	-	1,395	785,228	1,702,410	1,302	1,703,712
Profit for the period	-	-	-	_	-	160,273	160,273	(110)	160,163
Final dividend paid	-	-	-	_	-	(98,200)	(98,200)	- 1	(98,200)
Acquisition of additional shares in an existing subsidiary company	-	-	-	-	-	· -	-	(808)	(808)
Acquisition of shares in new subsidiary companies	-	-	-	-	-	-	-	603	603
Issue of ordinary shares pursuant to ESOS	5,941	21,156	-	-	(1,393)	-	25,704	-	25,704
ESOS lapsed	-	-	-	-	(2)	2	-	-	-
Balance at 31.07.2007	504,454	438,430	-	-	-	847,303	1,790,187	987	1,791,174

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 October 2007)

(Company No.: 19698-X) (Incorporated in Malaysia)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

FOR THE PERIOD ENDED 31 JULY 2008

(The figures have not been audited)

Profit before taxation 188,164 219,760 Adjustments for:-		9 MONTHS ENDED 31/07/2008 RM'000	9 MONTHS ENDED 31/07/2007 RM'000
Non-cash items (3,903) (21,637) Non-operating items (10,702) (12,357) Operating profit before changes in working capital 173,559 185,766 Net Change in current assets 68,620 (21,005) Net Change in current liabilities (9,527) (43,729) Cash generated from operations 232,652 121,032 Interest received 4,053 2,706 Interest paid (25,767) (23,247) Rental received 127 379 Tax paid (61,140) (65,572) Net cash generated from operating activities 149,925 35,298 Investing Activities 2,382) 92,481 Other investments (185,239) (50,284) Net cash (used in)/generated from investing activities (187,621) 42,197 Financing Activities (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 209,544 (75,731) Net cash generated from/(used in) financing activities 209,544 (75,731) </td <td>Profit before taxation</td> <td>188,164</td> <td>219,760</td>	Profit before taxation	188,164	219,760
Non-operating items (10,702) (12,357) Operating profit before changes in working capital 173,559 185,766 Net Change in current assets 68,620 (21,005) Net Change in current liabilities (9,527) (43,729) Cash generated from operations 232,652 121,032 Interest received 4,053 2,706 Interest paid (25,767) (23,247) Rental received 127 379 Tax paid (61,140) (65,572) Net cash generated from operating activities 149,925 35,298 Investing Activities (2,382) 92,481 Equity investments (23,82) 92,481 Other investments (185,239) (50,284) Net cash (used in)/generated from investing activities (187,621) 42,197 Financing Activities (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764	Adjustments for:-		
Operating profit before changes in working capital 173,559 185,766 Net Change in current assets 68,620 (21,005) Net Change in current liabilities (9,527) (43,729) Cash generated from operations 232,652 121,032 Interest received 4,053 2,706 Interest paid (25,767) (23,247) Rental received 127 379 Tax paid (61,140) (65,572) Net cash generated from operating activities 149,925 35,298 Investing Activities (2,382) 92,481 Other investments (23,82) 92,481 Other investments (185,239) (50,284) Net cash (used in)/generated from investing activities (187,621) 42,197 Financing Activities Transactions with shareholders (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equiv	Non-cash items	(3,903)	(21,637)
Net Change in current assets 68,620 (21,005) Net Change in current liabilities (9,527) (43,729) Cash generated from operations 232,652 121,032 Interest received 4,053 2,706 Interest paid (25,767) (23,247) Rental received 127 379 Tax paid (61,140) (65,572) Net cash generated from operating activities 149,925 35,298 Investing Activities Equity investments (2,382) 92,481 Other investments (185,239) (50,284) Net cash (used in)/generated from investing activities (187,621) 42,197 Financing Activities Transactions with shareholders (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of excha	Non-operating items	(10,702)	(12,357)
Net Change in current liabilities (9,527) (43,729) Cash generated from operations 232,652 121,032 Interest received 4,053 2,706 Interest paid (25,767) (23,247) Rental received 127 379 Tax paid (61,140) (65,572) Net cash generated from operating activities 149,925 35,298 Investing Activities Equity investments (2,382) 92,481 Other investments (185,239) (50,284) Net cash (used in)/generated from investing activities (187,621) 42,197 Financing Activities Transactions with shareholders (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes<	Operating profit before changes in working capital	173,559	185,766
Cash generated from operations 232,652 121,032 Interest received 4,053 2,706 Interest paid (25,767) (23,247) Rental received 127 379 Tax paid (61,140) (65,572) Net cash generated from operating activities 149,925 35,298 Investing Activities (2,382) 92,481 Other investments (185,239) (50,284) Net cash (used in)/generated from investing activities (187,621) 42,197 Financing Activities (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -	Net Change in current assets	68,620	(21,005)
Interest received 4,053 2,706 Interest paid (25,767) (23,247) Rental received 127 379 Tax paid (61,140) (65,572) Net cash generated from operating activities 149,925 35,298 Investing Activities 2,382) 92,481 Other investments (185,239) (50,284) Net cash (used in)/generated from investing activities (187,621) 42,197 Financing Activities Transactions with shareholders (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -	Net Change in current liabilities	(9,527)	(43,729)
Interest paid (25,767) (23,247) Rental received 127 379 Tax paid (61,140) (65,572) Net cash generated from operating activities 149,925 35,298 Investing Activities Equity investments (2,382) 92,481 Other investments (185,239) (50,284) Net cash (used in)/generated from investing activities (187,621) 42,197 Financing Activities Transactions with shareholders (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -	Cash generated from operations	232,652	121,032
Rental received 127 379 Tax paid (61,140) (65,572) Net cash generated from operating activities 149,925 35,298 Investing Activities 2(2,382) 92,481 Other investments (185,239) (50,284) Net cash (used in)/generated from investing activities (187,621) 42,197 Financing Activities (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -	Interest received	4,053	2,706
Tax paid (61,140) (65,572) Net cash generated from operating activities 149,925 35,298 Investing Activities 2 2,382) 92,481 Other investments (185,239) (50,284) Net cash (used in)/generated from investing activities (187,621) 42,197 Financing Activities Transactions with shareholders (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -	1	(25,767)	(23,247)
Net cash generated from operating activities 149,925 35,298 Investing Activities 2,382 92,481 Other investments (185,239) (50,284) Net cash (used in)/generated from investing activities (187,621) 42,197 Financing Activities (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -			
Investing Activities Equity investments (2,382) 92,481 Other investments (185,239) (50,284) Net cash (used in)/generated from investing activities (187,621) 42,197 Financing Activities Transactions with shareholders (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -	1		
Equity investments (2,382) 92,481 Other investments (185,239) (50,284) Net cash (used in)/generated from investing activities (187,621) 42,197 Financing Activities Transactions with shareholders (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -	Net cash generated from operating activities	149,925	35,298
Other investments (185,239) (50,284) Net cash (used in)/generated from investing activities (187,621) 42,197 Financing Activities Transactions with shareholders (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -			
Net cash (used in)/generated from investing activities (187,621) 42,197 Financing Activities 2 (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -	1 7		
Financing Activities Transactions with shareholders (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -			
Transactions with shareholders (27,506) (72,496) Bank borrowings (212,255) (12,388) Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -	Net cash (used in)/generated from investing activities	(187,621)	42,197
Bank borrowings (212,255) (12,388) Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -	Financing Activities		
Others financing activities 449,305 9,153 Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -			
Net cash generated from/(used in) financing activities 209,544 (75,731) Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -			
Net changes in cash and cash equivalents 171,848 1,764 Cash and cash equivalents at 1 November 2007/2006 Effect of exchange rate changes (407) -			
Cash and cash equivalents at 1 November 2007/2006 397,617 293,799 Effect of exchange rate changes (407) -	Net cash generated from/(used in) financing activities	209,544	(75,731)
Effect of exchange rate changes (407) -	Net changes in cash and cash equivalents	171,848	1,764
	Cash and cash equivalents at 1 November 2007/2006	397,617	293,799
Cash and cash equivalents at 31 July 2008/2007 569,058 295,563	Effect of exchange rate changes	(407)	
	Cash and cash equivalents at 31 July 2008/2007	569,058	295,563

Cash and cash equivalents included in the cash flows comprise the following balance sheet amounts:-

	31.07.2008 RM'000	31.07.2007 RM'000
Deposits	438,011	185,331
Cash and bank balances	225,805	143,797
Bank overdrafts	(84,410)	(27,889)
	579,406	301,239
Less: Deposits pledged to licensed banks	(100)	(96)
Sinking Fund and Escrow Accounts	(10,248)	(5,580)
	569,058	295,563

(The Condensed Consolidated cash flow statement should be read in conjunction with the Annual Financial Repor for the year ended 31 October 2007)