

MALTON BERHAD

(Company No : 320888-T)

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FIRST QUARTER AND PERIOD ENDED 30 SEPTEMBER 2007
(These figures have not been audited)**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING YEAR TO DATE
	30.09.2007 RM'000	30.09.2006 RM'000	30.09.2007 RM'000	30.09.2006 RM'000
Revenue	105,050	116,469	105,050	116,469
Operating Expenses	(101,631)	(115,114)	(101,631)	(115,114)
Other Operating Income	963	736	963	736
Finance Costs	(2,171)	(1,133)	(2,171)	(1,133)
Profit before Taxation	2,211	958	2,211	958
Taxation	(895)	(46)	(895)	(46)
Net Profit for the Period	1,316	912	1,316	912
Attributable to:				
Equity Holders of the Company	1,282	15	1,282	15
Minority Interests	34	897	34	897
Net Profit for the Period	1,316	912	1,316	912
Earnings per Share Attributable to Equity Holders of the Company (Sen)				
Basic	0.368	0.004	0.368	0.004
Fully Diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the year ended 30 June 2007 and the accompanying explanatory notes attached to the interim financial statements)

MALTON BERHAD
(Company No : 320888-T)

CONDENSED CONSOLIDATED BALANCE SHEET

	Unaudited As At 30.09.2007 RM'000	Audited As At 30.06.2007 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	31,733	31,566
Investment Properties	36,169	36,169
Land held for Property Development	172,791	161,824
Other Investment	3,000	3,000
Deferred Tax Assets	1,872	1,572
	<u>245,565</u>	<u>234,131</u>
Current Assets		
Property Development	228,510	230,647
Inventories	46,229	42,713
Trade Receivables	202,957	238,761
Accrued Billings	3,532	4,835
Amount Owing by Contract Customers	-	349
Other Receivables and Prepaid Expenses	44,522	40,651
Fixed Deposits with Licensed Banks	3,813	75,504
Cash and Bank Balances	22,446	17,603
	<u>552,009</u>	<u>651,063</u>
TOTAL ASSETS	<u>797,574</u>	<u>885,194</u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share Capital	348,353	348,353
Share Premium	255	255
Retained Earnings	70,723	69,441
	<u>419,331</u>	<u>418,049</u>
Minority Interests	6,806	6,772
Total Equity	<u>426,137</u>	<u>424,821</u>
Non-Current Liabilities		
Bank Borrowings	97,983	85,428
Hire-Purchase Payables	5,033	5,070
Deferred Tax Liabilities	1,223	1,225
	<u>104,239</u>	<u>91,723</u>
Current Liabilities		
Trade Payables	142,373	179,853
Amount Owing to Contract Customers	4,035	3,845
Advance Billings	9,096	3,654
Other Payables and Accrued Expenses	31,461	83,671
Bank Borrowings	53,266	63,973
Hire-Purchase Payables	1,941	1,859
Tax Liabilities	25,026	31,795
	<u>267,198</u>	<u>368,650</u>
TOTAL EQUITY AND LIABILITIES	<u>797,574</u>	<u>885,194</u>
	-	-
Net Assets Per Share Attributable to Equity Holders of the Company (RM)	<u>1.20</u>	<u>1.20</u>

(The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 30 June 2007 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 2007**

(These figures have not been audited)

	Attributable to the Equity Holders of the Company			Minority Interests	Total
	Share Capital RM'000	Non-Distributable Share Premium RM'000	Distributable Retained Earnings RM'000		
Balance as at 1.7.2006					
As previously stated	348,353	255	63,867	8,329	420,804
-effects of adoption of FRS 140	-	-	2,202	2,116	4,318
As restated	348,353	255	66,069	10,445	425,122
Net profit for the period	-	-	15	897	912
Balance as at 30.9.2006	348,353	255	66,084	11,342	426,034
Balance as at 1.7.2007	348,353	255	69,441	6,772	424,821
Net profit for the period	-	-	1,282	34	1,316
Balance as at 30.9.2007	348,353	255	70,723	6,806	426,137

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2007 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 30 SEPTEMBER 2007
(These figures have not been audited)**

	30.09.2007	30.09.2006
	RM'000	RM'000
CASH FLOWS FROM/(USED IN)		
OPERATING ACTIVITIES		
Profit before Taxation	2,211	958
Adjustments for :		
Finance costs	2,171	1,133
Write off of:		
Property, plant & equipment	-	-
Depreciation of property, plant & equipment	841	934
(Gain)/Loss on disposal of property, plant & equipment	(32)	(29)
Interest income	(564)	(409)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>4,627</u>	<u>2,587</u>
CHANGES IN WORKING CAPITAL		
(Increase)/Decrease:		
Property development - current portion	1,288	(851)
Inventories	(3,515)	139
Receivables	34,296	(24,357)
Amount owing by contract customers	349	(281)
Increase/(Decrease) in:		
Payables	(84,877)	7,693
Amount owing to contract customers	190	1,065
CASH USED IN OPERATIONS	<u>(47,642)</u>	<u>(14,005)</u>
Income tax paid	(8,128)	(5,889)
NET CASH USED IN OPERATING ACTIVITIES	<u>(55,770)</u>	<u>(19,894)</u>
INVESTING ACTIVITIES		
Interest received	564	409
Decrease in:		
Property development - non-current portion	(10,175)	65
Withdrawal/(Placement) of fixed deposit	301	(1,023)
Proceeds from disposal of property, plant and equipment	2	29
Purchase of property, plant & equipment	(399)	(234)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	<u>(9,707)</u>	<u>(754)</u>
FINANCING ACTIVITIES		
Finance costs paid	(2,424)	(1,645)
Proceeds from long-term loans	37,751	5,215
Repayment of long-term loans	(2,385)	(2,426)
Repayment of hire purchase payables	(495)	(424)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	<u>32,447</u>	<u>720</u>
Net decrease in cash and cash equivalents	(33,030)	(19,928)
Cash and cash equivalents at the beginning of the year	39,380	33,210
Cash and cash equivalents at the end of the year	<u>6,350</u>	<u>13,282</u>
Cash and cash equivalents comprise the followings :		
Fixed deposits net of amounts pledged	3,011	44,217
Cash and bank balances	22,446	19,409
Bank overdrafts	(19,107)	(50,344)
	<u>6,350</u>	<u>13,282</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 30 June 2007 and the accompanying explanatory notes attached to the interim financial statements)