

MALTON BERHAD

(Company No : 320888-T)

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FIRST QUARTER AND PERIOD ENDED 30 SEPTEMBER 2008
(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
	30.09.2008 RM'000	30.09.2007 RM'000	30.09.2008 RM'000	30.09.2007 RM'000
Revenue	96,026	105,050	96,026	105,050
Operating Expenses	(94,316)	(101,631)	(94,316)	(101,631)
Other Operating Income	1,539	963	1,539	963
Finance Costs	(1,180)	(2,171)	(1,180)	(2,171)
Profit before Taxation	2,069	2,211	2,069	2,211
Taxation	(825)	(895)	(825)	(895)
Net Profit for the Period	1,244	1,316	1,244	1,316
Attributable to:				
Equity Holders of the Company	1,262	1,282	1,262	1,282
Minority Interests	(18)	34	(18)	34
Net Profit for the Period	1,244	1,316	1,244	1,316
Earnings per Share Attributable to Equity Holders of the Company (Sen)				
Basic	0.36	0.37	0.36	0.37
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 2008 and the accompanying explanatory notes attached to the interim financial statements)

MALTON BERHAD

(Company No : 320888-T)

CONDENSED CONSOLIDATED BALANCE SHEET

	Unaudited As At 30.09.2008 RM'000	Audited As At 30.06.2008 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	29,978	30,823
Investment Properties	16,096	15,615
Land held for Property Development	130,694	185,257
Other Investment	2,910	3,000
Deferred Tax Assets	3,018	3,018
Trade Receivables - Non-Current Portion	2,291	3,055
	<u>184,987</u>	<u>240,768</u>
Current Assets		
Property Development	295,229	230,156
Inventories	50,090	44,087
Trade Receivables	209,629	218,824
Accrued Billings	11,065	5,623
Amount Owing by Contract Customers	25,678	17,980
Other Receivables and Prepaid Expenses	66,810	84,452
Fixed Deposits with Licensed Banks	2,999	3,002
Cash and Bank Balances	16,405	16,133
	<u>677,905</u>	<u>620,257</u>
TOTAL ASSETS	<u><u>862,892</u></u>	<u><u>861,025</u></u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share Capital	348,353	348,353
Share Premium	255	255
Option Reserve	190	190
Retained Earnings	63,468	62,206
	<u>412,266</u>	<u>411,004</u>
Minority Interests	7,997	8,015
Total Equity	<u><u>420,263</u></u>	<u><u>419,019</u></u>
Non-Current Liabilities		
Bank Borrowings	128,094	120,915
Hire-Purchase Payables	4,065	4,584
Deferred Tax Liabilities	138	138
	<u>132,297</u>	<u>125,637</u>
Current Liabilities		
Trade Payables	132,756	137,614
Amount Owing to Contract Customers	10	11
Advance Billings	15,511	14,240
Other Payables and Accrued Expenses	83,415	84,348
Bank Borrowings	69,680	68,321
Hire-Purchase Payables	2,000	2,053
Tax Liabilities	6,960	9,782
	<u>310,332</u>	<u>316,369</u>
TOTAL EQUITY AND LIABILITIES	<u><u>862,892</u></u>	<u><u>861,025</u></u>
Net Assets Per Share Attributable to Equity Holders of the Company (RM)	<u><u>1.18</u></u>	<u><u>1.18</u></u>

(The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 30 June 2008 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 2008**

(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			Retained Earnings RM'000
Balance as at 1.7.2007 As previously stated	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	<u>348,353</u>	<u>255</u>	<u>-</u>	<u>70,723</u>	<u>6,806</u>	<u>426,137</u>
Balance as at 1.7.2008	348,353	255	190	62,206	8,015	419,019
Net profit for the period	-	-	-	1,262	(18)	1,244
Balance as at 30.9.2008	<u>348,353</u>	<u>255</u>	<u>190</u>	<u>63,468</u>	<u>7,997</u>	<u>420,263</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 2008 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 30 SEPTEMBER 2008
(These figures have not been audited)**

	30.09.2008	30.09.2007
	RM'000	RM'000
CASH FLOWS FROM/(USED IN)		
OPERATING ACTIVITIES		
Profit before Taxation	2,069	2,211
Adjustments for :		
Finance costs	1,180	2,171
Write off of:		
Development expenditure	39	-
Gain on fair value adjustment	(355)	-
Depreciation of property, plant & equipment	895	841
Write off of inventories	403	-
Gain on disposal of property, plant & equipment	(60)	(32)
Interest income	(355)	(564)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>3,816</u>	<u>4,627</u>
CHANGES IN WORKING CAPITAL		
(Increase)/Decrease:		
Property development - current portion	(64,671)	1,288
Inventories	(6,406)	(3,515)
Receivables	22,169	34,296
Amount owing by contract customers	(7,698)	349
Increase/(Decrease) in:		
Payables	(4,519)	(84,877)
Amount owing to contract customers	-	190
CASH USED IN OPERATIONS	<u>(57,309)</u>	<u>(47,642)</u>
Income tax paid	(3,658)	(8,128)
NET CASH USED IN OPERATING ACTIVITIES	<u>(60,967)</u>	<u>(55,770)</u>
INVESTING ACTIVITIES		
Interest received	355	564
Decrease in:		
Property development - non-current portion	54,849	(10,175)
Withdrawal/(Placement) of fixed deposit	26	301
Proceeds from disposal of property, plant and equipment	73	2
Purchase of investment property	(65)	-
Purchase of property, plant & equipment	(34)	(399)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	<u>55,204</u>	<u>(9,707)</u>
FINANCING ACTIVITIES		
Finance costs paid	(1,907)	(2,424)
Proceeds from long-term loans	16,512	37,751
Repayment of long-term loans	(1,612)	(2,385)
Repayment of hire purchase payables	(573)	(495)
NET CASH FROM FINANCING ACTIVITIES	<u>12,420</u>	<u>32,447</u>
Net decrease in cash and cash equivalents	6,657	(33,030)
Cash and cash equivalents at the beginning of the period	(41,127)	39,380
Cash and cash equivalents at the end of the period	<u>(34,470)</u>	<u>6,350</u>
Cash and cash equivalents comprise the followings :		
Fixed deposits net of amounts pledged	2,478	3,011
Cash and bank balances	16,405	22,446
Bank overdrafts	(53,353)	(19,107)
	<u>(34,470)</u>	<u>6,350</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 30 June 2008 and the accompanying explanatory notes attached to the interim financial statements,