

**MALTON BERHAD**  
(Company No : 320888-T)

**CONDENSED CONSOLIDATED BALANCE SHEET**

	<b>Unaudited As At 30.09.2009 RM'000</b>	<b>Audited As At 30.06.2009 RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	25,090	25,498
Investment Properties	16,137	16,096
Land held for Property Development	145,823	134,263
Investment in Associated Company	20,600	-
Other Investments	3,924	1,500
Deferred Tax Assets	1,891	2,842
	<u>213,465</u>	<u>180,199</u>
<b>Current Assets</b>		
Property Development	271,617	299,575
Inventories	49,391	54,549
Trade Receivables	118,899	138,678
Accrued Billings	11,564	21,246
Amount Owing by Contract Customers	15,918	13,974
Other Receivables and Prepaid Expenses	74,607	71,001
Fixed Deposits with Licensed Banks	3,348	3,059
Cash and Bank Balances	21,694	25,847
	<u>567,038</u>	<u>627,929</u>
<b>TOTAL ASSETS</b>	<u>780,503</u>	<u>808,128</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Equity Holders of the Company</b>		
Share Capital	348,353	348,353
Share Premium	255	255
Option Reserve	190	190
Retained Earnings	75,249	68,844
	<u>424,047</u>	<u>417,642</u>
<b>Minority Interests</b>	-	7,769
<b>Total Equity</b>	<u>424,047</u>	<u>425,411</u>
<b>Non-Current Liabilities</b>		
Bank Borrowings	114,988	97,566
Hire-Purchase Payables	1,099	1,221
Deferred Tax Liabilities	60	60
	<u>116,147</u>	<u>98,847</u>
<b>Current Liabilities</b>		
Trade Payables	65,297	88,908
Amount Owing to Contract Customers	-	1,868
Advance Billings	12,842	11,660
Other Payables and Accrued Expenses	85,210	81,843
Bank Borrowings	72,831	94,928
Hire-Purchase Payables	980	987
Tax Liabilities	3,149	3,676
	<u>240,309</u>	<u>283,870</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>780,503</u>	<u>808,128</u>
	-	-
<b>Net Assets Per Share Attributable to Equity Holders of the Company (RM)</b>	<u>1.22</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 2009 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 2009  
(These figures have not been audited)**

	Attributable to the Equity Holders of the Company				Minority Interests RM'000	Total RM'000
	Non-Distributable		Distributable			
	Share Capital RM'000	Share Premium RM'000	Option Reserve RM'000	Retained Earnings RM'000		
<b>Balance as at 1.7.2008 As previously stated</b>	348,353	255	190	62,206	8,015	419,019
Net profit for the period	-	-	-	1,210	34	1,244
<b>Balance as at 30.9.2008</b>	<u>348,353</u>	<u>255</u>	<u>190</u>	<u>63,416</u>	<u>8,049</u>	<u>420,263</u>
<b>Balance as at 1.7.2009</b>	348,353	255	190	68,844	7,769	425,411
Acquisition of remaining interest in an existing subsidiary	-	-	-	-	(7,769)	(7,769)
Net profit for the period	-	-	-	6,405	-	6,405
<b>Balance as at 30.9.2009</b>	<u>348,353</u>	<u>255</u>	<u>190</u>	<u>75,249</u>	<u>-</u>	<u>424,047</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 2009 and the accompanying explanatory notes attached to the interim financial statements)*

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE PERIOD ENDED 30 SEPTEMBER 2009  
(These figures have not been audited)**

	<b>30.09.2009 RM'000</b>	<b>30.09.2008 RM'000</b>
<b>CASH FLOWS FROM/(USED IN)</b>		
<b>OPERATING ACTIVITIES</b>		
Profit before Taxation	8,500	2,069
Adjustments for :		
Finance costs	953	1,180
Write off of:		
Development expenditure	33	39
Loss/(Gain) on fair value adjustment	150	(355)
Depreciation of property, plant & equipment	550	895
Provision for doubtful debts	18	-
Excess of net assets over cost of acquisition remaining interest in subsidiary	(1,462)	-
Write off of inventories	-	403
Gain on disposal of quoted investment	(691)	-
Gain on disposal of property, plant & equipment	(159)	(60)
Interest income	(376)	(355)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<u>7,516</u>	<u>3,816</u>
<b>CHANGES IN WORKING CAPITAL</b>		
(Increase)/Decrease:		
Property development - current portion	28,160	(64,671)
Inventories	5,158	(6,406)
Receivables	26,194	22,169
Amount owing by contract customers	(1,943)	(7,698)
Increase/(Decrease) in:		
Payables	(19,268)	(4,519)
Amount owing to contract customers	(1,868)	-
<b>CASH USED IN OPERATIONS</b>	<u>43,949</u>	<u>(57,309)</u>
Income tax paid	(1,839)	(3,658)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<u>42,110</u>	<u>(60,967)</u>
<b>INVESTING ACTIVITIES</b>		
Interest received	376	355
Decrease in:		
Property development - non-current portion	(11,598)	54,849
Withdrawal/(Placement) of fixed deposit	(273)	26
Proceeds from disposal of quoted investment	1,851	-
Proceeds from disposal of property, plant and equipment	161	73
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)	(65)
Addition to property, plant & equipment	(110)	(34)
<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>	<u>(40,307)</u>	<u>55,204</u>
<b>FINANCING ACTIVITIES</b>		
Finance costs paid	(1,136)	(1,907)
Proceeds from borrowings	12,500	16,512
Repayment of borrowings	(5,187)	(1,612)
Repayment of hire purchase payables	(129)	(573)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<u>6,048</u>	<u>12,420</u>
Net decrease in cash and cash equivalents	7,851	6,657
Cash and cash equivalents at the beginning of the period	(25,016)	(41,127)
Cash and cash equivalents at the end of the period	<u>(17,165)</u>	<u>(34,470)</u>
<b>Cash and cash equivalents comprise the followings :</b>		
Fixed deposits net of amounts pledged	2,735	2,478
Cash and bank balances	21,694	16,405
Bank overdrafts	(41,594)	(53,353)
	<u>(17,165)</u>	<u>(34,470)</u>

*(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements)*