

MALTON BERHAD

(Company No : 320888-T)

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE SECOND QUARTER AND PERIOD ENDED 31 DECEMBER 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
	31.12.2007 RM'000	31.12.2006 RM'000	31.12.2007 RM'000	31.12.2006 RM'000
Revenue	91,628	117,544	196,678	234,013
Operating Expenses	(88,559)	(117,940)	(190,191)	(233,054)
Other Operating Income	638	1,651	1,601	2,387
Finance Costs	(2,026)	(1,245)	(4,197)	(2,378)
Profit before Taxation	1,681	10	3,891	968
Taxation	(1,598)	301	(2,493)	255
Net Profit for the Period	83	311	1,398	1,223
Attributable to:				
Equity Holders of the Company	123	238	1,404	253
Minority Interests	(40)	73	(6)	970
Net Profit for the Period	83	311	1,398	1,223
Earnings per Share Attributable to Equity Holders of the Company (Sen)				
Basic	0.04	0.07	0.40	0.07
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 31.12.2007 RM'000	Audited As At 30.06.2007 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	31,704	31,566
Investment Properties	36,191	36,169
Land held for Property Development	150,274	161,824
Other Investment	3,000	3,000
Deferred Tax Assets	1,872	1,572
	<u>223,041</u>	<u>234,131</u>
Current Assets		
Property Development	250,165	230,647
Inventories	58,694	42,713
Trade Receivables	197,710	238,761
Accrued Billings	16,864	4,835
Amount Owing by Contract Customers	522	349
Other Receivables and Prepaid Expenses	46,240	40,651
Fixed Deposits with Licensed Banks	3,877	75,504
Cash and Bank Balances	29,652	17,603
	<u>603,724</u>	<u>651,063</u>
TOTAL ASSETS	<u>826,765</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	70,846	69,441
	<u>419,454</u>	<u>418,049</u>
Minority Interests	6,765	6,772
Total Equity	<u>426,219</u>	<u>424,821</u>
Non-Current Liabilities		
Bank Borrowings	100,018	85,428
Hire-Purchase Payables	5,110	5,070
Deferred Tax Liabilities	1,225	1,225
	<u>106,353</u>	<u>91,723</u>
Current Liabilities		
Trade Payables	157,383	179,853
Amount Owing to Contract Customers	4,305	3,845
Advance Billings	3,248	3,654
Other Payables and Accrued Expenses	31,927	83,671
Bank Borrowings	78,228	63,973
Hire-Purchase Payables	2,015	1,859
Tax Liabilities	17,087	31,795
	<u>294,193</u>	<u>368,650</u>
TOTAL EQUITY AND LIABILITIES	<u>826,765</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 31 DECEMBER 2007**

(These figures have not been audited)

	Attributable to the Equity Holders of the Company			Minority Interests	Total
	Share Capital	Share Premium	Retained Earnings		
	RM'000	RM'000	RM'000	RM'000	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	-	-	253	970	1,223
Balance as at 31.12.2006	<u>348,353</u>	<u>255</u>	<u>66,322</u>	<u>11,415</u>	<u>426,345</u>
Balance as at 1.7.2007	348,353	255	69,441	6,772	424,821
Net profit for the period	-	-	1,404	(6)	1,398
Balance as at 31.12.2007	<u>348,353</u>	<u>255</u>	<u>70,845</u>	<u>6,766</u>	<u>426,219</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 2007 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 DECEMBER 2007
(These figures have not been audited)**

	31.12.2007	31.12.2006
	RM'000	RM'000
CASH FLOWS FROM/(USED IN)		
OPERATING ACTIVITIES		
Profit before Taxation	3,891	968
Adjustments for :		
Finance costs	4,197	2,378
Depreciation of property, plant & equipment	1,812	1,936
Gain on fair value adjustment	-	(884)
(Gain)/Loss on disposal of property, plant & equipment	(102)	(78)
Interest income	(831)	(704)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>8,967</u>	<u>3,616</u>
CHANGES IN WORKING CAPITAL		
(Increase)/Decrease:		
Property development - current portion	(17,005)	(30,864)
Inventories	(15,980)	(1,710)
Receivables	23,729	(79,217)
Amount owing by contract customers	(173)	441
Increase/(Decrease) in:		
Payables	(74,621)	50,183
Amount owing to contract customers	460	1,236
CASH USED IN OPERATIONS	<u>(74,623)</u>	<u>(56,315)</u>
Income tax paid	(17,800)	(12,756)
NET CASH USED IN OPERATING ACTIVITIES	<u>(92,423)</u>	<u>(69,071)</u>
INVESTING ACTIVITIES		
Interest received	831	704
Decrease in:		
Property development - non-current portion	12,351	10,064
Withdrawal/(Placement) of fixed deposit	246	261
Proceeds from disposal of property, plant and equipment	72	78
Purchase of property, plant & equipment	(650)	(454)
Increase in investment properties	(22)	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	<u>12,828</u>	<u>10,653</u>
FINANCING ACTIVITIES		
Finance costs paid	(7,590)	(3,557)
Proceeds from long-term loans	42,259	9,367
Repayment of long-term loans	(5,041)	(11,245)
Repayment of hire purchase payables	(993)	(877)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	<u>28,635</u>	<u>(6,312)</u>
Net decrease in cash and cash equivalents	(50,960)	(64,730)
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>(11,580)</u>	<u>(31,520)</u>
Cash and cash equivalents comprise the followings :		
Fixed deposits net of amounts pledged	3,021	3,841
Cash and bank balances	29,652	19,752
Bank overdrafts	(44,253)	(55,113)
	<u>(11,580)</u>	<u>(31,520)</u>
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(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)