

MALTON BERHAD

(Company No : 320888-T)

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE THIRD QUARTER AND PERIOD ENDED 31 MARCH 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
	31.03.2008 RM'000	31.03.2007 RM'000	31.03.2008 RM'000	31.03.2007 RM'000
Revenue	81,128	123,012	277,806	357,025
Operating Expenses	(80,785)	(121,117)	(270,976)	(354,171)
Other Operating Income	2,888	1,765	4,489	4,152
Finance Costs	(2,333)	(1,287)	(6,530)	(3,665)
Profit before Taxation	898	2,373	4,789	3,341
Taxation	(481)	(1,305)	(2,974)	(1,050)
Net Profit for the Period	417	1,068	1,815	2,291
Attributable to:				
Equity Holders of the Company	171	646	1,575	899
Minority Interests	246	422	240	1,392
Net Profit for the Period	417	1,068	1,815	2,291
Earnings per Share Attributable to Equity Holders of the Company (Sen)				
Basic	0.05	0.19	0.45	0.26
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 31.03.2008 RM'000	Audited As At 30.06.2007 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	31,707	31,566
Investment Properties	36,191	36,169
Land held for Property Development	152,521	161,824
Other Investment	3,000	3,000
Deferred Tax Assets	2,473	1,572
	<u>225,892</u>	<u>234,131</u>
Current Assets		
Property Development	346,002	230,647
Inventories	57,567	42,713
Trade Receivables	197,505	238,761
Accrued Billings	8,807	4,835
Amount Owing by Contract Customers	78	349
Other Receivables and Prepaid Expenses	26,381	40,651
Fixed Deposits with Licensed Banks	3,393	75,504
Cash and Bank Balances	16,673	17,603
	<u>656,406</u>	<u>651,063</u>
TOTAL ASSETS	<u>882,298</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	68,438	69,441
	<u>417,046</u>	<u>418,049</u>
Minority Interests	6,718	6,772
Total Equity	<u>423,764</u>	<u>424,821</u>
Non-Current Liabilities		
Bank Borrowings	100,182	85,428
Hire-Purchase Payables	5,067	5,070
Deferred Tax Liabilities	1,168	1,225
	<u>106,417</u>	<u>91,723</u>
Current Liabilities		
Trade Payables	134,007	179,853
Amount Owing to Contract Customers	3,366	3,845
Advance Billings	7,289	3,654
Other Payables and Accrued Expenses	94,761	83,671
Bank Borrowings	96,894	63,973
Hire-Purchase Payables	2,114	1,859
Tax Liabilities	13,686	31,795
	<u>352,117</u>	<u>368,650</u>
TOTAL EQUITY AND LIABILITIES	<u>882,298</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 MARCH 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	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	-	-	899	1,392	2,291
Balance as at 31.03.2007	348,353	255	66,968	11,837	427,413
Balance as at 1.7.2007	348,353	255	69,441	6,772	424,821
Net profit for the period	-	-	1,575	240	1,815
Dividends	-	-	(2,578)	-	(2,578)
Dividend paid to minority interest	-	-	-	(294)	(294)
Balance as at 31.03.2008	348,353	255	68,438	6,718	423,764

(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)

MALTON BERHAD

(Company No : 320888-T)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2008**

(These figures have not been audited)

	31.03.2008	31.03.2007
	RM'000	RM'000
CASH FLOWS FROM/(USED IN)		
OPERATING ACTIVITIES		
Profit before Taxation	4,789	3,341
Adjustments for :		
Finance costs	6,530	3,665
Write off of property, plant and equipment	-	1
Depreciation of property, plant & equipment	2,758	2,929
Gain on fair value adjustment	-	(884)
Goodwill on consolidation	-	(759)
(Gain)/Loss on disposal of property, plant & equipment	(32)	(145)
Interest income	(1,485)	(988)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>12,560</u>	<u>7,160</u>
CHANGES IN WORKING CAPITAL		
(Increase)/Decrease:		
Property development - current portion	(105,979)	(39,196)
Inventories	(14,853)	(2,159)
Receivables	51,523	(35,051)
Amount owing by contract customers	271	74
Increase/(Decrease) in:		
Payables	(31,117)	(7,318)
Amount owing to contract customers	(480)	1,088
CASH USED IN OPERATIONS	<u>(88,075)</u>	<u>(75,402)</u>
Income tax paid	(22,014)	(22,283)
NET CASH USED IN OPERATING ACTIVITIES	<u>(110,089)</u>	<u>(97,685)</u>
INVESTING ACTIVITIES		
Interest received	1,485	988
Decrease in:		
Property development - non-current portion	9,185	10,826
Withdrawal/(Placement) of fixed deposit	250	119
Proceeds from disposal of property, plant and equipment	6	431
Acquisition of minority interest in subsidiary company	-	(3,912)
Purchase of other investment	-	(3,000)
Purchase of property, plant & equipment	(992)	(504)
Increase in investment properties	(22)	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	<u>9,912</u>	<u>4,948</u>
FINANCING ACTIVITIES		
Finance costs paid	(15,907)	(4,509)
Proceeds from long-term loans	42,259	55,867
Repayment of long-term loans	(4,431)	(16,279)
Repayment of hire purchase payables	(1,513)	(1,356)
Dividends paid to shareholders of the Company	(2,578)	-
Dividends paid to minority interest	(294)	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	<u>17,536</u>	<u>33,723</u>
Net decrease in cash and cash equivalents	(82,641)	(59,014)
Cash and cash equivalents at the beginning of the year	39,380	33,209
Cash and cash equivalents at the end of the year	<u>(43,261)</u>	<u>(25,805)</u>
Cash and cash equivalents comprise the followings :		
Fixed deposits net of amounts pledged	2,541	3,477
Cash and bank balances	16,673	19,359
Bank overdrafts	(62,475)	(48,641)
	<u>(43,261)</u>	<u>(25,805)</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)