

MALTON BERHAD

(Company No : 320888-T)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SECOND QUARTER AND PERIOD ENDED 31 DECEMBER 2009

(These figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31.12.2009 RM'000	31.12.2008 RM'000	31.12.2009 RM'000	31.12.2008 RM'000
Revenue	116,288	133,628	196,005	229,654
Operating Expenses	(104,574)	(130,562)	(177,693)	(224,878)
Other Operating Income	772	1,589	3,627	3,128
Finance Costs	(2,429)	(1,305)	(3,382)	(2,485)
Share of Results of Associated Company	480	-	480	-
Profit before Taxation	10,537	3,350	19,037	5,419
Taxation	(4,065)	(1,112)	(6,160)	(1,937)
Net Profit for the Period	<u>6,472</u>	<u>2,238</u>	<u>12,877</u>	<u>3,482</u>
Attributable to:				
Equity Holders of the Company	6,472	2,347	12,877	3,609
Minority Interests	-	(109)	-	(127)
Net Profit for the Period	<u>6,472</u>	<u>2,238</u>	<u>12,877</u>	<u>3,482</u>
Earnings per Share Attributable to Equity Holders of the Company (Sen)				
Basic	1.86	0.67	3.70	1.04
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 2009 and the accompanying explanatory notes attached to the interim financial statements)

MALTON BERHAD
(Company No : 320888-T)

CONDENSED CONSOLIDATED BALANCE SHEET

	Unaudited As At 31.12.2009 RM'000	Audited As At 30.06.2009 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	24,468	25,498
Investment Properties	16,096	16,096
Land held for Property Development	145,868	134,263
Investment in Associated Company	21,080	-
Other Investment	2,919	1,500
Deferred Tax Assets	1,441	2,842
	<u>211,872</u>	<u>180,199</u>
Current Assets		
Property Development	238,563	299,575
Inventories	42,929	54,549
Trade Receivables	122,619	138,678
Accrued Billings	22,301	21,246
Amount Owing by Contract Customers	5,087	13,974
Other Receivables and Prepaid Expenses	67,301	71,001
Fixed Deposits with Licensed Banks	5,490	3,059
Cash and Bank Balances	34,718	25,847
	<u>539,008</u>	<u>627,929</u>
TOTAL ASSETS	<u>750,880</u>	<u>808,128</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	81,721	68,844
	<u>430,519</u>	<u>417,642</u>
Minority Interests	-	7,769
Total Equity	<u>430,519</u>	<u>425,411</u>
Non-Current Liabilities		
Bank Borrowings	105,735	97,566
Hire-Purchase Payables	815	1,221
Deferred Tax Liabilities	60	60
	<u>106,610</u>	<u>98,847</u>
Current Liabilities		
Trade Payables	59,348	88,908
Amount Owing to Contract Customers	-	1,868
Advance Billings	20,827	11,660
Other Payables and Accrued Expenses	71,936	81,843
Bank Borrowings	54,448	94,928
Hire-Purchase Payables	980	987
Tax Liabilities	6,212	3,676
	<u>213,751</u>	<u>283,870</u>
TOTAL EQUITY AND LIABILITIES	<u>750,880</u>	<u>808,128</u>
	-	-
Net Assets Per Share Attributable to Equity Holders of the Company (RM)	<u>1.24</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 31 DECEMBER 2009**

(These figures have not been audited)

	Attributable to the Equity Holders of the Company				Minority Interests	Total
	Share Capital RM'000	Non-Distributable		Distributable		
		Share Premium RM'000	Option Reserve RM'000	Retained Earnings RM'000		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1.7.2008						
As previously stated	348,353	255	190	62,206	8,015	419,019
Net profit for the period	-	-	-	3,609	(127)	3,482
Balance as at 31.12.2008	<u>348,353</u>	<u>255</u>	<u>190</u>	<u>65,815</u>	<u>7,888</u>	<u>422,501</u>
Balance as at 1.7.2009	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	-	-	-	12,877	-	12,877
Balance as at 31.12.2009	<u>348,353</u>	<u>255</u>	<u>190</u>	<u>81,721</u>	<u>-</u>	<u>430,519</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 31 DECEMBER 2009
(These figures have not been audited)**

	31.12.2009 RM'000	31.12.2008 RM'000
CASH FLOWS FROM/(USED IN)		
OPERATING ACTIVITIES		
Profit before Taxation	19,037	5,419
Adjustments for :		
Finance costs	3,382	2,485
Write off of:		
Development expenditure	65	78
Loss/(Gain) on fair value adjustment	1,300	(355)
Depreciation of property, plant & equipment	1,184	1,743
Provision for doubtful debts	18	-
Excess of net assets over cost of acquisition of remaining interest in subsidiary	(1,462)	-
Inventories write down	-	403
Share of results of associated company	(480)	-
Gain on disposal of property, plant & equipment	(159)	(649)
Gain on disposal of quoted investment	(803)	-
Interest income	(653)	(433)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>21,429</u>	<u>8,691</u>
CHANGES IN WORKING CAPITAL		
(Increase)/Decrease:		
Property development - current portion	61,181	(72,103)
Inventories	10,620	(1,856)
Receivables	18,235	(3,549)
Amount owing by contract customers	8,887	5,107
Increase/(Decrease) in:		
Payables	(30,507)	15,771
Amount owing to contract customers	(1,868)	-
CASH USED IN OPERATIONS	<u>87,977</u>	<u>(47,939)</u>
Income tax paid	(2,268)	(5,392)
NET CASH USED IN OPERATING ACTIVITIES	<u>85,709</u>	<u>(53,331)</u>
INVESTING ACTIVITIES		
Interest received	653	433
Decrease in:		
Property development - non-current portion	(11,751)	53,329
Withdrawal/(Placement) of fixed deposit	(1,712)	100
Proceeds from disposal of quoted investment	2,818	-
Proceeds from disposal of property, plant and equipment	164	1,191
Purchase of investment in associated company	(20,600)	-
Acquisition of remaining interest in subsidiary company	(6,306)	-
Purchase of quoted investment	(3,734)	-
Additions to investment property	-	(65)
Additions to property, plant & equipment	(159)	(504)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	<u>(40,627)</u>	<u>54,484</u>
FINANCING ACTIVITIES		
Finance costs paid	(3,456)	(2,790)
Proceeds from long-term loans	12,500	24,512
Repayment of long-term loans	(19,222)	(5,498)
Repayment of hire purchase payables	(413)	(1,487)
NET CASH FROM FINANCING ACTIVITIES	<u>(10,591)</u>	<u>14,737</u>
Net decrease in cash and cash equivalents	34,491	15,890
Cash and cash equivalents at the beginning of the period	<u>(25,016)</u>	<u>(41,127)</u>
Cash and cash equivalents at the end of the period	<u>9,475</u>	<u>(25,237)</u>
Cash and cash equivalents comprise the followings :		
Fixed deposits net of amounts pledged	2,750	2,495
Cash and bank balances	34,718	19,033
Bank overdrafts	(27,993)	(46,765)
	<u>9,475</u>	<u>(25,237)</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)