

GAMUDA BERHAD (29579-T)

**Condensed Consolidated Income Statement
for the period ended 31 October 2012**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31-Oct-12 RM'000	Comparative Quarter 31-Oct-11 RM'000	Current Year To Date 31-Oct-12 RM'000	Preceding Year Corresponding Period 31-Oct-11 RM'000
Revenue	771,339	641,994	771,339	641,994
Operating expenses	(640,962)	(527,588)	(640,962)	(527,588)
Other income	13,744	8,828	13,744	8,828
Profit from operations	144,121	123,234	144,121	123,234
Finance costs	(16,672)	(13,992)	(16,672)	(13,992)
Share of profits of associated companies	54,703	57,919	54,703	57,919
Profit before taxation	182,152	167,161	182,152	167,161
Taxation	(34,453)	(33,081)	(34,453)	(33,081)
Profit for the period	147,699	134,080	147,699	134,080
Profit attributable to :-				
Owners of the Company	145,438	132,319	145,438	132,319
Non-controlling interests	2,261	1,761	2,261	1,761
	147,699	134,080	147,699	134,080
Earnings per share attributable to Owners of the Company				
Basic earnings per share (sen)	6.99	6.41	6.99	6.41
Fully diluted earnings per share (sen)	6.75	6.26	6.75	6.26

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2012 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Statement of Comprehensive Income
for the period ended 31 October 2012

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31-Oct-12 RM'000	Comparative Quarter 31-Oct-11 RM'000	Current Year To Date 31-Oct-12 RM'000	Preceding Year Corresponding Period 31-Oct-11 RM'000
Profit for the period	147,699	134,080	147,699	134,080
Other comprehensive income/(loss)				
Net changes in fair value	861	(674)	861	(674)
Foreign currency translation	(22,562)	(5,233)	(22,562)	(5,233)
Other comprehensive income for the period, net of tax	(21,701)	(5,907)	(21,701)	(5,907)
Total comprehensive income for the period	125,998	128,173	125,998	128,173
Total comprehensive income attributable to :				
Owners of the Company	125,585	125,178	125,585	125,178
Non-controlling interests	413	2,995	413	2,995
	125,998	128,173	125,998	128,173

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2012 and the accompanying explanatory notes attached to the interim financial statements.

GAMUDA BERHAD (29579-T)**Condensed Consolidated Statement Of Financial Position
As at 31 October 2012**

	As at 31-Oct-12	As at 31-Jul-12
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	379,160	375,388
Land held for property development	734,897	580,854
Investment properties	48,299	47,838
Prepaid land lease payments	4,339	4,447
Motorway development expenditure	318,218	318,807
Intangible assets	97,074	97,848
Interests in associated companies	1,655,399	1,660,337
Other investments	733	733
Deferred tax assets	23,229	23,473
Receivables	162,254	160,020
	<u>3,423,602</u>	<u>3,269,745</u>
Current assets		
Property development costs	1,678,064	1,886,442
Inventories	52,907	66,481
Receivables	1,209,011	1,101,659
Amount due from customers for construction contracts	715,676	536,056
Tax recoverable	25,749	22,086
Investment securities	307,150	279,104
Cash and bank balances	1,385,772	1,337,355
	<u>5,374,329</u>	<u>5,229,183</u>
TOTAL ASSETS	<u>8,797,931</u>	<u>8,498,928</u>
EQUITY AND LIABILITIES		
Equity attributable to Owners of the Company		
Share capital	2,081,740	2,079,413
Reserves	2,097,263	1,968,619
Owners' equity	<u>4,179,003</u>	<u>4,048,032</u>
Non-controlling interests	219,295	220,839
Total equity	<u>4,398,298</u>	<u>4,268,871</u>
Non-current liabilities		
Payables	142,813	166,337
Provision for liabilities	3,465	12,931
Deferred tax liabilities	84,731	84,626
Long term borrowings	851,943	855,373
Derivatives	3,510	4,281
	<u>1,086,462</u>	<u>1,123,548</u>
Current liabilities		
Short term borrowings	1,424,706	1,326,968
Payables	1,385,768	1,250,567
Amount due to customers for construction contracts	440,044	476,467
Provision for liabilities	28,916	21,177
Tax payable	31,260	28,763
Derivatives	2,477	2,567
	<u>3,313,171</u>	<u>3,106,509</u>
TOTAL LIABILITIES	<u>4,399,633</u>	<u>4,230,057</u>
TOTAL EQUITY AND LIABILITIES	<u>8,797,931</u>	<u>8,498,928</u>
Net assets per share attributable to Owners of the Company (RM)	2.01	1.95

The Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2012 and the accompanying explanatory notes attached to the interim financial statements

GAMUDA BERHAD (29579-T)
Condensed Consolidated Statement of Changes in Equity

	← Attributable to owners of the Company →					Total	Non-Controlling interests	Total equity
	← Non distributable →			Distributable				
	Share capital	Share premium	Option reserves	Other reserves	Retained profits			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
FY 2013								
<u>3 months ended 31 October 2012</u>								
At 1 August 2012	2,079,413	153,228	27,519	30,042	1,757,830	4,048,032	220,839	4,268,871
Total Comprehensive Income	-	-	-	(19,853)	145,438	125,585	413	125,998
Exercise of Employees' Share Options ("ESOS")	2,326	3,241	-	-	-	5,567	-	5,567
Conversion of warrants	1	2	-	-	-	3	-	3
Share options granted under ESOS	-	-	326	-	-	326	-	326
Share options exercised under ESOS	-	809	(1,319)	-	-	(510)	-	(510)
Dividend paid to non-controlling interests	-	-	-	-	-	-	(1,957)	(1,957)
At 31 October 2012	2,081,740	157,280	26,526	10,189	1,903,268	4,179,003	219,295	4,398,298
FY 2012								
<u>3 months ended 31 October 2011</u>								
At 1 August 2011	2,064,824	126,227	29,647	6,520	1,459,347	3,686,565	200,341	3,886,906
Total Comprehensive Income	-	-	-	(7,141)	132,319	125,178	2,995	128,173
Exercise of Employees' Share Options ("ESOS")	759	1,087	-	-	-	1,846	-	1,846
Share options granted under ESOS	-	-	759	-	-	759	-	759
Share options exercised under ESOS	-	278	(1,220)	-	-	(942)	-	(942)
At 31 October 2011	2,065,583	127,592	29,186	(621)	1,591,666	3,813,406	203,336	4,016,742

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2012 and the accompanying explanatory notes attached to the interim financial statements.

GAMUDA BERHAD (29579-T)**Condensed Consolidated Statement Of Cash Flows
For The Period Ended 31 October 2012**

	3 months ended 31-Oct-12 RM'000	3 months ended 31-Oct-11 RM'000
Cash Flows From Operating Activities		
Profit before tax	182,152	167,161
Adjustments for non-cash items/non-operating items	<u>(32,650)</u>	<u>(46,276)</u>
Operating profit before working capital changes	149,502	120,885
<u>Changes in working capital</u>		
Net change in current assets	(22,965)	(51,275)
Net change in current liabilities	<u>(33,683)</u>	<u>(65,097)</u>
Net cash generated from operations	92,854	4,513
Tax paid	(27,776)	(20,962)
Others	<u>(16,672)</u>	<u>(13,992)</u>
Net cash generated from/(used in) operating activities	<u>48,406</u>	<u>(30,441)</u>
Cash Flows From Investing Activities		
Purchase of land held for property development	(102,165)	(11,000)
Purchase of property, plant and equipment	(14,174)	(51,514)
Purchase of investment securities	(28,046)	-
Proceeds on disposal of plant and equipment	6,727	6,331
Proceeds on disposal of investment securities	-	42,943
Capital repayment from an associated company	2,796	-
Dividend received from associated companies	30,506	33,006
Interest received	9,089	7,658
Net cash (used in)/generated from investing activities	<u>(95,267)</u>	<u>27,424</u>
Cash Flows From Financing Activities		
Net proceeds from exercise of ESOS	5,567	1,846
Net proceeds from conversion of warrants	3	-
Net drawdown of borrowings	94,308	52,663
Dividend paid to non-controlling interests	<u>(1,957)</u>	<u>-</u>
Net cash generated from financing activities	<u>97,921</u>	<u>54,509</u>
Net increase in cash and cash equivalents	51,060	51,492
Effects of exchange rate changes	(2,643)	(4,338)
Cash and cash equivalents at beginning of the period	<u>1,337,355</u>	<u>1,048,968</u>
Cash and cash equivalents at end of the period	<u>1,385,772</u>	<u>1,096,122</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2012 and the accompanying explanatory notes attached to the interim financial statements.