

**MAH SING GROUP BERHAD**

(Company No.: 230149 P)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED BALANCE SHEETS**

AS AT 30 JUNE 2008

(The figures have not been audited)

	(UNAUDITED) AS AT 30/06/2008 (RM'000)	(AUDITED) AS AT 31/12/2007 (RM'000)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	58,619	53,907
Investment in associated companies	-	26
Other Investment	1	1
Land held for property development	37,776	-
Intangible assets	16	20
Prepaid lease payments	5,340	5,542
	<u>101,752</u>	<u>59,496</u>
<b>Current Assets</b>		
Property development cost	620,676	569,325
Inventories	32,691	43,018
Trade and other receivables	270,517	234,558
Deposits with licensed banks	106,572	153,907
Cash and bank balances	39,192	49,820
	<u>1,069,648</u>	<u>1,050,628</u>
<b>TOTAL ASSETS</b>	<u><u>1,171,400</u></u>	<u><u>1,110,124</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	311,062	310,671
Share premium	133,990	133,908
Other reserves	4,359	4,515
Retained profit	240,834	181,223
	<u>690,245</u>	<u>630,317</u>
<b>Minority interest</b>	<u>6,303</u>	<u>5,455</u>
<b>Total equity</b>	<u><u>696,548</u></u>	<u><u>635,772</u></u>
<b>Non-current liabilities</b>		
Long term borrowings	224,022	142,984
Deferred payables	3,004	52,576
Deferred taxation	8	7
	<u>227,034</u>	<u>195,567</u>
<b>Current Liabilities</b>		
Trade and other payables	222,217	258,850
Term loans	8,859	6,125
Short term borrowings	3,550	7,832
Bank overdrafts	15	385
Taxation	13,177	5,593
	<u>247,818</u>	<u>278,785</u>
<b>Total liabilities</b>	<u>474,852</u>	<u>474,352</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>1,171,400</u></u>	<u><u>1,110,124</u></u>
<b>Net assets per share attributable to equity holders of the parent (RM)</b>	<u>1.11</u>	<u>1.01</u>

The Condensed Consolidated Balance Sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

# Mah Sing Group Berhad

(Company No.: 230149 P)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED INCOME STATEMENTS

For the financial period ended 30 June 2008

(The figures have not been audited)

	3 months ended		Period ended	
	30/06/2008 (RM'000)	30/06/2007 (RM'000)	30/06/2008 (RM'000)	30/06/2007 (RM'000)
Revenue	<b>195,421</b>	144,537	<b>336,086</b>	286,098
Cost of Sales	<b>(121,529)</b>	(100,743)	<b>(218,178)</b>	(203,613)
Gross profit	<b>73,892</b>	43,794	<b>117,908</b>	82,485
Other income	<b>235</b>	126	<b>1,361</b>	703
Administrative expenses	<b>(15,635)</b>	(10,281)	<b>(26,022)</b>	(19,961)
Selling and marketing expenses	<b>(4,704)</b>	(3,865)	<b>(7,230)</b>	(7,189)
Interest income	<b>160</b>	1,266	<b>88</b>	1,352
Finance costs	<b>(1,087)</b>	(1,975)	<b>(2,329)</b>	(3,329)
Profit before taxation	<b>52,861</b>	29,065	<b>83,776</b>	54,061
Income tax expense	<b>(15,530)</b>	(8,182)	<b>(24,128)</b>	(15,017)
Profit for the period	<b>37,331</b>	20,883	<b>59,648</b>	39,044
Attributable to:				
Equity holders of the parent	<b>37,247</b>	20,421	<b>59,556</b>	38,335
Minority interest	<b>84</b>	462	<b>92</b>	709
	<b>37,331</b>	20,883	<b>59,648</b>	39,044
Earnings per share attributable to equity holders of the parent:				
- Basic (sen)      Note B13	<b>5.99</b>	4.00	<b>9.58</b>	8.10
- Diluted (sen)    Note B13	<b>5.94</b>	3.75	<b>9.49</b>	7.30

The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

**Mah Sing Group Berhad**

(Company No.: 230149 P)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

For the financial period ended 30 June 2008

(The figures have not been audited)

	Attributable to equity holders of the parent					Minority Interest	Total Equity	
	Non-Distributable			Distributable				
	Share capital	Share premium	Exchange fluctuation reserve	Equity-settled Employees Benefit Reserve	Retained earnings			Total
(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	
<b>6 months ended 30 June 2008</b>								
Balance at 1/1/2008	310,671	133,908	4,256	259	181,223	630,317	5,455	635,772
Amount recognised directly in equity:								
Foreign exchange fluctuation	-	-	(101)	-	-	(101)	(54)	(155)
Net profit for the period	-	-	-	-	59,556	59,556	92	59,648
Total recognised income and expense for the period	-	-	(101)	-	59,556	59,455	38	59,493
Issuance of ordinary shares of subsidiaries to minority interest	-	-	-	-	-	-	810	810
Issuance of ordinary shares pursuant to:								
- Exercise of warrants	240	-	-	-	-	240	-	240
- Exercise of employees share options	151	82	-	(55)	55	233	-	233
<b>Balance at 30/06/2008</b>	<b>311,062</b>	<b>133,990</b>	<b>4,155</b>	<b>204</b>	<b>240,834</b>	<b>690,245</b>	<b>6,303</b>	<b>696,548</b>

	Attributable to equity holders of the parent					Minority Interest	Total Equity	
	Non-Distributable			Distributable				
	Share capital	Share premium	Exchange fluctuation reserve	Equity-settled Employees Benefit Reserve	Retained earnings			Total
(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	
<b>6 months ended 30 June 2007</b>								
Balance at 1/1/2007	152,044	31,104	5,092	1,243	126,295	315,778	4,522	320,300
Amount recognised directly in equity:								
Foreign exchange fluctuation	-	-	(255)	-	-	(255)	(83)	(338)
Net profit for the period	-	-	-	-	38,335	38,335	709	39,044
Total recognised income and expense for the period	-	-	(255)	-	38,335	38,080	626	38,706
Issue of ordinary shares of subsidiaries to minority interest	-	-	-	-	-	-	90	90
Issuance of ordinary shares pursuant to:								
- Exercise of warrants	37,925	-	-	-	-	37,925	-	37,925
- Rights Issue	51,267	117,915	-	-	-	169,182	-	169,182
- Private Placement	15,200	37,424	-	-	-	52,624	-	52,624
Expenses for issuance of equity securities	-	(2,390)	-	-	-	(2,390)	-	(2,390)
<b>Balance at 30/06/2007</b>	<b>256,436</b>	<b>184,053</b>	<b>4,837</b>	<b>1,243</b>	<b>164,630</b>	<b>611,199</b>	<b>5,238</b>	<b>616,437</b>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

# MAH SING GROUP BERHAD

(Company No.: 230149 P)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

For the financial period ended 30 June 2008

(The figures have not been audited)

	<b>6 months ended 30/06/2008 (RM'000)</b>	6 months ended 30/06/2007 (RM'000)
Net cash used in operating activities	<b>(97,051)</b>	(128,675)
Net cash used in investing activities	<b>(40,085)</b>	(3,368)
Net cash from financing activities	<b>76,619</b>	327,664
Net (decrease)/increase in cash and cash equivalents	<b>(60,517)</b>	195,621
Effects of exchange rate changes	<b>(2)</b>	(4)
Cash and cash equivalents at beginning of financial period	<b>203,277</b>	42,305
Cash and cash equivalents at end of financial period	<b>142,758</b>	237,922

Cash and cash equivalents at the end of the financial period comprise the following:

	<b>As at 30/06/2008 (RM'000)</b>	As at 30/06/2007 (RM'000)
Deposits with licensed banks	<b>106,572</b>	201,023
Cash and bank balances	<b>39,192</b>	40,225
Bank overdraft	<b>(15)</b>	(3,261)
	<b>145,749</b>	237,987
Less: Deposits with licensed banks pledged as collateral	<b>(2,991)</b>	(65)
	<b>142,758</b>	237,922

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

**A Explanatory Notes Pursuant To FRS 134**

**A1 Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with FRS 134 Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2007. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2007.

**A2 Changes in Accounting Policies**

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 December 2007, except for the adoption of the new/revised Financial Reporting Standards ("FRS") and interpretations that are relevant to the Group and effective for the Group's financial period beginning on or after 1 January 2008 as follows:-

FRS 107	Cash Flow Statement
FRS 112	Income Taxes
FRS 118	Revenue
Amendment to FRS 121	The Effects of Changes in Foreign Exchange Rates - Net Investment in a Foreign Operation
FRS 137	Provisions, Contingent Liabilities and Contingent Assets
IC Interpretation 1	Changes in Existing Decommissioning, Restoration and Similar Liabilities
IC Interpretation 2	Scope of FRS 2

Deferred FRS 139 - Financial Instruments : Recognition and Measurement. The effective date of this standard has yet to be determined by the Malaysian Accounting Standards Board ("MASB").

The adoption of these new/revised FRSs does not have significant financial impact on the Group.

**A3 Preceding annual audit report status**

The auditors' report on the financial statements for the financial year ended 31 December 2007 was not subject to any qualification.

**A4 Seasonal or cyclical factors**

The operations of the Group were not significantly affected by any major seasonal or cyclical factors during the current quarter under review and financial period-to-date.

**A5 Nature and amount of unusual items**

There was no item of a material and unusual nature which would affect substantially the assets, liabilities, equity, net income or cash flows of the Group during the current quarter under review and financial period-to-date.

**A6 Changes in estimates**

There were no material changes in estimates in the current quarter under review and financial period-to-date.

**A7 Debts and equity securities**

During the financial period ended 30 June, 2008, the Company increased its issued and paid up ordinary share capital from RM310,670,715 to RM311,062,164 by way of:

- a) issuance of 302,585 new ordinary shares of RM0.50 each pursuant to exercise of employees share options; and
- b) issuance of 480,312 new ordinary shares of RM0.50 each pursuant to exercise of warrants.

Save for the above, there were no issuance and repayment of debts and equity securities, share buybacks, share cancellations, share held as treasury shares and resale of treasury shares during the current quarter under review and financial period-to-date.

**A8 Dividends paid**

There were no dividend paid during the current quarter under review and financial period-to-date.

**A9 Segment reporting**

Period ended 30 June 2008

	Properties	Plastics	Investment Holding & Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>REVENUE</b>					
External Sales	260,393	73,866	1,827	-	336,086
Inter-segment	-	-	54	(54)	-
<b>Total revenue</b>	<b>260,393</b>	<b>73,866</b>	<b>1,881</b>	<b>(54)</b>	<b>336,086</b>
<b>RESULTS</b>					
Operating profit	84,759	4,822	(3,614)	50	86,017
Finance expense					(2,329)
Interest income					88
Income tax					(24,128)
<b>Net profit</b>					<b>59,648</b>
<b>OTHER INFORMATION</b>					
Capital expenditure	685	7,771	12	-	8,468
Depreciation and amortisation	843	3,389	15	-	4,247
Reversal of impairment loss	-	(33)	-	-	(33)

Period ended 30 June 2007

	Properties	Plastics	Investment Holding & Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>REVENUE</b>					
External Sales	222,754	62,865	479	-	286,098
Inter-segment	-	-	102	(102)	-
<b>Total revenue</b>	<b>222,754</b>	<b>62,865</b>	<b>581</b>	<b>(102)</b>	<b>286,098</b>
<b>RESULTS</b>					
Operating profit	53,664	5,256	(1,709)	(1,173)	56,038
Finance expense					(3,329)
Interest income					1,352
Income tax					(15,017)
<b>Net profit</b>					<b>39,044</b>
<b>OTHER INFORMATION</b>					
Capital expenditure	2,657	2,438	7	-	5,102
Depreciation and amortisation	778	3,480	12	-	4,270
Reversal of impairment loss	-	(76)	-	-	(76)

**A10 Valuation of Property, Plant and Equipment**

Buildings are stated at cost or valuation less accumulated amortisation, depreciation and impairment losses. Other property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

The valuation of Property, Plant and Equipment have been brought forward without amendment from annual financial statements for the year ended 31 December 2007.

**A11 Material events subsequent to the end of the interim period**

There were no material events and transactions subsequent to the end of the current quarter till 23 July 2008 (being the latest practicable date which is not earlier than 7 days from the date of issue of this interim financial statements).

**A12 Changes in the composition of the Group**

There were no changes in the composition of the Group for the current quarter under review and financial period-to-date.

**A13 Changes in contingent liabilities or contingent assets**

<u>Company</u>	Contingent Liabilities	
<b>Corporate guarantees</b>	<b>30/06/2008</b>	31/12/2007
	<b>RM'000</b>	RM'000
Corporate guarantees issued to a land vendor in respect of purchase consideration owing by certain subsidiaries on land acquisition	<b>19,460</b>	-
Corporate guarantees issued to financial institutions in respect of credit facilities granted to certain subsidiaries	<b>193,739</b>	113,677
	<b>213,199</b>	113,677

Save for the above, there were no changes in the contingent liabilities or the contingent assets of the Group since the last annual financial statements as at 31 December 2007.

**B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad**

**B1 Review of performance**

The Group recorded a profit after tax after minority interest ("PATMI") of RM59.6 million for the 6 months ended 30 June 2008, an improvement of 55.4% as compared to RM38.3 million for the previous corresponding financial period. The Group has also recorded a much higher PATMI for the current quarter ended 30 June 2008 of RM37.2 million as compared to RM20.4 million for the previous corresponding quarter ended 30 June 2007, an improvement of 82.4%. The contributors to the PATMI during the current financial periods are the Group's commercial project, The Icon@Tun Razak and residential projects, namely Hijauan Residence, Aman Perdana, Kemuning Residence and Perdana Residence in the Klang Valley as well as Sierra Perdana and Austin Perdana in Johor Bahru.

As at today, the Group has 14 projects, all located in prime locations - 9 in the Klang Valley, 4 in Johor Bahru in Iskandar Malaysia and 1 in Penang.

**B2 Material changes in the profit before taxation for the current quarter as compared to immediate preceding quarter**

The Group has achieved a high profit before tax of RM52.9 million in the current quarter representing an improvement of 71.2% compared to RM30.9 million in the immediate preceding quarter. The improvement was mainly attributable to its commercial project, The Icon@Tun Razak.

**B3 Prospect for the current financial year**

The Group is selectively bullish for the property sector, and sees growth in branded developers' medium to high-end residential and commercial projects as good properties in good locations should see constant demand. Klang Valley, Johor Bahru and Penang island are favoured due to the growing population and strong economic activities. The Group has approximately RM1 billion in unbilled sales which can last for another 2 years, and approximately RM2.9 billion in remaining Gross Development Value as at 30 June 2008 which can last for 5 to 7 years.

The Group's low gearing of only 0.14 times as at 30 June 2008 and strong cash position allows them to plan ahead for consistent and sustainable growth by acquiring good landbank which can be value-added. The Group will continue to be prudent while taking calculated risks.

**B4 Profit forecast**

Not applicable as the Group has not issued profit forecast or profit guarantee in a public document.

**B5 Income tax expense**

	3 months ended		Period ended	
	30/06/2008 (RM'000)	30/06/2007 (RM'000)	30/06/2008 (RM'000)	30/06/2007 (RM'000)
Current tax:				
Malaysian income tax	15,191	7,856	23,608	14,799
Foreign tax	339	326	520	326
	<u>15,530</u>	<u>8,182</u>	<u>24,128</u>	<u>15,125</u>
Over provision of Malaysian income tax in prior years	-	-	-	(256)
	<u>15,530</u>	<u>8,182</u>	<u>24,128</u>	<u>14,869</u>
Deferred taxation				
Malaysian deferred tax	-	-	-	148
	<u>15,530</u>	<u>8,182</u>	<u>24,128</u>	<u>15,017</u>

The effective tax rate of the Group for the current financial periods were slightly higher than the applicable statutory tax rate mainly due to certain non-tax deductible expenses and expenses incurred by certain subsidiaries without any taxable profit, pending commencement of development projects.

**B6 Sale of unquoted investments & properties**

There were no sales of unquoted investments and properties which are not in the ordinary course of the Group's business during the current quarter under review and financial period-to-date.

**B7 Quoted securities**

(a) There was no purchase or sale of quoted securities for the current financial period-to-date.

(b) Total investments in quoted securities are as follows:

	30/06/2008 (RM'000)	31/12/2007 (RM'000)
(i) At cost	<u>4</u>	<u>4</u>
(ii) At carrying value/book value	<u>1</u>	<u>1</u>
(iii) At market value	<u>2</u>	<u>1</u>

**B8 Status of corporate proposals**

The following corporate proposals announced by the Company have not been completed as at 23 July 2008 (being the latest practicable date which is not earlier than 7 days from the date of issuance of this Interim Financial Statements):-

- a) On 27 November 2007, the Company's wholly owned subsidiary company, Maxim Heights Sdn Bhd has entered into the following tripartite agreements with Majlis Agama Islam Wilayah Persekutuan and Prompt Symphony Sdn Bhd:
- Sale and Purchase Agreement for the proposed en bloc sale of net lettable area of 380,510 square feet in The Icon @ Mont Kiara, for a total cash consideration of RM285,382,500 ("Proposed MTK En Bloc Sale"), and;
  - A Put and Call Option Agreement, at option consideration of RM1, for the sale of not less than 637 car park bays in The Icon @ Mont Kiara for a total cash consideration of RM19,900,000.

The proposed MTK En Bloc Sale has yet to become unconditional pending fulfillment of certain conditions precedent.

- b) On 13 June 2008, the Company's wholly-owned subsidiary, Mah Sing Properties Sdn Bhd ("MSP") entered into a sale and purchase agreement with Ng Kim Kiat for the proposed acquisition by MSP of a piece of freehold land in Kangkar Pulai, Johor measuring approximately 6.10 acres ("Proposed Acquisition") for a total cash consideration of RM2,125,728 ("Purchase Consideration"). The Proposed Acquisition is not subject to any condition precedent. The completion of the Proposed Acquisition is pending full payment of the Purchase Consideration.
- c) The total gross proceeds raised by the Company from Private Placement and Rights Issue ("Corporate Exercise") amounted to RM52,624,000 and RM169,181,750 respectively have been fully utilised as of 23 July 2008.



**B9 Group borrowings and debt securities**

Total group borrowings as at 30 June 2008 are as follows:

	Secured (RM'000)	Secured (RM'000)	Secured (RM'000)	Unsecured (RM'000)	Total (RM'000)
(Denominated in)	(RM)	(Indonesian Rupiah)	(USD)	(RM)	
Term loans payable					
- within 12 months	6,105	2,652	102	-	8,859
- after 12 months	216,912	6,565	545	-	224,022
	223,017	9,217	647	-	232,881
Short term borrowings	-	-	-	3,550	3,550
Bank overdrafts	-	15	-	-	15
	-	15	-	3,550	3,565
Finance lease and hire purchase					
- within 12 months	2,221	-	42	-	2,263
- after 12 months	1,925	-	188	-	2,113
	4,146	-	230	-	4,376
<b>Total</b>	<b>227,163</b>	<b>9,232</b>	<b>877</b>	<b>3,550</b>	<b>240,822</b>

**B10 Off balance sheet financial instruments**

A foreign subsidiary has entered into cross currency swap transaction contracts with a foreign bank with termination date in November 2008, October 2009 and June 2010 respectively.

As at 30 June 2008, the loan balance in foreign currency, the contractual foreign exchange rates and the contractual interest rates were as follows:

Hedged item	Currency to be paid	RM equivalent	Contractual rate	
			Forex rates	Interest rates
Borrowing: Rp1,125,000,000	US Dollar	399,864	1 USD = Rp9,200	13.25%
Borrowing: Rp3,000,000,000	US Dollar	1,081,588	1 USD = Rp9,070	10.85%
Borrowing: Rp8,100,000,000	US Dollar	2,849,597	1 USD = Rp9,295	13.35%

The cross currency swap contracts of the foreign subsidiary entitle it to pay interest at fixed rates on notional principal amounts.

**B11 Material litigation**

The Group is not engaged in any material litigation since 31 December 2007, being the latest annual balance sheet date until 23 July 2008, being the latest practicable date which is not earlier than 7 days from the date of issuance of this Interim Financial Statements.

**B12 Dividend proposed**

No dividend has been proposed in respect of the financial period ended 30 June 2008.

**B13 Earnings per share ("EPS")**

**(a) Basic EPS**

The basic earnings per share has been calculated by dividing the Group's net profit attributable to ordinary equity holders for the period by the weighted average number of ordinary shares in issue.

	3 months ended		Period ended	
	30/06/2008	30/06/2007	30/06/2008	30/06/2007
Net Profit for the period (RM'000)	<b>37,247</b>	20,421	<b>59,556</b>	38,335
Weighted average number of ordinary shares in issue ('000)	<b>621,896</b>	510,962	<b>621,730</b>	473,081
Basic EPS (sen)	<b>5.99</b>	4.00	<b>9.58</b>	8.10

**(b) Diluted EPS**

The diluted earnings per share has been calculated by dividing the Group's net profit attributable to ordinary equity holders for the period by the weighted average number of ordinary shares that would have been issued upon full exercise of the remaining options under the ESOS and the Warrants, adjusted for the number of such ordinary shares that would have been issued at fair value.

	3 months ended		Period ended	
	30/06/2008	30/06/2007	30/06/2008	30/06/2007
Net Profit for the period (RM'000)	<b>37,247</b>	20,421	<b>59,556</b>	38,335
Weighted average number of ordinary shares in issue ('000)	<b>621,896</b>	510,962	<b>621,730</b>	473,081
Weighted average number of ordinary shares deemed issued at no consideration ('000):				
ESOS	<b>525</b>	3,745	<b>606</b>	3,592
Warrants	<b>5,031</b>	30,147	<b>5,296</b>	48,718
Fully diluted weighted average number of shares ('000)	<b>627,452</b>	<b>544,854</b>	<b>627,632</b>	<b>525,392</b>
Diluted EPS (sen)	<b>5.94</b>	3.75	<b>9.49</b>	7.30

BY ORDER OF THE BOARD

YANG BAO LING  
 KUAN HUI FANG

Secretaries

Kuala Lumpur  
 30 July 2008



# **MAH SING GROUP BERHAD**

Company No.: 230149-P

(Incorporated in Malaysia)

**Interim Financial Statements**

**30 June 2008**

# **MAH SING GROUP BERHAD**

Company No.: 230149-P  
(Incorporated in Malaysia)

## **Interim Financial Statements - 30 June 2008**

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