

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE SECOND FINANCIAL QUARTER ENDED 30 JUNE 2006**

**CONDENSED CONSOLIDATED INCOME STATEMENTS**

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		1/4/2006 - 30/6/2006 RM'000	1/4/2005 30/6/2005 RM'000	1/1/2006 - 30/6/2006 RM'000	1/1/2005 30/6/2005 RM'000
Revenue	8	103,681	88,842	203,066	181,345
Operating expenses		(94,229)	(84,298)	(184,055)	(170,439)
Other operating income		696	562	1,331	860
Profit from operations		10,148	5,106	20,342	11,766
Finance cost		(2,403)	(2,450)	(4,536)	(4,708)
Operating profit before other expenses and share of results of associates	8	7,745	2,656	15,806	7,058
Other Expenses		-	(1,861)	-	(1,861)
Operating profit before share of results of associates		7,745	795	15,806	5,197
Share of results of associates (net of tax)		7,395	(29,495)	13,672	(25,015)
Profit/(loss) before taxation		15,140	(28,700)	29,478	(19,818)
Taxation		(2,514)	(1,748)	(4,900)	(2,970)
Net profit/(loss) for the period		<u>12,626</u>	<u>(30,448)</u>	<u>24,578</u>	<u>(22,788)</u>
Earnings/(loss) per share (sen) :					
(a) Basic		5.25	(13.90)	10.22	(10.40)
(b) Fully diluted		5.18	(13.61)	10.09	(10.19)

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2005 and the accompanying explanatory notes attached to the interim financial statements)

## CONDENSED CONSOLIDATED BALANCE SHEETS

	AS AT END OF CURRENT QUARTER 30/6/2006 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2005 RM'000
<b>Non-Current Assets</b>		
Property, Plant and Equipment	92,981	89,667
Investment in Associates	320,587	306,915
Goodwill on Consolidation	50,605	50,605
Intangible Assets	9,510	7,085
Fixed Deposit	20,000	20,000
	<u>493,683</u>	<u>474,272</u>
<b>Current Assets</b>		
<i>Properties held for sale</i>	1,151	1,151
<i>Inventories</i>	17,161	14,039
<i>Trade and Other Receivables</i>	28,876	15,191
<i>Tax Recoverable</i>	0	3,577
<i>Cash and Bank Balances</i>	68,844	84,853
	<u>116,032</u>	<u>118,811</u>
<b>Current Liabilities</b>		
<i>Trade and Other Payables</i>	44,430	49,711
<i>Tax Payable</i>	1,804	2,844
<i>Borrowings</i>	7,360	7,336
	<u>53,594</u>	<u>59,891</u>
<b>Net Current Assets</b>	<u>62,438</u>	<u>58,920</u>
	<u>556,121</u>	<u>533,192</u>
<b>Equity and Liabilities :</b>		
<b>Equity attributable to the equity holders of the Company</b>		
Share Capital	240,910	239,288
Reserves		
<i>Share Premium</i>	8,285	7,977
<i>Revaluation Reserve</i>	596	596
<i>Exchange Fluctuation Reserve</i>	(28)	(57)
<i>Retained Earnings</i>	154,929	130,351
Total Equity	<u>404,692</u>	<u>378,155</u>
Long Term Borrowings	144,767	148,375
Deferred Taxation	6,662	6,662
	<u>556,121</u>	<u>533,192</u>
Net assets per share (RM)	1.68	1.58

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2005 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<-Attributable to equity holders of the Company->					
	Exchange					
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Fluctuation Reserve RM'000	Retained Earnings RM'000	Total RM'000
At 1 January 2006	239,288	7,977	596	(57)	130,351	378,155
Net profit for the period	-	-	-	-	24,578	24,578
Issue of shares - conversion of warrants	1,622	308	-	-	-	1,930
Translation differences	-	-	-	29	-	29
At 30 June 2006	<u>240,910</u>	<u>8,285</u>	<u>596</u>	<u>(28)</u>	<u>154,929</u>	<u>404,692</u>
At 1 January 2005	196,698	82	-	(397)	132,153	328,536
Net loss for the period	-	-	-	-	(22,788)	(22,788)
Dividend	-	-	-	-	(6,857)	(6,857)
Issue of shares - conversion of warrants	41,684	7,722	-	-	-	49,406
Revaluation surplus, net of tax - Property, plant & equipment	-	-	790	-	-	790
Translation differences	-	-	-	730	-	730
At 30 June 2005	<u>238,382</u>	<u>7,804</u>	<u>790</u>	<u>333</u>	<u>102,508</u>	<u>349,817</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2005 and the accompanying explanatory notes attached to the interim financial statements)

## CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	CURRENT CUMULATIVE QUARTERS AS AT 30/6/2006 RM'000	PRIOR YEAR CUMULATIVE QUARTERS AS AT 30/6/2005 RM'000
<b>Operating activities</b>		
Profit/(loss) before taxation	29,478	(19,818)
Adjustments for :		
Share of results of associates	(13,672)	25,015
Interest expense	4,536	4,708
Impairment losses arising from revaluation of properties	-	33
Non-cash items	10,261	9,100
Operating profit before working capital changes	<u>30,603</u>	<u>19,038</u>
Changes in working capital :		
Net change in current assets	(16,807)	3,871
Net change in current liabilities	<u>(5,281)</u>	<u>(12,306)</u>
Cash generated from operations	8,515	10,603
Interest paid	(4,536)	(4,708)
Taxation paid	<u>(2,363)</u>	<u>(4,340)</u>
Net cash generated from operating activities	<u>1,616</u>	<u>1,555</u>
<b>Investing activities</b>		
Equity investments	-	3,119
Other investments	<u>(15,971)</u>	<u>(5,923)</u>
Net cash used in investing activities	<u>(15,971)</u>	<u>(2,804)</u>
<b>Financing activities</b>		
Issuance of shares	1,930	49,406
Payment of dividend	-	(6,857)
Bank borrowings	<u>(3,584)</u>	<u>18,737</u>
Net cash generated from/(used in) financing activities	<u>(1,654)</u>	<u>61,286</u>
Net change in cash and cash equivalents	(16,009)	60,037
Cash and cash equivalents at beginning of period	84,853	29,801
Cash and cash equivalents at end of period	<u>68,844</u>	<u>89,838</u>
The cash and cash equivalents consist of the following:		
<i>Deposits with Financial Institutions</i>	59,739	81,225
<i>Cash and Bank Balances</i>	<u>9,105</u>	<u>8,613</u>
	<u>68,844</u>	<u>89,838</u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2005 and the accompanying explanatory notes attached to the interim financial statements)