

TRONOH CONSOLIDATED MALAYSIA BERHAD 27676-V

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER ENDED 31 JULY 2005

	Individual Quarter		Cumulative Period	
	Current year quarter 31/07/2005 RM'000 Unaudited	Preceding year quarter 31/07/2004 RM'000 Unaudited	Current year to date 31/07/2005 RM'000 Unaudited	Preceding year to date 31/07/2004 RM'000 Unaudited
Revenue	147,559	140,686	281,272	268,180
Cost of sales	(121,640)	(121,723)	(231,947)	(232,657)
Gross profit	25,919	18,963	49,325	35,523
Interest income	1,323	1,488	2,915	2,576
Profit from Islamic deposits	878	1	897	3
Other operating income	964	484	1,479	817
Marketing expenses	(310)	0	(1,171)	0
Operating expenses	(6,322)	(4,590)	(13,183)	(8,819)
Operating profit	22,452	16,346	40,262	30,100
Non-operating income/expenses:				
- Gain on disposal of investments	0	0	0	28,508
- Allowance for decline in market value of quoted investments	(617)	(4,581)	(766)	(4,581)
- Recoveries from a subsidiary under receivership	0	52	0	52
Goodwill amortisation	(666)	(666)	(1,333)	(1,333)
Finance costs	(237)	(101)	(479)	(201)
Share of results of:				
- Associates	10,092	11,819	19,506	22,403
- A jointly controlled entity	(1)	(1)	(2)	21
Profit before taxation	31,023	22,868	57,188	74,969
Tax expense	(9,832)	(8,337)	(20,010)	(15,572)
Profit after taxation	21,191	14,531	37,178	59,397
Minority Interests	(312)	(188)	21	(341)
Net profit for the period	20,879	14,343	37,199	59,056
Earnings per share				
- Basic (sen)	7.41	5.09	13.21	20.97
- Diluted (sen)	7.41	5.09	13.21	20.97

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2005)

TRONOH CONSOLIDATED MALAYSIA BERHAD 27676-V

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 JULY 2005

	AS AT END OF CURRENT QUARTER 31 JULY 2005 RM'000 Unaudited	AS AT PRECEDING FINANCIAL YEAR END 31 JANUARY 2005 RM'000 Audited
Non current assets		
Property, plant and equipment	28,515	29,864
Investment properties	7,365	7,365
Investments in associates	483,113	476,314
Investment in jointly controlled entities	215	192
Intangibles	48,672	50,005
	<u>567,880</u>	<u>563,740</u>
Current assets		
Inventories	15,452	16,692
Property development costs	10,618	5,916
Other investments	11,449	12,215
Trade and other receivables	103,893	161,417
Tax recoverable	3,315	2,773
Deposits, bank and cash balances	353,961	264,590
	<u>498,688</u>	<u>463,603</u>
Current liabilities		
Trade and other payables	337,358	336,708
Borrowings	5,945	5,168
Current tax liabilities	10,633	7,739
Dividend payable	20,954	0
	<u>374,890</u>	<u>349,615</u>
Net current assets	<u>123,798</u>	<u>113,988</u>
	<u>691,678</u>	<u>677,728</u>
FINANCED BY:		
Capital and Reserves		
Share capital	281,632	281,632
Reserves	365,664	349,451
Shareholders' equity	<u>647,296</u>	<u>631,083</u>
Minority shareholders' interests	25,844	27,342
	<u>673,140</u>	<u>658,425</u>
Long term and deferred liabilities		
Borrowings	14,140	14,817
Deferred tax liabilities	4,398	4,486
	<u>18,538</u>	<u>19,303</u>
	<u>691,678</u>	<u>677,728</u>
Net tangible assets per share (RM) @	<u>1.73</u>	<u>1.68</u>

@ The net tangible assets per share excludes goodwill arising from the investment in an associate of RM110.3 million (31 January 2005: RM110.3 million).

(The Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2005)

TRONOH CONSOLIDATED MALAYSIA BERHAD 27676-V

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 JULY 2005

	Non-distributable			Distributable			Total RM'000
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Reserve RM'000	Capital Reserve^ RM'000	General Reserve^ RM'000	Retained Profits RM'000	
Balance as at 1 February 2005	281,632	124,396	29,463	18,494	3,258	173,840	631,083
<u>Movements during the period</u>							
Net profit for the period	-	-	-	-	-	37,199	37,199
Dividends	-	-	-	-	-	(20,954)	(20,954)
Currency translation differences	-	-	(32)	-	-	-	(32)
Balance as at 31 July 2005	<u>281,632</u>	<u>124,396</u>	<u>29,431</u>	<u>18,494</u>	<u>3,258</u>	<u>190,085</u>	<u>647,296</u>
At as at 1 February 2004	281,632	124,396	29,559	18,494	3,258	87,327	544,666
<u>Movements during the period</u>							
Net profit for the period	-	-	-	-	-	59,056	59,056
Dividends	-	-	-	-	-	(11,265)	(11,265)
Currency translation differences	-	-	(173)	-	-	-	(173)
Balance as at 31 July 2004	<u>281,632</u>	<u>124,396</u>	<u>29,386</u>	<u>18,494</u>	<u>3,258</u>	<u>135,118</u>	<u>592,284</u>

^ These reserves relate to net gain from disposals of investment in shares

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2005)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 JULY 2005**

	Current year to date 31/07/2005 RM'000 Unaudited	Preceding year to date 31/07/2004 RM'000 Unaudited
OPERATING ACTIVITIES		
Net profit for the period	37,199	59,056
Adjustments for :		
Taxation	20,010	15,572
Allowance for doubtful debts	452	216
Allowance for decline in market value of quoted investments	766	4,581
Allowance for doubtful debts written back	(71)	0
Depreciation of property, plant and equipment	1,363	1,124
Goodwill amortisation	1,333	1,333
Gain on disposal of investments	0	(28,508)
Gain on disposal of property, plant and equipment	(11)	(24)
Property, plant and equipment written off	1	12
Net unrealised (gain)/ loss on foreign exchange	(1)	233
Dividend income	(380)	(721)
Interest income	(2,915)	(2,576)
Profit from Islamic deposits	(897)	(3)
Finance costs	479	201
Minority interests	(21)	341
Share of results of a jointly controlled entity	2	(21)
Share of results of associates	(19,506)	(22,403)
Operating profit before working capital changes	37,803	28,413
Changes in working capital :		
Property development costs	(2,729)	(1,619)
Inventories	1,240	(1,240)
Receivables	55,372	(45,958)
Payables	650	124,562
Cash generated from operations	92,336	104,158
Taxation paid	(11,465)	(3,079)
Net cash flow from operating activities	80,871	101,079
INVESTING ACTIVITIES		
Investment in associates	(22)	(42,227)
Investment in joint venture entities	(25)	0
Purchase of property, plant and equipment	(1,062)	(3,709)
Proceeds from disposal of investments	0	29,436
Proceeds from disposal of property, plant and equipment	206	37
Dividends received	6,828	6,813
Interest income received	2,915	2,576
Profit from Islamic deposits received	897	3
Net cash flow from investing activities	9,737	(7,071)
FINANCING ACTIVITIES		
Repayments of borrowings	(1,156)	(451)
Proceeds from borrowings	1,908	1,309
(Decrease)/ increase in hire purchase creditors	(652)	865
Finance costs	(479)	(201)
Deposits pledged as security	(277)	(7,465)
Dividends paid to minority interests of a subsidiary	(465)	(340)
Net cash flow from financing activities	(1,121)	(6,283)
Net increase/(decrease) in cash and cash equivalents	89,487	87,725
Cash and cash equivalents at beginning of the year	255,365	172,821
Foreign exchange differences on opening balances	(393)	(406)
Cash and cash equivalents at end of the period	344,459	260,140

(The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2005)