

TRONOH CONSOLIDATED MALAYSIA BERHAD 27676-V

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER ENDED 31 JANUARY 2006

	Individual Quarter		Cumulative Period	
	Current year quarter 31/01/2006 RM'000 Unaudited	Preceding year quarter 31/01/2005 RM'000 Unaudited	Current year to date 31/01/2006 RM'000 Unaudited	Preceding year to date 31/01/2005 RM'000 Audited
Revenue	125,682	156,734	554,007	603,270
Cost of sales	(107,196)	(133,182)	(461,050)	(521,461)
Gross profit	18,486	23,552	92,957	81,809
Interest income	1,037	1,568	5,088	5,929
Profit from Islamic deposits	577	20	2,124	23
Other operating income	1,388	2,019	3,573	3,749
Marketing expenses	(1,304)	0	(2,502)	0
Administrative expenses	(6,130)	(5,110)	(19,625)	(14,638)
Operating expenses	(1,694)	(1,969)	(7,699)	(6,132)
Operating profit	12,360	20,080	73,916	70,740
Non-operating income/(expenses):				
- Gain on disposal of investments	6,947	0	6,947	28,508
- Allowance for decline in market value of quoted investments	(1,240)	(1,239)	(2,646)	(6,941)
- Recoveries from a subsidiary under receivership	0	0	0	52
- Other non-operating income	0	170	0	170
Goodwill amortisation	(667)	(667)	(2,667)	(2,667)
Finance costs	(382)	(220)	(1,172)	(884)
Share of results of:				
- Associates	11,959	11,298	41,567	42,254
- Jointly controlled entities	(66)	(5)	(68)	34
Profit before taxation	28,911	29,417	115,877	131,266
Tax expense	(4,680)	(6,798)	(34,059)	(31,383)
Profit after taxation	24,231	22,619	81,818	99,883
Minority interests	(806)	(997)	(1,658)	(2,105)
Net profit for the period	23,425	21,622	80,160	97,778
Earnings per share				
- Basic (sen)	8.32	7.68	28.46	34.72
- Diluted (sen)	8.32	7.68	28.46	34.72

(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 JANUARY 2006

	AS AT END OF CURRENT QUARTER 31 JANUARY 2006 RM'000 Unaudited	AS AT PRECEDING FINANCIAL YEAR END 31 JANUARY 2005 RM'000 Audited
Non current assets		
Property, plant and equipment	31,696	29,864
Investment properties	7,365	7,365
Investments in associates	515,593	476,314
Investment in jointly controlled entities	187	192
Intangibles	47,338	50,005
Other assets	2,423	0
	<u>604,602</u>	<u>563,740</u>
Current assets		
Inventories	13,350	16,692
Property development costs	48,833	5,916
Other investments	9,063	12,215
Trade and other receivables	166,703	161,417
Tax recoverable	4,905	2,773
Deposits, bank and cash balances	278,912	264,590
	<u>521,766</u>	<u>463,603</u>
Current liabilities		
Trade and other payables	334,786	336,708
Borrowings	17,358	5,168
Current tax liabilities	7,569	7,739
	<u>359,713</u>	<u>349,615</u>
Net current assets	<u>162,053</u>	<u>113,988</u>
	<u>766,655</u>	<u>677,728</u>
FINANCED BY:		
Capital and Reserves		
Share capital	281,632	281,632
Reserves	394,566	349,451
Shareholders' equity	<u>676,198</u>	<u>631,083</u>
Minority shareholders' interests	27,404	27,342
	<u>703,602</u>	<u>658,425</u>
Non current liabilities		
Borrowings	12,812	14,817
Other payables	46,110	0
Deferred tax liabilities	4,131	4,486
	<u>63,053</u>	<u>19,303</u>
	<u>766,655</u>	<u>677,728</u>
Net assets per share (RM)	<u>2.50</u>	<u>2.34</u>

(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 FINANCIAL YEAR ENDED 31 JANUARY 2006

	Non-distributable				Distributable			Total RM'000
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Reserve RM'000	Capital 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 year</u>								
Net profit for the year	-	-	-	-	-	-	80,160	80,160
Dividends	-	-	-	-	-	-	(35,036)	(35,036)
Currency translation differences	-	-	(9)	-	-	-	-	(9)
Issue of bonus shares by a subsidiary	-	-	-	17,000	-	-	(17,000)	-
Balance as at 31 January 2006	<u>281,632</u>	<u>124,396</u>	<u>29,454</u>	<u>17,000</u>	<u>18,494</u>	<u>3,258</u>	<u>201,964</u>	<u>676,198</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 year</u>								
Net profit for the year	-	-	-	-	-	-	97,778	97,778
Dividends	-	-	-	-	-	-	(11,265)	(11,265)
Currency translation differences	-	-	(96)	-	-	-	-	(96)
Balance as at 31 January 2005	<u>281,632</u>	<u>124,396</u>	<u>29,463</u>	<u>-</u>	<u>18,494</u>	<u>3,258</u>	<u>173,840</u>	<u>631,083</u>

* This reserve relates to issue of bonus shares by a subsidiary.

^ 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 FINANCIAL YEAR ENDED 31 JANUARY 2006**

	Current year to date 31/01/2006 RM'000	Preceding year to date 31/01/2005 RM'000
OPERATING ACTIVITIES		
Net profit for the year	80,160	97,778
Adjustments for :		
Taxation	34,059	31,383
Allowance for doubtful debts	309	378
Allowance for decline in market value of quoted investments	2,646	6,941
Allowance for doubtful debts written back	(282)	(108)
Depreciation of property, plant and equipment	2,924	2,523
Goodwill amortisation	2,667	2,667
Gain on disposal of investments	(6,947)	(28,508)
Bad debt recovered	0	(53)
Gain on disposal of property, plant and equipment	(60)	(312)
Property, plant and equipment written off	1	22
Inventories written down	0	15
Inventories written off	58	102
Net unrealised (gain)/ loss on foreign exchange	22	(287)
Dividend income	(628)	(1,155)
Interest income	(5,088)	(5,929)
Profit from Islamic deposits	(2,124)	(23)
Finance costs	1,172	884
Minority interests	1,658	2,105
Share of results of jointly controlled entities	68	(34)
Share of results of associates	(41,567)	(42,254)
	<u>69,048</u>	<u>66,135</u>
Changes in working capital :		
Property development costs	(42,610)	(3,254)
Inventories	3,284	(1,786)
Receivables	448	(53,829)
Payables	44,188	121,403
Cash generated from operations	<u>74,358</u>	<u>128,669</u>
Taxation paid	(23,740)	(19,881)
Net cash flow from operating activities	<u>50,618</u>	<u>108,788</u>
INVESTING ACTIVITIES		
Investment in associates	(17,136)	(57,869)
Investment in jointly controlled entities	(63)	0
Purchase of property, plant and equipment	(6,136)	(5,888)
Proceeds from disposal of investments	589	29,436
Proceeds from disposal of property, plant and equipment	583	916
Proceeds from issue of shares of a subsidiary to minority interests	0	113
Dividends received	7,076	10,474
Interest income received	5,088	5,929
Profit from Islamic deposits received	2,124	23
Net cash flow from investing activities	<u>(7,875)</u>	<u>(16,866)</u>
FINANCING ACTIVITIES		
Repayments of borrowings	(9,808)	(1,973)
Proceeds from borrowings	19,200	13,914
Finance costs	(1,172)	(998)
Deposits pledged as security	7,651	(8,060)
Dividends paid	(35,036)	(11,265)
Dividends paid to minority interests of a subsidiary	(465)	(1,340)
Net cash flow from financing activities	<u>(19,630)</u>	<u>(9,722)</u>
Net increase/(decrease) in cash and cash equivalents	23,113	82,200
Cash and cash equivalents at beginning of the year	255,365	172,821
Currency translation differences	(1,140)	344
Cash and cash equivalents at end of the year	<u>277,338</u>	<u>255,365</u>

(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)