

TRONOH CONSOLIDATED MALAYSIA BERHAD 27676-V

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

	Individual Quarter		Cumulative Period	
	Current year quarter 31/07/2006 RM'000 Unaudited	Preceding year quarter 31/07/2005 RM'000 Restated	Current year to date 31/07/2006 RM'000 Unaudited	Preceding year to date 31/07/2005 RM'000 Restated
Revenue	160,666	147,559	316,094	281,272
Cost of sales	(139,254)	(121,640)	(269,852)	(231,947)
Gross profit	21,412	25,919	46,242	49,325
Other operating income				
- Gain on disposal of investments	6,764	0	15,537	0
- Write back of allowance / (allowance) for decline in market value of investments	132	(617)	2,350	(766)
- Interest income	854	1,323	1,866	2,915
- Profit from Islamic deposits	633	878	1,226	897
- Other operating income	1,870	964	2,827	1,479
Marketing expenses	(704)	(310)	(4,763)	(1,171)
Administrative expenses	(5,990)	(4,484)	(11,938)	(8,869)
Operating expenses				
- Goodwill amortisation	0	(666)	0	(1,333)
- Other operating expenses	(2,695)	(1,838)	(4,518)	(4,314)
Finance costs	(190)	(237)	(533)	(479)
Share of results of:				
- Associates	10,332	7,119	18,394	13,330
- Jointly controlled entities	0	(1)	0	(2)
Profit before taxation	32,418	28,050	66,690	51,012
Tax expense	(5,319)	(6,859)	(11,596)	(13,834)
Profit for the period	27,099	21,191	55,094	37,178
Attributable to:				
Equity holders of the parent	26,679	20,879	54,224	37,199
Minority interest	420	312	870	(21)
Earnings per share				
- Basic (sen)	9.47	7.41	19.25	13.21
- Diluted (sen)	9.47	7.41	19.25	13.21

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2006)

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 JULY 2006

	AS AT END OF CURRENT QUARTER 31 JULY 2006 RM'000 Unaudited	AS AT PRECEDING FINANCIAL YEAR END 31 JANUARY 2006 RM'000 Restated
ASSETS		
Non current assets		
Property, plant and equipment	35,020	30,689
Investment properties	7,346	8,372
Investments in associates	531,848	515,593
Investment in jointly controlled entities	187	187
Goodwill	47,338	47,338
Other assets	4,625	2,423
	<u>626,364</u>	<u>604,602</u>
Current assets		
Inventories	14,234	13,350
Property development costs	56,124	48,833
Other investments	9,515	9,063
Trade and other receivables	238,948	166,703
Tax recoverable	4,835	4,905
Deposits, bank and cash balances	216,575	278,912
	<u>540,231</u>	<u>521,766</u>
Non-current assets classified as held for sale	1,419	0
	<u>541,650</u>	<u>521,766</u>
TOTAL ASSETS	<u><u>1,168,014</u></u>	<u><u>1,126,368</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	281,632	281,632
Reserves	424,557	394,566
	<u>706,189</u>	<u>676,198</u>
Minority interest	27,771	27,404
Total equity	<u>733,960</u>	<u>703,602</u>
Non current liabilities		
Borrowings	2,555	12,812
Other payables	45,805	46,110
Deferred tax liabilities	4,105	4,131
	<u>52,465</u>	<u>63,053</u>
Current liabilities		
Trade and other payables	345,953	334,786
Borrowings	1,064	17,358
Current tax liabilities	10,352	7,569
Dividend Payable	24,220	0
	<u>381,589</u>	<u>359,713</u>
Total liabilities	<u>434,054</u>	<u>422,766</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,168,014</u></u>	<u><u>1,126,368</u></u>
Net assets per share (RM)	<u>2.61</u>	<u>2.50</u>

(The Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2006)

TRONOH CONSOLIDATED MALAYSIA BERHAD 27676-V

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 JULY 2006

	Attributable to equity holders of the parent						Minority Interest RM'000	Total Equity RM'000	
	Share Capital RM'000	Share Premium RM'000	Translation Reserve RM'000	Capital Reserve * RM'000	General Reserve * RM'000	Retained Earnings RM'000			Total RM'000
Balance as at 1 February 2006	281,632	124,396	29,454	35,494	3,258	201,964	676,198	27,404	703,602
<u>Movements during the period</u>									
Currency translation differences	-	-	(13)	-	-	-	(13)	232	219
Others	-	-	-	-	-	-	-	(134)	(134)
Net income/(expense) directly recognised in equity	-	-	(13)	-	-	-	(13)	98	85
Dividend payable	-	-	-	-	-	(24,220)	(24,220)	-	(24,220)
Profit for the period	-	-	-	-	-	54,224	54,224	870	55,094
Total recognised income for the period	-	-	(13)	-	-	30,004	29,991	968	30,959
Dividend paid to minority interest	-	-	-	-	-	-	-	(601)	(601)
Balance as at 31 July 2006	<u>281,632</u>	<u>124,396</u>	<u>29,441</u>	<u>35,494</u>	<u>3,258</u>	<u>231,968</u>	<u>706,189</u>	<u>27,771</u>	<u>733,960</u>
At as at 1 February 2005	281,632	124,396	29,463	18,494	3,258	173,840	631,083	27,342	658,425
<u>Movements during the period</u>									
Currency translation differences	-	-	(32)	-	-	-	(32)	(1,012)	(1,044)
Net income/(expense) directly recognised in equity	-	-	(32)	-	-	-	(32)	(1,012)	(1,044)
Profit for the period	-	-	-	-	-	37,199	37,199	(21)	37,178
Total recognised income/(expense) for the period	-	-	(32)	-	-	37,199	37,167	(1,033)	36,134
Dividend paid	-	-	-	-	-	(20,954)	(20,954)	-	(20,954)
Dividend paid to minority interest	-	-	-	-	-	-	-	(465)	(465)
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>	<u>25,844</u>	<u>673,140</u>

* These reserves relate to net gain from disposals of investment in shares and issue of bonus shares by a subsidiary out of post-acquisition reserves.

(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 2006)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 JULY 2006**

	Current year to date 31/07/2006 RM'000	Preceding year to date 31/07/2005 RM'000
OPERATING ACTIVITIES		
Profit for the period, attributable to equity holders of the parent	54,224	37,199
Adjustments for :		
Taxation	11,596	13,834
Allowance for doubtful debts	224	452
(Write back of allowance) / allowance for decline in market value of investments	(2,350)	766
Allowance for doubtful debts written back	0	(71)
Depreciation of property, plant and equipment	1,783	1,363
Goodwill amortisation	0	1,333
Gain on disposal of investments	(15,537)	0
Loss/(gain) on disposal of property, plant and equipment	1	(11)
Property, plant and equipment written off	(19)	1
Net unrealised gain on foreign exchange	0	(1)
Dividend income	(93)	(380)
Interest income	(1,866)	(2,915)
Profit from Islamic deposits	(1,226)	(897)
Finance costs	533	479
Minority interest	870	(21)
Share of results of jointly controlled entities	0	2
Share of results of associates	(18,394)	(13,330)
	<u>29,746</u>	<u>37,803</u>
Changes in working capital :		
Property development costs	(7,291)	(2,729)
Inventories	(884)	1,240
Receivables	(73,981)	55,372
Payables	10,862	650
Cash generated from operations	(41,548)	92,336
Taxation paid	(8,743)	(11,465)
Net cash flow from operating activities	<u>(50,291)</u>	<u>80,871</u>
INVESTING ACTIVITIES		
Investment in associates	(2,016)	(22)
Investment in joint venture entities	0	(25)
Purchase of property, plant and equipment	(7,239)	(1,062)
Proceeds from disposal of investments	18,195	0
Proceeds from disposal of property, plant and equipment	1	206
Dividends received	3,463	6,828
Interest income received	1,866	2,915
Profit from Islamic deposits received	1,226	897
Net cash flow from investing activities	<u>15,496</u>	<u>9,737</u>
FINANCING ACTIVITIES		
Repayments of borrowings	(25,941)	(1,156)
Proceeds from borrowings	0	1,908
Repayments of hire purchase liabilities	(610)	(652)
Finance costs	(533)	(479)
Deposits pledged as security	790	(277)
Dividends paid to minority interest of a subsidiary	(601)	(465)
Net cash flow from financing activities	<u>(26,895)</u>	<u>(1,121)</u>
Net (decrease)/increase in cash and cash equivalents	(61,690)	89,487
Cash and cash equivalents at beginning of the period	276,910	255,365
Currency translation differences	143	(393)
Cash and cash equivalents at end of the period	<u>215,363</u>	<u>344,459</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 2006)