

NAIM INDAH CORPORATION BERHAD (19727-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE THREE MONTHS PERIOD ENDED 30 JUNE 2006

The figures have not been audited.

	Note	3 months ended		6 months ended	
		30.06.2006	30.06.2005	30.06.2006	30.06.2005
		RM'000	RM'000	RM'000	RM'000
Continuing Operations					
Revenue	A5	2,106	1,564	3,386	3,706
Cost of sales		(1,670)	(521)	(2,485)	(1,481)
Gross profit / (loss)		436	1,043	901	2,225
Other income		119	2	119	9
Net gain / (losses) from fair value adjustment	A2,A5	1,000	-	1,000	-
Administrative and other expenses		(2,352)	(1,272)	(3,797)	(2,669)
Finance cost		(84)	(137)	(169)	(274)
Profit / (Loss) before taxation	A5	(881)	(364)	(1,946)	(709)
Taxation	B5	13	-	(50)	-
Net profit / (loss) for the financial period from continuing operations		(868)	(364)	(1,996)	(709)
Discontinued Operations					
Net profit / (loss) for the financial period from discontinued operations		-	-	-	-
Profit / (Loss) for the financial period		(868)	(364)	(1,996)	(709)
Attributable to:					
Equity holders of the parent		(868)	(364)	(1,996)	(709)
Minority interest		-	-	-	-
		(868)	(364)	(1,996)	(709)
Proposed/Declared dividend per share (sen)		-	-	-	-
Earnings per share attributable to equity holders of the parent:					
Basic, for profit / (loss) from continuing operations (sen)	B13	(0.16)	(0.09)	(0.36)	(0.17)
Basic, for profit / (loss) from discontinued operations (sen)	B13	-	-	-	-
Basic, for profit / (loss) for the period (sen)	B13	(0.16)	(0.09)	(0.36)	(0.17)
Diluted, for profit / (loss) from continuing operations (sen)	B13	(0.12)	(0.05)	(0.28)	(0.10)
Diluted, for profit / (loss) from discontinued operations (sen)	B13	-	-	-	-
Diluted, for profit / (loss) for the period (sen)	B13	(0.12)	(0.05)	(0.28)	(0.10)
The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2005 and the accompanying explanatory notes attached to the interim financial statements.					
Part A3 - ADDITIONAL INFORMATION					
1	Gross interest income	4	-	15	-
2	Gross interest expense	(84)	(137)	(169)	(274)

NAIM INDAH CORPORATION BERHAD (19727-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2006

The figures have not been audited.

	Note	As at 30.06.2006 RM'000	As at 31.12.2005 RM'000 (Audited)
ASSETS			
Non-Current Assets			
Property, plant and equipment	A10	1,462	1,566
Timber concession		37,801	38,110
Investment properties	A2, A10	82,000	81,039
Goodwill on consolidation		-	635
Deferred tax assets		92	140
		121,355	121,490
Current Assets			
Land and development expenditure		4,837	4,369
Trade receivables		4,164	5,314
Other receivables		6,313	6,866
Cash and bank balances		629	1,226
		15,943	17,775
TOTAL ASSETS		137,298	139,265
EQUITY AND LIABILITIES			
Equity attributable to the holders of the Parent			
Share capital		109,374	109,238
Retained earnings		(9,295)	(7,262)
3-year 0.5% ICULS		30,935	31,071
Total equity		131,014	133,047
Non-current liabilities			
Hire purchase creditors > 1 year		472	516
		472	516
Current Liabilities			
Borrowings < 1 year	B9	1,874	2,042
Trade payables		1,418	453
Other payables		1,774	1,994
Hire purchase creditors < 1 year		86	86
3-year 0.5% ICULS		98	149
Taxation		562	978
		5,812	5,702
Total Liabilities		6,284	6,218
TOTAL EQUITY AND LIABILITIES		137,298	139,265
Net assets per share (RM)		0.2396	0.2436

The condensed balance sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2005 and the accompanying explanatory notes attached to the interim financial statements.

NAIM INDAH CORPORATION BERHAD (19727-P)
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2006

The figures have not been audited.

	<----- Attributable to Equity Holders of the Parent ----->				Minority Interest	Total Equity	
	Note	Share Capital RM'000	3-Year 0.5% ICULS RM'000	Distributable Retained Earnings RM'000			Total RM'000
Balance as at 01.01.2005		62,461	77,250	(8,582)	131,129	-	131,129
Net profit / (loss) for the financial period		-	-	(709)	(709)	-	(709)
ICULS converted during the financial period							
-Equity component		21,112	(21,112)	-	-	-	-
-Liability component		392	-	-	392	-	392
Balance as at 30.06.2005		83,965	56,138	(9,291)	130,812	-	130,812
Balance as at 01.01.2006		109,238	31,071	(7,262)	133,047	-	133,047
Effect of adopting FRS 140	A2	-	-	(37)	(37)	-	(37)
		109,238	31,071	(7,299)	133,010	-	133,010
Net profit / (loss) for the financial period		-	-	(1,996)	(1,996)	-	(1,996)
ICULS converted during the financial period							
-Equity component		136	(136)	-	-	-	-
-Liability component		-	-	-	-	-	-
Balance as at 30.06.2006		109,374	30,935	(9,295)	131,014	-	131,014

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2005 and the accompanying explanatory notes attached to the interim financial statements.

NAIM INDAH CORPORATION BERHAD (19727-P)
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CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2006

The figures have not been audited.

	6 months ended	
	30.06.2006	30.06.2005
	RM'000	RM'000
Net cash generated from / (used in) operating activities	(343)	1,383
Net cash generated from / (used in) investing activities	(42)	(936)
Net cash generated from / (used in) financing activities	(212)	(873)
Net increase / (decrease) in cash and cash equivalents	<u>(597)</u>	<u>(426)</u>
Cash and cash equivalents at beginning of financial period	1,226	2,998
Cash and cash equivalents at end of financial period	<u>629</u>	<u>2,572</u>

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

Cash and bank balances	<u>629</u>	<u>2,572</u>
	<u>629</u>	<u>2,572</u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2005 and the accompanying explanatory notes attached to the interim financial statements.