

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

CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE TWELVE-MONTH PERIOD ENDED 31 DECEMBER 2006

The figures have not been audited.

	Note	3 months ended		12 months ended	
		31.12.2006 RM'000	31.12.2005 RM'000	31.12.2006 RM'000	31.12.2005 RM'000
Continuing Operations					
Revenue	A5	5,597	7,007	16,344	12,519
Cost of sales		(2,828)	(6,090)	(7,474)	(8,437)
Gross profit / (loss)		2,769	917	8,870	4,082
Other income		7	1,598	132	1,648
Net gain / (losses) from fair value adjustment	A2,A5	(88)	-	912	-
Administrative and other expenses		(2,240)	290	(8,498)	(4,115)
Finance cost		(105)	(77)	(345)	(447)
Profit / (Loss) before taxation	A5	343	2,728	1,071	1,168
Taxation	B5	237	140	(415)	152
Net profit / (loss) for the financial period from continuing operations		580	2,868	656	1,320
Discontinued Operations					
Net profit / (loss) for the financial period from discontinued operations		-	-	-	-
Profit / (Loss) for the financial period		580	2,868	656	1,320
Attributable to:					
Equity holders of the parent		580	2,868	656	1,320
Minority interests		-	-	-	-
		580	2,868	656	1,320
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	0.08	0.53	0.09	0.24
Basic, for profit / (loss) from discontinued operations (sen)	B13	-	-	-	-
Basic, for profit / (loss) for the period (sen)	B13	0.08	0.53	0.09	0.24
Diluted, for profit / (loss) from continuing operations (sen)	B13	0.08	0.41	0.09	0.19
Diluted, for profit / (loss) from discontinued operations (sen)	B13	-	-	-	-
Diluted, for profit / (loss) for the period (sen)	B13	0.08	0.41	0.09	0.19

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	7	11	163	51
2	Gross interest expense	(105)	(77)	(345)	(447)

NAIM INDAH CORPORATION BERHAD (19727-P)
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CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2006

The figures have not been audited.

	Note	As at 31.12.2006 RM'000	As at 31.12.2005 RM'000 (Audited)
ASSETS			
Non-Current Assets			
Property, plant and equipment	A10	1,484	1,566
Timber concession		36,381	38,110
Investment properties	A2, A10	82,000	81,039
Goodwill on consolidation		417	635
Deferred tax assets		92	140
Investment in joint venture		2,420	-
		122,794	121,490
Current Assets			
Land and development expenditure		4,944	4,369
Trade receivables		5,221	5,314
Other receivables		6,213	6,866
Cash and bank balances		601	1,226
		16,979	17,775
TOTAL ASSETS		139,773	139,265
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Parent			
Share capital		140,407	109,238
Retained earnings		(6,606)	(7,262)
3-year 0.5% ICULS		-	31,071
Total equity		133,801	133,047
Non-current liabilities			
Hire purchase creditors > 1 year		484	516
		484	516
Current Liabilities			
Borrowings < 1 year	B9	1,874	2,042
Trade payables		1,860	453
Other payables		1,229	1,994
Hire purchase creditors < 1 year		86	86
3-year 0.5% ICULS		-	149
Taxation		439	978
		5,488	5,702
Total Liabilities		5,972	6,218
TOTAL EQUITY AND LIABILITIES		139,773	139,265
Net assets per share (RM)		0.1906	0.2436

The condensed consolidated 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 TWELVE-MONTH PERIOD ENDED 31 DECEMBER 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 year		-	-	1,320	1,320	-	1,320
ICULS converted during the financial year							
-Equity component		46,179	(46,179)	-	-	-	-
-Liability component		598	-	-	598	-	598
Balance as at 31.12.2005		109,238	31,071	(7,262)	133,047	-	133,047
Balance as at 01.01.2006		109,238	31,071	(7,262)	133,047	-	133,047
Net profit / (loss) for the financial year		-	-	656	656	-	656
ICULS converted during the financial year							
-Equity component		31,071	(31,071)	-	-	-	-
-Liability component		98	-	-	98	-	98
Balance as at 31.12.2006		140,407	-	(6,606)	133,801	-	133,801

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 TWELVE-MONTH PERIOD ENDED 31 DECEMBER 2006

The figures have not been audited.

	12 months ended	
	31.12.2006	31.12.2005
	RM'000	RM'000
Net cash generated from / (used in) operating activities	1,476	813
Net cash generated from / (used in) investing activities	(1,901)	(1,106)
Net cash generated from / (used in) financing activities	(200)	(1,479)
Net increase / (decrease) in cash and cash equivalents	(625)	(1,772)
Cash and cash equivalents at beginning of financial period	1,226	2,998
Cash and cash equivalents at end of financial period	601	1,226

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

Cash and bank balances	601	1,226
	601	1,226

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.