

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 30th JUNE 2005**

	Individual Quarter		Cummulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30/06/05 (RM'000)	30/06/04 (RM'000)	30/06/05 (RM'000)	30/06/04 (RM'000)
Revenue	98,900	93,277	217,221	198,014
Other operating expenses	(99,466)	(87,895)	(211,345)	(188,341)
Other operating income	1,057	615	1,589	1,448
Profit from operations before one-time charge	491	5,997	7,465	11,121
One-time charge related to closure of production lines	0	(2,141)	0	(2,141)
Profit from operations	491	3,856	7,465	8,980
Finance costs	0	0	0	0
Share of profit and losses of associated companies	(12)	189	0	242
Income from other investments and finance	679	604	1,396	1,093
Profit before tax	1,158	4,649	8,861	10,315
Taxation	(461)	(1,471)	(2,541)	(2,887)
Profit after tax	697	3,178	6,320	7,428
Minority interest	(1)	(3)	(2)	(5)
Net profit for the period	696	3,175	6,318	7,423
Basic Earnings per share (sen)	0.5	2.5	4.9	5.8

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31st December, 2004.



**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
AS OF 30th JUNE 2005**

	Unaudited	Audited
	As At End Of Current Quarter 30/06/2005 (RM'000)	As At Preceding Financial Year End 31/12/2004 (RM'000)
Property, plant and equipment	130,383	134,879
Investment in associated companies	3,848	3,848
Long term investments	1,341	1,341
Goodwill on consolidation	21,152	21,806
Deferred tax assets	1,272	736
Current assets		
Inventories	43,246	44,569
Trade receivables	70,208	61,346
Amount owing by associated companies	0	279
Amount owing by immediate holding company	25,163	18,474
Amount owing by other related company	1,349	1,795
Other receivables, deposits and prepayments	9,037	3,792
Tax recoverable	1,745	1,669
Cash and bank balances	91,635	91,803
Total current assets	242,383	223,727
Current liabilities		
Trade payables	45,390	26,534
Other payables and accrued expenses	32,768	30,080
Amount owing to intermediate holding company	251	5,921
Amount owing to other related company	74	12
Provision for taxation	103	354
Total current liabilities	78,586	62,901
Net current assets	163,797	160,826
Long-term and deferred liabilities		
Provision for retirement benefits	5,417	5,256
Deferred tax liabilities	1,775	1,088
	7,192	6,344
Net Assets	314,601	317,092
Represented by:		
Issued capital	128,096	128,096
Reserves	186,281	188,774
Shareholders' equity	314,377	316,870
Minority interest	224	222
	314,601	317,092
Net tangible assets per share (RM)	2.29	2.30

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31st December, 2004.



**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30th JUNE 2005**
UNAUDITED
CONDENSED

	Non-distributable Reserves				Distributable Reserves		Total (RM'000)
	Issued capital (RM'000)	Share Premium (RM'000)	Capital Reserves (RM'000)	Foreign Exchange Reserves (RM'000)	General Reserves (RM'000)	Unappropriated Profit (RM'000)	
6 months quarter ended 30 June 2005							
Balance as at 1st January 2005	128,096	59,897	1	3,008	0	125,868	316,870
Currency translation differences	-	-	-	(511)	-	-	(511)
Net profit for the year	-	-	-	-	-	6,318	6,318
Dividends	-	-	-	-	-	(8,300)	(8,300)
Balance as at 30 th June 2005	<u>128,096</u>	<u>59,897</u>	<u>1</u>	<u>2,497</u>	<u>0</u>	<u>123,886</u>	<u>314,377</u>
6 months quarter ended 30 June 2004							
Balance as at 1st January 2004	128,096	59,897	1	1,101	10,000	119,120	318,215
Currency translation differences	-	-	-	55	-	-	55
Net profit for the year	-	-	-	-	-	7,423	7,423
Dividends	-	-	-	-	-	(8,300)	(8,300)
Balance as at 30th June 2004	<u>128,096</u>	<u>59,897</u>	<u>1</u>	<u>1,156</u>	<u>10,000</u>	<u>118,243</u>	<u>317,393</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st December, 2004

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 30th JUNE 2005**

	6 months ended 30/06/2005 (RM'000)	6 months ended 30/06/2004 (RM'000)
Cash flows from/(used in) operating activities		
Profit before tax	8,861	10,315
Adjustment for non-cash flow items	13,062	10,635
Operating profit before working capital changes	21,923	20,950
Net change in current assets	(17,798)	14,281
Net change in current liabilities	8,829	(577)
Cash generated from operations	12,954	34,654
Other operating activities	(2,869)	(1,803)
Net cash from operating activities	10,085	32,851
Cash flows from/(used in) investing activities	(3,330)	(1,379)
Cash flows from financing activities	(6,923)	(6,635)
Net increase in cash and cash equivalents	(168)	24,837
Cash and cash equivalents at beginning of year	91,803	68,319
Cash and cash equivalents at end of period	91,635	93,156

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31st December, 2004



Notes

1. Accounting Policies

The interim financial statements have been prepared in accordance with MASB 26 Interim Financial Reporting and Chapter 9 part K of the Listing Requirements of Bursa Malaysia Securities Berhad. The same accounting policies and methods of computation are followed in these interim financial statements as compared with the annual financial statements for the year ended 31st December, 2004.

2. Disclosure of Preceding Year Unqualified Audit Report

The preceding year audit report for the year ended 31st December, 2004 was unqualified.

3. Cyclicity of Operations

The operations are normally influenced by higher demand during festive periods.

4. Unusual items

There are no unusual items affecting assets, liabilities, equity, net income, or cash flows.

5. Quarterly Estimations

There are no material changes in the estimation methods used in this interim reporting quarter which will have a material effect.

6. Debt and Equity Securities

There are no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the financial year to date.

7. Dividends Paid

A final dividend of 9% less tax for financial year 2004 amounting to RM8.3m was paid on 8th June 2005.

8. Segmental Reporting

The Group is principally involved in one primary segment, which is production, marketing and distribution of beverage and food products.

9. Valuations of Property, Plant and Equipment

There are no amendments to the valuations of property, plant and equipment brought forward.

10. Subsequent Events

There are no material events subsequent to the end of the interim period that would substantially affect the interim financial statements.

11. Changes in the Composition of the Group

There are no changes in the composition of the Group for the current financial year to date.

12. Contingent Liabilities

There are no changes in the contingent liabilities since the last annual balance sheet date.

13. Performance of the Group

The Group recorded a 6% revenue growth, achieving revenue of RM98.9 million for this quarter as compared to RM93.3 million for the same quarter last year. The revenue growth is driven by growth in both core brand product sales and export sales.

The Group's pre-tax profit for the quarter is RM1.2 million, compared to RM4.6 million for the same quarter last year. Lower profitability is due to increase in material prices, provision for trade doubtful debts of RM1.9 million, write down of idle assets of RM0.7 million and exchange loss of RM0.6 million.

The year to date profit from operations is RM7.5 million, a decrease of RM1.5 million as compared against last year. The decline is due to the reasons as explained above.

14. Material Change in Profit Before Tax As Compared to the Immediate Preceding Quarter

The Group's pre-tax profit of RM1.2 million is lower than the immediate preceding quarter's profit of RM7.7 million due to lower sales and the reasons mentioned above.



15. Prospects of the Group

The Directors expect the performance of the Group to be satisfactory.

16. Variance from Profit Forecast

The explanatory notes on the variance of actual profit from forecast profit and shortfall in the profit guarantee are not applicable.

17. Taxation

The income tax expense is as follows:

	Current Quarter (RM'000)	YTD (RM'000)
Income tax on current year profit	325	2,405
Under/(Over) income tax provision in prior year	(15)	(15)
Deferred tax	151	151
	<u>461</u>	<u>2,541</u>

The current quarter and year to date effective tax rates are 40% and 29% respectively, due to disallowed expenses.

18. Gains on Sale of Properties

There is no sale of properties for the financial year to date.

19. Quoted Securities

- a There is no purchase / sale of quoted shares for the current quarter and financial year to date.
- b The investment in quoted shares as at end of the reporting period is as follows:

	(RM'000)
At cost	1,460
At carrying value/book value	1,340
At market value	<u>1,798</u>

20. Corporate Proposals

There are no corporate proposals announced but not completed as at the date of this report.

21. Group Borrowings

There are no borrowings as at the end of the reporting period.

22. Financial Instruments

There are no off balance sheet financial instruments as at the date of the quarterly report.

23. Material Litigations

There are no further developments to matters previously disclosed in the Annual Report for the year 2004.

24. Dividend

- a i An interim dividend has been recommended.
- ii Amount per RM1.00 share is 5 sen, tax exempt.
- iii Previous corresponding period amount per RM1.00 share is 5 sen, tax exempt.
- iv Date payable is 1 Sept 2005.
- v In respect of deposited securities, entitlement to dividends will be determined on the basis of the record of depositors as at 16 August 2005; and
- b The total dividend for the current financial year is 5 sen per share.

25. Earnings Per Share

	Current Year Quarter 30/06/2005	Preceding Year Corresponding Quarter 30/06/2004	Current Year To Date 30/06/2005	Preceding Year Corresponding Period 30/06/2004
Net profit attributable to ordinary shareholders (RM'000)	696	3,175	6,318	7,423
Weighted average number of ordinary shares in issue (units)	128,095,541	128,095,541	128,095,541	128,095,541
Basic earnings per share (sen)	0.5	2.5	4.9	5.8

By Order of the Board
SAU EAN NEE
Company Secretary
28th July 2005
Petaling Jaya