

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 31st DECEMBER, 2005**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31/12/2005 (RM'000)	31/12/2004 (RM'000)	31/12/2005 (RM'000)	31/12/2004 (RM'000)
Revenue	118,737	88,313	438,226	373,243
Other operating expenses	(115,241)	(85,710)	(423,223)	(359,472)
Other operating income	<u>1,479</u>	<u>2,037</u>	<u>3,450</u>	<u>4,432</u>
	4,975	4,640	18,453	18,203
One-time charge related to closure of production lines / profit on gain of disposal of fixed assets arising from the disposal of production lines	0	0	0	(1,081)
Allowance for doubtful debts	(1,287)	0	(4,051)	0
Allowance for other receivables write off	0	(1,386)	0	(1,386)
Obsolete & idle assets write off	<u>0</u>	<u>(1,082)</u>	<u>(606)</u>	<u>(1,082)</u>
Profit from operations	3,688	2,172	13,796	14,654
Share of profit and losses of associated companies	(164)	105	(448)	271
Income from other investments and finance	<u>654</u>	<u>681</u>	<u>2,769</u>	<u>2,455</u>
Profit before tax	4,178	2,958	16,117	17,380
Taxation	<u>(485)</u>	<u>(2,182)</u>	<u>(3,611)</u>	<u>(5,920)</u>
Profit after tax	3,693	776	12,506	11,460
Minority interest	<u>3</u>	<u>(5)</u>	<u>1</u>	<u>(5)</u>
Net profit for the period	<u><u>3,696</u></u>	<u><u>771</u></u>	<u><u>12,507</u></u>	<u><u>11,455</u></u>
Earnings per share (sen)	<u><u>2.9</u></u>	<u><u>0.6</u></u>	<u><u>9.8</u></u>	<u><u>8.9</u></u>

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 31st DECEMBER, 2005**

	Unaudited As At End Of Current Quarter 31/12/2005 (RM'000)	Audited As At Preceding Financial Year End 31/12/2004 (RM'000)
Property, plant and equipment	137,829	134,879
Investment in associated companies	3,400	3,848
Long term investments	5,354	1,341
Intangible asset	20,497	21,807
Deferred tax assets	2,113	736
Current assets		
Inventories	57,658	44,569
Trade receivables	83,285	61,346
Amount owing by immediate holding company	20,825	18,474
Amount owing by other related companies	1,158	1,795
Other receivables, deposits and prepayments	8,267	3,890
Tax recoverable	2,790	1,669
Cash and bank balances	76,480	91,803
Total current assets	250,463	223,546
Current liabilities		
Trade payables	51,217	26,759
Other payables and accrued expenses	36,542	29,676
Amount owing to ultimate holding company	5,131	5,921
Amount owing to other related companies	10	12
Provision for taxation	551	354
Total current liabilities	93,451	62,722
Net current assets	157,012	160,824
Long-term and deferred liabilities		
Provision for retirement benefits	5,618	5,256
Long term payables	3,624	0
Deferred tax liabilities	2,613	1,088
	11,855	6,344
Net Assets	314,350	317,091
Represented by:		
Issued capital	128,096	128,096
Reserves	186,033	188,774
Shareholders' equity	314,129	316,870
Minority interest	221	221
	314,350	317,091
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.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31ST DECEMBER, 2005**

	Non-distributable Reserves							Distributable Reserves	Total
	Issued capital	Share Premium	Capital Reserves	Foreign Exchange Reserves		Treasury Shares	General Reserves		
				Reserves	Reserves				
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	Unappropriated Profit	(RM'000)	
12 months quarter ended 31 December 2005									
Balance as at 1st January 2005	128,096	59,897	1	3,006	-	-	125,870	316,870	
Currency translation differences	-	-	-	(541)	-	-	-	(541)	
Net profit for the year	-	-	-	-	-	-	12,507	12,507	
Treasury share	-	-	-	-	(2)	-	-	(2)	
Dividends	-	-	-	-	-	-	(14,705)	(14,705)	
Balance as at 31st December 2005	128,096	59,897	1	2,465	(2)	-	123,672	314,129	
12 months quarter ended 31 December 2004									
Balance as at 1st January 2004	128,096	59,897	1	1,101	-	10,000	119,120	318,215	
Currency translation differences	-	-	-	1,905	-	-	-	1,905	
Transfer of General Reserves to Unappropriated Profit	-	-	-	-	-	(10,000)	10,000	-	
Net profit for the year	-	-	-	-	-	-	11,455	11,455	
Dividends	-	-	-	-	-	-	(14,705)	(14,705)	
Balance as at 31st December 2004	128,096	59,897	1	3,006	-	-	125,870	316,870	

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 31st DECEMBER, 2005**

	12 months ended 31/12/2005 (RM'000)	12 months Ended 31/12/2004 (RM'000)
Cash flows from/(used in) operating activities		
Profit before tax	16,117	17,380
Adjustment for non-cash flow items	23,745	21,387
Operating profit before working capital changes	39,862	38,767
Net change in current assets	(50,287)	24,653
Net change in current liabilities	30,366	(17,428)
Cash generated from operations	19,941	45,992
Other operating activities	(4,658)	(4,481)
Net cash from operating activities	15,283	41,511
Cash flows from/(used in) investing activities	(22,081)	(5,763)
Cash flows used in financing activities	(8,525)	(12,264)
Net increase in cash and cash equivalents	(15,323)	23,484
Cash and cash equivalents at beginning of year	91,803	68,319
Cash and cash equivalents at end of period	76,480	91,803

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 Malaysian Financial Reporting Standards (FRS) 134 'Interim Financial Reporting', (formerly known as MASB 26) and Chapter 9 part K of the Listing Requirements of Bursa Malaysia Securities Berhad. Apart from an early adoption of FRS 136 'Impairment of Assets' and FRS 138 'Intangible Assets', the same accounting policies and methods of computation are followed in this interim financial statements as compared to 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. Cyclicalities 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

During the financial year, the Company purchased its own shares amounting to 1000 ordinary shares of RM1.00 each at the price of RM2.06 per share from the open market on Bursa Malaysia. The purchase was financed by internally generated funds. These shares purchased are being held as treasury shares as allowed under Section 67A of the Companies Act, 1965. None of these treasury shares has been sold.

7. Dividends Paid

A 5% tax exempt interim dividend for financial year ending 31st December, 2005 amounting to RM6.4 million was paid on 1st September, 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 was no change in the contingent liabilities of the Group since the last annual balance sheet as at 31st December, 2004, except for a RM2.0 million corporate guarantee given by the Company to a financial institution for bank loans granted to an associate company.

13. Performance of the Group

The Group recorded 34% revenue growth, achieving revenue of RM118.7 million for this quarter as compared to RM88.3 million for the same quarter last year. The revenue growth is driven by growth in sales of our core brands and new distribution of Red Bull products.

The Group recorded a profit from operations of RM3.7 million, compared to RM2.2 million for the same quarter last year. The pre-tax profit for the quarter is RM4.2 million, an improvement of RM1.2 million as compared to the same quarter last year. This is mainly due to higher sales and less write off.

The year to date profit from operations is RM13.8 million, a drop of RM0.9 million as compared to last year. Allowance for doubtful debts have resulted in the decline.



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

The Group's pre-tax profit of RM4.2 million is higher than the immediate preceding quarter's profit of RM3.1 million mainly due to higher sales ahead of the Chinese New Year festival.

15. Prospects of the Group

The Group's performance for the year 2006 is expected to be satisfactory with continuous efforts to build the Group's core products through brand building and new product development.

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 taxation figures are as follows:

	Current Quarter (RM'000)	YTD (RM'000)
Income tax on current year profit	581	3,551
Under/(Over) income tax provision in prior year	(74)	(89)
Deferred tax	(22)	149
	<u>485</u>	<u>3,611</u>

The current quarter and year to date effective tax rates are 11.6% and 22.4% respectively, which are lower than the corporate tax rate of 28% due to the recognition of deferred tax asset on tax credits.

18. Gains on Sale of Properties

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

19. Quoted Securities

- a) There is a purchase of quoted shares amounting to RM4 million in the financial year to date.
- b) There was no disposal of quoted shares for the current quarter and financial year to date.
- c) The investment in quoted shares as at end of the reporting period is as follows:

	(RM'000)
At cost	5,473
At carrying value/book value	5,353
At market value	<u>6,038</u>

20. Corporate Proposals

There are no corporate proposals announced but not completed as at 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) A final dividend of 9 sen per RM1.00 share (less 28% Malaysian Income Tax) has been recommended for shareholders' approval.
- ii) Previous corresponding period dividend is 9 sen per RM1.00 share (less 28% Malaysian Income Tax).
- iii) The book closure and the payment dates will be 15 May 2006 and 9 June 2006 respectively.
- b) i) The total dividend for the current financial year is 14 sen per RM1.00 share.
- ii) The total dividend for previous financial year is 14 sen per share (less 28% Malaysian Income Tax).

25. **Earnings Per Share**

	Current Year Quarter 31/12/2005	Preceding Year Corresponding Quarter 31/12/2004	Current Year To Date 31/12/2005	Preceding Year Corresponding Period 31/12/2004
Net profit attributable to ordinary shareholders (RM'000)	3,696	771	12,507	11,455
Weighted average number of ordinary shares in issue (units)	128,094,541	128,095,541	128,095,127	128,095,541
Basic earnings per share (sen)	2.9	0.6	9.8	8.9

By Order of the Board

SAU EAN NEE
Company Secretary
21 February 2006
Petaling Jaya