



NAIM CENDERA HOLDINGS BERHAD (585467-M)

QUARTERLY REPORT - THIRD QUARTER ENDED 30 SEPTEMBER 2005

CONDENSED CONSOLIDATED INCOME STATEMENT				
For the quarter ended 30 September 2005				
(The figures have not been audited)				
	CURRENT QUARTER		CUMULATIVE QUARTER	
	<i>3 months ended 30 September</i>		<i>9 months ended 30 September</i>	
	2005 RM' 000	2004 RM'000	2005 RM' 000	2004 RM'000
Revenue	93,715	90,840	243,208	243,280
Cost of sales / operations	(68,098)	(63,974)	(163,286)	(158,140)
Gross profit	25,617	26,866	79,922	85,140
Other operating income	4	2,201	1,669	3,310
Administration cost	(5,056)	(4,460)	(10,668)	(11,661)
Selling and distribution expenses	(1,202)	(576)	(2,423)	(1,939)
Operating profit	19,363	24,031	68,500	74,850
Income from investments	146	228	528	875
Negative goodwill recognised	1,568	1,573	4,703	4,720
Interest expense	(9)	(2)	(36)	(59)
	21,068	25,830	73,695	80,386
Share of profit of associate	134	300	538	555
Share of profit of jointly controlled entities	3	75	2,059	228
Profit before taxation	21,205	26,205	76,292	81,169
Tax expense	(6,104)	(6,741)	(20,814)	(21,881)
Profit after taxation	15,101	19,464	55,478	59,288
Minority interests	(2,104)	(1,628)	(8,553)	(8,100)
Net Profit	12,997	17,836	46,925	51,188
Basic earnings per ordinary share(sen)	Note xiii 5.25	7.13	18.96	20.48

The notes set out on pages 5 to 14 form an integral part of, and should be read in conjunction with, this interim financial report.

The condensed consolidated income statements should be read in conjunction with the Financial Statements for the year ended 31 December 2004.



NAIM CENDERA HOLDINGS BERHAD (585467-M)

QUARTERLY REPORT - THIRD QUARTER ENDED 30 SEPTEMBER 2005

CONDENSED CONSOLIDATED BALANCE SHEET		
As at 30 September 2005		
(The figures have not been audited)		
	30 September 2005 RM' 000	31 December 2004 RM' 000
Property, plant and equipment	40,152	36,871
Investment in associate	2,259	1,894
Interest in jointly controlled entities	7,073	2,590
Other investments	441	425
Land held for property development	250,889	258,012
Deferred tax assets	-	10
Current Assets		
Inventories	12,705	13,915
Property development costs	129,459	104,994
Trade and other receivables	123,242	107,905
Tax recoverable	5,763	1,024
Short term cash funds	8,000	5,000
Deposits, cash and bank balances	97,122	124,841
	376,291	357,679
Current Liabilities		
Trade and other payables	113,372	122,729
Borrowings-secured	198	638
Dividend payable	16,980	-
Taxation	384	2,824
	130,934	126,191
Net Current Assets	245,357	231,488
	546,171	531,290
Financed by:		
Capital and reserves		
Share capital	250,000	250,000
Share premium	86,092	86,092
Retained profits	90,573	68,579
Treasury Shares	(8,151)	(4,584)
Shareholders' funds	418,514	400,087
Negative goodwill	17,807	22,520
Minority shareholders' interests	35,215	32,405
Long term and deferred liabilities		
Borrowings - secured	83	237
Deferred tax liabilities	74,552	76,041
	546,171	531,290

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The condensed consolidated balance sheet should be read in conjunction with the Financial Statements for the year ended 31 December 2004.



QUARTERLY REPORT - THIRD QUARTER ENDED 30 SEPTEMBER 2005

CONDENSED CONSOLIDATED CASH FLOW STATEMENT		
For the period ended 30 September 2005 (The figures have not been audited)		
	30 September 2005 RM'000	31 December 2004 RM'000
Profit before taxation	76,292	114,964
Adjustments for:		
Depreciation	3,498	5,074
Dividend income	(49)	(27)
(Gain)/Loss on disposal of property, plant and equipment	15	(130)
Gain on disposal of quoted shares	-	(5)
Gain on disposal of land held for development	-	(110)
Interest expense	36	82
Allowance for diminution in value of quoted investments	-	63
Interest income	(1,266)	(2,461)
Negative goodwill recognised	(4,703)	(6,299)
Share of profit of an associate	(538)	(725)
Share of profit of jointly controlled entities	(2,060)	(308)
Operating profit before working capital changes	71,225	110,118
Changes in working capital		
Inventories	1,210	1,283
Property development costs	(31,661)	(30,663)
Trade and other receivables	(23,786)	(49,479)
Trade and other payables	7,623	34,696
Cash generated from operations	24,611	65,955
Income taxes paid	(22,165)	(29,813)
Interest paid	(54)	(8)
Interest received	91	1,202
Net cash generated from operating activities	2,483	37,336
Cash Flows From Investing Activities		
Additional investment in existing subsidiary	-	(1,800)
Acquisition of subsidiaries, net of cash acquired	-	145
Proceeds from disposal of property, plant and equipment	1	2,504
Purchase of other investments	(17)	(9)
Purchase of property, plant and equipment	(7,578)	(4,378)
Decrease/(increase) in deposits pledged to licensed banks	132	(1,105)
Dividend received	49	279
Interest received	1,236	-
Investment in jointly controlled entities	(3,000)	(1,800)
Net cash used in investing activities	(9,177)	(6,164)
Cash Flows From Financing Activities		
Proceeds from bankers' acceptances	-	434
Repayment of bankers' acceptances	(434)	-
Purchase of own shares	(3,567)	(4,584)
Repayment of term loans	-	(1,443)
Repayment of hire purchase loans	(163)	(351)
Dividends paid to shareholders of the Company	(12,465)	(17,052)
Dividend paid to minority shareholders of subsidiaries	(1,228)	(7,570)
Interest paid	(36)	(74)
Net cash used in financing activities	(17,893)	(30,640)
Net (decrease)/increase in cash and cash equivalents	(24,587)	532
Cash and cash equivalents at 1 January	124,989	124,457
Cash and cash equivalents at 30 September	100,402	124,989

The notes set out on pages 5 to 14 form an integral part of, and should be read in conjunction with, this interim financial report.

The condensed consolidated cash flow statement should be read in conjunction with the Financial Statements for the year ended 31 December 2004.

Reconciliation:	RM'000	RM'000
Cash and cash equivalents at 30 September	100,402	124,989
Add: Fixed Deposits Pledged For Bank Guarantee	4,720	4,852
Cash and cash equivalents at 30 September	<u>105,122</u>	<u>129,841</u>



NAIM CENDERA HOLDINGS BERHAD (585467-M)

QUARTERLY REPORT - THIRD QUARTER ENDED 30 SEPTEMBER 2005

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY					
#REF!					
(The figures have not been audited)					
	Share capital	Share premium	Retained profits	Treasury shares	Total
	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000
At 1 January 2004	250,000	86,092	16,136		352,228
Net profit for the year			69,495		69,495
Dividends			(17,052)		(17,052)
Treasury shares purchased - at cost				(4,584)	(4,584)
At 31 December 2004	250,000	86,092	68,579	(4,584)	400,087
Net profit for the period			46,925		46,925
Dividends			(24,931)		(24,931)
Treasury shares purchased - at cost				(3,567)	(3,567)
At 30 September 2005	250,000	86,092	90,573	(8,151)	418,514

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The condensed consolidated statement of changes in equity should be read in conjunction with the financial statements for the year ended 31 December 2004.