



NAIM CENDERA HOLDINGS BERHAD (585467-M)

QUARTERLY REPORT - THIRD QUARTER ENDED 30 SEPTEMBER 2006

CONDENSED CONSOLIDATED INCOME STATEMENT				
For the quarter ended 30 September 2006				
(The figures have not been audited)				
	CURRENT QUARTER		CUMULATIVE QUARTER	
	<i>3 months ended 30 September</i>		<i>9 months ended 30 September</i>	
	2006	2005	2006	2005
	RM' 000	RM'000	RM' 000	RM'000
		(Restated)		(Restated)
Revenue	115,044	93,715	329,284	243,208
Cost of sales	(83,537)	(68,098)	(244,812)	(163,286)
Gross profit	31,507	25,617	84,472	79,922
Other income	916	1,150	3,688	6,913
Administration expenses	(6,170)	(6,056)	(17,335)	(15,384)
Selling and distribution expenses	(1,648)	(1,202)	(2,932)	(2,423)
Other expenses	(48)	-	(418)	-
Finance costs	(24)	(9)	(52)	(36)
Reserve on consolidation recognised	-	1,568	-	4,703
Share of profit of associate	244	59	619	364
Share of profit of jointly controlled entities	1,056	3	2,365	1,483
Profit before taxation	25,833	21,130	70,407	75,542
Income tax expense	(7,560)	(6,029)	(19,856)	(20,064)
Profit for the period	18,273	15,101	50,551	55,478
Attributable to:				
Equity holders of the parent	15,346	12,997	44,058	46,925
Minority interests	2,927	2,104	6,493	8,553
	18,273	15,101	50,551	55,478
Basic earnings per ordinary share attributable to equity holders of the parent (sen)	Note XIII	6.28	5.25	18.02
			18.96	

The notes set out on pages 5 to 18 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 audited Financial Statements for the year ended 31 December 2005.



NAIM CENDERA HOLDINGS BERHAD (585467-M)

QUARTERLY REPORT - THIRD QUARTER ENDED 30 SEPTEMBER 2006

CONDENSED CONSOLIDATED BALANCE SHEET			
As at 30 September 2006 (The figures have not been audited)			
	Notes	30 September 2006 RM' 000	31 December 2005 RM' 000 (Restated)
ASSETS			
Non-current assets			
Property, plant and equipment		43,691	41,030
Investment properties	2, 11	258	264
Investment in associates		3,781	2,183
Investment in jointly controlled entities		9,230	3,865
Other investments		449	441
Land held for property development		142,877	143,206
Deferred tax assets		377	377
		200,663	191,366
Current assets			
Inventories		16,674	16,651
Property development costs		182,311	167,538
Trade and other receivables		261,241	200,794
Deposits, cash and bank balances		94,000	133,928
		554,226	518,911
TOTAL ASSETS		754,889	710,277
EQUITY AND LIABILITIES			
Share capital		250,000	250,000
Share premium		86,092	86,092
Capital reserve		200	-
Retained profits		147,668	122,793
Reserve on Consolidation		-	16,224
Treasury shares	2	(16,314)	(15,610)
Equity attributable to equity holders of the parent		467,646	459,499
Minority interests		37,177	36,404
TOTAL EQUITY		504,823	495,903
Non-current liabilities			
Borrowings		907	51
Deferred tax liabilities		59,486	62,210
		60,393	62,261
Current Liabilities			
Trade and other payables		188,696	136,124
Borrowings		514	184
Taxation		463	15,805
		189,673	152,113
TOTAL LIABILITIES		250,066	214,374
TOTAL EQUITY AND LIABILITIES		754,889	710,277
Net assets per share attributable to equity holders of the parent(RM)		1.91	1.88

The notes set out on pages 5 to 18 form an integral part of, and should be read in conjunction with, this interim financial report.
The condensed consolidated balance sheet should be read in conjunction with the audited Financial Statements for the year ended 31 December 2005.



NAIM CENDERA HOLDINGS BERHAD (585467-M)

QUARTERLY REPORT - THIRD QUARTER ENDED 30 SEPTEMBER 2006

CONDENSED CONSOLIDATED CASH FLOW STATEMENT		
For the period ended 30 September 2006 (The figures have not been audited)		
	30 September 2006 RM'000	30 September 2005 RM'000
Net cash generated from operating activities	12,457	2,483
Net cash (used in) investing activities	(10,379)	(9,177)
Net cash (used in) financing activities	(42,006)	(17,893)
Net (decrease) in cash and cash equivalents	(39,928)	(24,587)
Cash and cash equivalents at beginning of financial period	131,817	124,989
Cash and cash equivalents at end of financial period	<u>91,889</u>	<u>100,402</u>
	RM'000	RM'000
Cash and cash equivalents at 30 September	91,889	100,402
Add: Fixed Deposits Pledged	<u>2,111</u>	<u>4,720</u>
Deposits, cash and bank balances at 30 September	<u>94,000</u>	<u>105,122</u>

The notes set out on pages 5 to 18 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 2005.



NAIM CENDERA HOLDINGS BERHAD (585467-M)

QUARTERLY REPORT - THIRD QUARTER ENDED 30 SEPTEMBER 2006

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY										
For the period ended 30 September 2006										
(The figures have not been audited)										
	Note	Total equity attributable to shareholders of the Company						Minority Interests	Total Equity	
		Non Distributable			Distributable					
		Share capital RM' 000	Share premium RM' 000	Capital reserve RM' 000	Reserve on consolidation RM' 000	Retained profits RM' 000	Treasury shares RM' 000			Sub-total RM' 000
9 months ended 30 September 2005 (Restated)										
At 1 January 2005		250,000	86,092	-	22,520	68,579	(4,584)	422,607	32,405	455,012
Net profit for the period		-	-	-	-	46,925	-	46,925	8,553	55,478
Treasury shares purchased - at cost		-	-	-	-	-	(3,567)	(3,567)	-	(3,567)
Reserve on consolidation recognized		-	-	-	(4,703)	-	-	(4,703)	-	(4,703)
Dividends paid		-	-	-	-	(24,931)	-	(24,931)	(5,743)	(30,674)
At 30 September 2005		250,000	86,092	-	17,817	90,573	(8,151)	436,331	35,215	471,546
9 months ended 30 September 2006										
At 1 January 2006		250,000	86,092	-	16,224	122,793	(15,610)	459,499	36,404	495,903
Effects of adopting FRS 3	2.2	-	-	-	(16,224)	16,224	-	-	-	-
As Restated		250,000	86,092	-	-	139,017	(15,610)	459,499	36,404	495,903
Net profit for the period		-	-	-	-	44,058	-	44,058	6,493	50,551
Dividends paid		-	-	-	-	(35,207)	-	(35,207)	(5,675)	(40,882)
Treasury shares purchased - at cost		-	-	-	-	-	(704)	(704)	-	(704)
Capitalisation of profits for bonus issue		-	-	200	-	(200)	-	-	-	-
Dilution in shareholdings held by Minority Interests		-	-	-	-	-	-	-	(45)	(45)
At 30 September 2006		250,000	86,092	200	-	147,668	(16,314)	467,646	37,177	504,823

The notes set out on pages 5 to 18 form an integral part of, and should be read in conjunction with, this interim financial report.
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.



NAIM CENDERA HOLDINGS BHD (585467-M)

QUARTERLY REPORT – THIRD QUARTER ENDED 30 SEPTEMBER 2006

NOTES TO THE INTERIM FINANCIAL REPORT

1. Basis of preparation

The interim financial report is unaudited and has been prepared in compliance with FRS 134 ²⁰⁰⁴, Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2005.

2. Changes in accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2005 except for the adoption of the following new/revised FRSs effective for financial period date commencing 1 January 2006:

FRS 2	Share-based Payments
FRS 3	Business Combinations
FRS 5	Non-current Assets Held for Sale and Discontinued Operations
FRS 101	Presentation of Financial Statements
FRS 102	Inventories
FRS 108	Accounting Policies, Changes in Estimates and Errors
FRS 110	Events after the Balance Sheet Date
FRS 116	Property, Plant and Equipment
FRS 121	The Effects of Changes in Foreign Exchange Rates
FRS 127	Consolidated and Separate Financial Statements
FRS 128	Investments in Associates
FRS 131	Interests in Joint Ventures
FRS 132	Financial Instruments : Disclosure and Presentation
FRS 133	Earnings Per Share
FRS 136	Impairment of Assets
FRS 138	Intangible Assets
FRS 140	Investment Property

The adoption of FRS 2, 5, 102, 110, 116, 121, 127, 128, 131, 132, 133 and 138 does not have significant financial impact on the Group.



NAIM CENDERA HOLDINGS BHD (585467-M)

QUARTERLY REPORT – THIRD QUARTER ENDED 30 SEPTEMBER 2006

NOTES TO THE INTERIM FINANCIAL REPORT

2. Changes in accounting policies (continued)

With the adoption of the new / revised FRSs, the Group has effected the necessary changes to the accounting policies and disclosures as disclosed under Note 2.1 and 2.2 below.

2.1 Changes in accounting policies resulting from adoption of new and revised FRSs

FRS 3 Business combinations & FRS 136 Impairment of assets

Prior to adoption of these FRSs, the Group amortized goodwill in income statements over a period of five years, subject to annual review for any impairment. FRS 3 requires goodwill to be recorded at cost less accumulated impairment losses. Review of impairment of goodwill is done on an annual basis or more frequently if events or changes in circumstances indicate that the goodwill might be impaired. Any impairment loss is recognized in income statements and subsequent reversal is not allowed in accordance with FRS 136.

FRS 3 requires that any excess of the Group's interest in the net fair value of acquirees' identifiable assets (including intangible assets), liabilities and contingent liabilities over the cost of acquisitions (previously referred to as "reserve on consolidation"), shall be recognized immediately in income statements. The FRS prohibits the recognition of reserve on consolidation in the balance sheet.

In accordance with the transitional provision of FRS 3, the remaining balance of reserve on consolidation brought forward from 31 December 2005 was derecognized by way of an adjustment to the opening retained earnings.

FRS 140 Investment properties

Investment properties are properties held either to earn rental income or for capital appreciation or both. These properties which were classified as properties, plant and equipment have been reclassified as investment properties following the adoption of FRS140, as shown in Note 2.2c. Investment properties are measured at amortized cost with their fair values disclosed. This change was accounted for under FRS108 which requires the comparative figure to be restated.



NAIM CENDERA HOLDINGS BHD (585467-M)

QUARTERLY REPORT – THIRD QUARTER ENDED 30 SEPTEMBER 2006

NOTES TO THE INTERIM FINANCIAL REPORT

2. Changes in accounting policies (continued)

2.2 The financial effects of changes in accounting policies and restatement of comparative figures as a result of the adoption of new and revised FRSs

a) Statement of changes in equity

The opening balance of total equity was amended to include minority interests following the adoption of FRS101. In addition, the opening retained profits as at 1 January 2006 increased by RM16.22 million after derecognizing the reserve on consolidation brought forward from 31 December 2005.

b) Consolidated income statement

Following the reversal of reserve on consolidation to the opening retained profits, the Group ceases to recognize reserve on consolidation in the income statement. Such reserve recognized in the income statements in the corresponding current and cumulative quarters were RM1.57 million and RM4.70 million respectively. The adoption of other FRSs also necessitated the following reclassifications:

	Previously stated RM'000	Re- classification RM'000	Restated RM'000
3 months ended 30 September 2005			
Share of profit of associates	134	(75)	59
Share of profit of jointly- controlled entities	3	-	3
Taxation	(6,104)	75	(6,029)
9 months ended 30 September 2005			
Share of profit of associates	538	(174)	364
Share of profit of jointly- controlled entities	2,059	(576)	1,483
Taxation	(20,814)	750	(20,064)



NAIM CENDERA HOLDINGS BHD (585467-M)

QUARTERLY REPORT – THIRD QUARTER ENDED 30 SEPTEMBER 2006

NOTES TO THE INTERIM FINANCIAL REPORT

2. Changes in accounting policies (continued)

2.2 The financial effects of changes in accounting policies and restatement of comparative figures as a result of the adoption of new and revised FRSs

c) Consolidated balance sheet

The following comparatives were restated following adoption of FRS140 and FRS 3:

	Previously stated RM'000	Re- classification RM'000	Restated RM'000
As at 31 December 2005			
Properties, plant and equipment	41,294	(264)	41,030
Investment properties	-	264	264
As at 1 January 2006			
Retained profits	122,793	16,224	139,017
Reserve on consolidation	16,224	(16,224)	-

2.3 Impending change of accounting policies

The Group has not adopted the following FRSs, which are effective for annual reporting period beginning on or after 1 October 2006 and 1 January 2007 respectively.

Effective date 1 October 2006

FRS 117	Leases
FRS 124	Related Party Transaction

Effective date 1 January 2007

FRS 119 ₂₀₀₄ (Amendments)	Employee Benefits: Actuarial Gains and Losses, Group Plans and Disclosure
FRS 6	Exploration for and Evaluation of Mineral Resources

It is anticipated that there would be some changes to accounting policies when the Group adopts the relevant new/revised FRSs in the first quarter of 2007.



NAIM CENDERA HOLDINGS BHD (585467-M)

QUARTERLY REPORT – THIRD QUARTER ENDED 30 SEPTEMBER 2006

NOTES TO THE INTERIM FINANCIAL REPORT

3. Audit report

The financial statements of the Group for the year ended 31 December 2005 were not subject to any audit qualification.

4. Seasonality and cyclical of operations

The business operations of the Group are not materially affected by any seasonal or cyclical factors during the quarter under review.

5. Unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter.

6. Changes in estimates

There were no changes in the estimates reported in the prior financial year that have a material effect in the current quarter.

7. Debt and equity securities

Except disclosed below, there were no issuances, cancellations, repurchases, re-sales and repayments of debt and equity securities for the current period.

During the period under review:

- the Company bought back from the open market, 237,400 ordinary share of RM 1.00 each at an average price of RM2.968 per share. The total consideration paid for the shares brought back including transaction cost, was RM704,715 and was financed by internally generated funds.

The shares bought back above are held as treasury shares in accordance with Section 67A of the Companies Act, 1965. None of the treasury shares held were resold or cancelled. The number of treasury shares held as at 30 September 2006 was 5,509,400.

- Khimat Mantap Sdn Bhd, a wholly owned subsidiary, increased its issue and paid up capital to RM200,000 from RM2 by a bonus issue of 199,998 ordinary shares of RM1 each. The bonus issue was created out of post-acquisition retained profits and thus the same amount of reserve was capitalized.



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NOTES TO THE INTERIM FINANCIAL REPORT

8. Dividends paid

	RM'000
A second interim dividend of 5 sen per share less tax of 28% for the financial year ended 31 December 2005 was paid on 8 March 2006.	8,801
An interim dividend of 15 sen per share less tax of 28% for the year ended 31 December 2006 was paid on 5 June 2006.	26,406
	35,207

9. Segmental reporting

	Segment revenue		Segment results	
	9 months ended 30 September			
	2006 RM'000	2005 RM'000 (Restated)	2006 RM'000	2005 RM'000 (Restated)
Property development	151,297	162,793	46,284	57,020
Construction	149,823	64,862	21,312	13,485
Sale of goods/services	34,007	18,378	3,206	1,171
	335,127	246,033	70,802	71,676
Inter Segment	(5,843)	(2,825)	(621)	(114)
	329,284	243,208	70,181	71,562
Unallocated expenses			(2,705)	(2,534)
Reserve on consolidation recognized			-	4,703
Finance cost			(52)	(36)
Share of profit of associate			618	364
Share of profit of jointly controlled entities			2,365	1,483
Profit before tax			70,407	75,542
Income tax expense			(19,856)	(20,064)
Profit for the period			50,551	55,478
Attributable to:				
Equity holders of the parent			44,058	46,925
Minority Interests			6,493	8,553



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NOTES TO THE INTERIM FINANCIAL REPORT

10. Valuation of property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation.

The Group did not revalue any of its property, plant and equipment.

11. Investment properties

	As at 30 September	
	2006	2005
	RM'000	RM'000 (Restated)
Building, stated at carrying amount	258	266
	-----	-----
Indicative fair value	800	800
	-----	-----

12. Subsequent material events

There are no material events subsequent to the end of the period reported on, that has not been reflected in the financial statements for the said period, made up to the date of this quarterly report.

13. Changes in the composition of the Group

During the 9 months ended 30 September 2006, Naim Cendera Sdn Bhd (“NCSB”), the wholly owned subsidiary of the Company, increased its shareholdings in

- i) Naim Ready Mix Sdn Bhd from an effective interest of 61.2% to 80%; and
- ii) Syarikat Usahasama RSB Management Services Sdn Bhd – Naim Cendera Sdn Bhd Joint Venture from 49% to 90%.

On 7 April 2006, NCSB acquired the entire equity interest in Sinohydronaim Sdn Bhd (“SHN”). On 10 April, the shareholdings in SHN were restructured to be 51% held by Sinohydro Corporation (M) Sdn Bhd and 49% held by NCSB.

14. Contingent liabilities

There were no contingent liabilities in respect of the Group that had arisen since 31 December 2005 till the date of this quarterly report.



NAIM CENDERA HOLDINGS BHD (585467-M)

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NOTES TO THE INTERIM FINANCIAL REPORT

15. Capital commitments

	As at 30 September	
	2006	2005
	RM'000	RM'000
Authorised and contracted for		
Purchase of computer software	190	-
Building	-	-
	<u>190</u>	<u>-</u>
Authorised but not contracted for		
Acquisition of land bank	307,948*	-
Investment property	54,976	54,000
Buildings	259	-
Motor Vehicles	-	285
Furniture, Fittings & Equipments	-	940
Plant and Machinery	12,891	8,016
Office Renovation	1,150	482
Information Technology Systems	1,602	1,294
	<u>378,826</u>	<u>65,016</u>
	<u>379,016</u>	<u>65,016</u>

* Proposed to be financed by cash or equity or a combination of both

16. Significant related party transactions

		9 months ended	
		30 September	
		2006	2005
		RM'000	RM'000
	Note		
TR Concrete Sdn Bhd	(a)		
Sale of construction materials		(3,558)	(4,208)
Purchase of raw materials and others		1,348	550
Sinohydronaim Sdn Bhd	(a)		
Construction cost paid		8,130	-
Sales of construction materials		(59)	-
Tanarak Sdn Bhd	(b)		
Procurement of information technology services		152	-
Custodev Dua Sdn Bhd	(b)		
Rental expenses		19	-



NAIM CENDERA HOLDINGS BHD (585467-M)

QUARTERLY REPORT – THIRD QUARTER ENDED 30 SEPTEMBER 2006

16. Related party transactions (continued)

		9 months ended 30 September	
		2006	2005
		RM'000	RM'000
	Note		
Smartpiles Sdn Bhd	(c)		
Purchase of construction materials		1,231	-
Town Builder Realty Sdn Bhd	(d)		
Construction cost paid		1,223	-
Primehold Point Sdn Bhd	(e)		
Watchman and cleaning services		19	-
HWS Properties Sdn Bhd	(e)		
Rental paid		21	20
Advisory fee paid to William Wei How Sieng		90	-

The above transactions had been entered into in the normal course of business and were transacted at arm's length.

Note:

- (a) Associates of the Group;
- (b) Companies in which Datuk Abdul Hamed Bin Haji Sepawi has interests;
- (c) Company in which Liew Lian Fa and Bong Kuat Khin (directors of a subsidiary) have interests;
- (d) Company in which Mohamad Serkawini Bin Juni, brother-in-law of Suyanto Bin Osman has interests; and
- (e) Company in which William Wei How Sieng (a director of a subsidiary) has interests.



NAIM CENDERA HOLDINGS BHD (585467-M)

QUARTERLY REPORT – THIRD QUARTER ENDED 30 SEPTEMBER 2006

ADDITIONAL REQUIREMENT REQUIRED BY APPENDIX 9(B) OF THE BURSA MALAYSIA LISTING REQUIREMENTS

(I) Review of performance

The Group recorded revenue of RM329 million in the period under review as against RM243 million recorded in the corresponding period in 2005, an increase of 35%.

Profit before tax for the period was RM70 million against RM76 million achieved in the same period in 2005.

Contribution to revenue from the construction division increased from 26% in the first nine months of the preceding year to 45% in the current period. This trend is expected to continue for the rest of the year.

(II) Comparison with preceding quarter's results

The Revenue for the current quarter was RM115 million, the same as that recorded in the immediate preceding quarter. However, profit before tax was higher at RM26 million compared to the RM15 million achieved in the previous quarter.

(III) Prospect for 2006

The Group is confident of another good performance in 2006. It is expecting a better contribution from the construction division in 2006 compared with 2005. The property division is expected to continue to contribute strongly to profits based on sales achieved to date.

Barring any unforeseen circumstances, the Group is confident of achieving a favourable result in 2006.

In the meantime, the Group is actively seeking to increase its construction order book which currently stands at around RM2.2 billion. The Group is also continuously sourcing for new land banks to ensure sustainable growth in earnings in the future.

(IV) Profit guarantee

The Group did not issue any profit guarantee.



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QUARTERLY REPORT – THIRD QUARTER ENDED 30 SEPTEMBER 2006

ADDITIONAL REQUIREMENT REQUIRED BY APPENDIX 9(B) OF THE BURSA MALAYSIA LISTING REQUIREMENTS

(V) Tax expense

	9 months ended 30 September	
	2006 RM'000	2005 RM'000 (Restated)
Current tax expense Malaysian - current	22,579	22,045
Deferred tax expense Malaysian - current	(2,723)	(1,981)
Total	<u>19,856</u>	<u>20,064</u>

(VI) Unquoted investments and/or properties

There was no sale of unquoted investments and/or properties included in the properties, plant and equipment during the current quarter under review.

(VII) Quoted investments

Investments in quoted shares and unit trust:

	As at 30 September					
	Quoted shares		Unit trust		Total	
	2006	2005	2006	2005	2006	2005
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cost	637	637	188	179	825	816
Carrying Value	369	324	125	117	494	441
Market Value	473	471	203	278	676	749



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QUARTERLY REPORT – THIRD QUARTER ENDED 30 SEPTEMBER 2006

ADDITIONAL REQUIREMENT REQUIRED BY APPENDIX 9(B) OF THE BURSA MALAYSIA LISTING REQUIREMENTS

(VIII) (a) Status of corporate proposals

There was no corporate proposal announced but not completed at the date of this quarterly report.

(b) Status of utilisation of proceeds

As at the date of this report, the proceeds raised from the Public Issue pursuant to the listing of the Company on the Main Board of Bursa Malaysia in 2003 amounting to RM60.547 million were utilised as follows:

	As approved by Securities Commission RM'000	Utilised as at date of report RM'000	Variation RM'000	Unutilised as at date of report RM'000
Acquisition of land for property development and property investment	25,000	(6,039)	-	18,961
Purchase of machinery	7,400	(1,587)	-	5,813
Purchase of information technology systems	3,082	(3,035)	-	47
Repayment of bank borrowings	7,430	(6,712)	-	718
Listing expenses	4,600	(4,523)	(77)	-
Working capital	13,035	(13,112)	77	-
	60,547	(35,008)	-	25,539

* Unutilised listing expenses of RM77,000 are re-allocated to working capital during the first quarter of 2005.



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QUARTERLY REPORT – THIRD QUARTER ENDED 30 SEPTEMBER 2006

ADDITIONAL REQUIREMENT REQUIRED BY APPENDIX 9(B) OF THE BURSA MALAYSIA LISTING REQUIREMENTS

(IX) Group borrowings and debt securities

Group borrowings at the end of this quarter were as follows:

		As at 30 September	
		2006	2005
		RM'000	RM'000
Current			
Secured	- Hire Purchase	513	198
Non-Current			
Secured	- Hire Purchase	907	83
		<hr/>	<hr/>
		1,420	281

All borrowings are denominated in Ringgit Malaysia.

(X) Off balance sheet financial instruments

The Group did not enter into any financial instruments with off balance sheet risk during the quarter.

(XI) Changes in material litigations

In March 2005, Naim Cendera Tujuh Sdn. Bhd. ("NC7"), a wholly owned subsidiary, received a Writ of Summons from 5 persons suing on behalf of themselves and 79 others, claiming to have native customary rights over part of NC7's leasehold land known as Lot 23, Block 34, Kemena Land District, Bintulu. Approximately 100 acres out of a total of 1,000 acres of the land are claimed by the plaintiffs.

The said land was previously alienated by the Government of Sarawak and due land premium had been settled in prior years. Should the matter not be satisfactorily resolved or should the court rule in favour of the plaintiffs, NC7 will approach the State authorities for substitution of the land. The suit therefore does not have any material impact to the Group as the affected land area does not fall within the Group's development plans for the next five years.



NAIM CENDERA HOLDINGS BHD (585467-M)

QUARTERLY REPORT – THIRD QUARTER ENDED 30 SEPTEMBER 2006

ADDITIONAL REQUIREMENT REQUIRED BY APPENDIX 9(B) OF THE BURSA MALAYSIA LISTING REQUIREMENTS

(XII) Dividend

	RM'000
Total dividend paid for the financial year ended 31 December 2006 to date	26,406
	=====

(XIII) Earnings per share

Basic earnings per share (“EPS”)

The calculation of the basic EPS was based on the Group net profit for the period divided by the weighted average number of ordinary shares in issue during the quarter.

	9 months ended 30 September	
	2006	2005
Net profit attributable to shareholders of the Company (RM'000)	44,058	46,925
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Weighted average number of ordinary share in issue ('000)	244,494	247,464
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Basic earnings per ordinary shares (sen)	18.02	18.96
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