

**DXN HOLDINGS BHD.**  
**(Company No : 363120-V)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED BALANCE SHEET AT 31 MAY 2005**

	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>As at</b>	<b>As at</b>
	<b>end of</b>	<b>end of</b>
	<b>May 31, 05</b>	<b>Feb 28, 05</b>
	<b>RM'000</b>	<b>RM'000</b>
Property, plant and equipment	49,395	47,564
Investment in an associate	454	403
Other Investments	1,274	1,274
Deferred tax assets	186	188
Goodwill on consolidation	519	1,577
<b>Current assets</b>		
Inventories	21,362	21,345
Trade and other receivables	37,014	35,409
Tax refundable	1,631	1,653
Cash and cash equivalents	37,345	32,376
	97,352	90,783
<b>Current liabilities</b>		
Trade and other payables	21,602	21,488
Borrowings	4,063	4,887
Taxation	1,155	685
	26,820	27,060
<b>Net current assets</b>	70,532	63,723
	122,360	114,729
<b><u>Shareholders' Funds</u></b>		
Share capital	60,191	60,189
Share premium	1,613	1,606
Exchange fluctuation reserve	419	439
Retained Profits	45,950	38,670
	108,173	100,904
Negative goodwill	10,706	10,706
Borrowings	2,214	1,870
Deferred tax liabilities	1,267	1,249
	122,360	114,729

The notes set out on pages 5 to 9 form an integral part of, and should be read in conjunction with, this interim financial report.