

THONG GUAN INDUSTRIES BERHAD

(Company No. 324203-K)
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2005**

CONDENSED CONSOLIDATED BALANCE SHEET

	(Unaudited) As at end of Current Quarter 31 Mar 2005 RM'000	(Audited) As at Preceding Financial Year End 31 Dec 2004 RM'000
PROPERTY, PLANT AND EQUIPMENT	95,181	93,444
INVESTMENT IN ASSOCIATE	1,690	1,707
CURRENT ASSETS		
Inventories	83,789	66,867
Trade and other receivables	59,305	60,603
Cash and cash equivalents	19,142	13,104
	162,236	140,574
CURRENT LIABILITIES		
Trade and other payables	59,597	46,503
Bank borrowings	39,639	44,165
Provision for taxation	1,054	1,035
	100,290	91,703
NET CURRENT ASSETS	61,946	48,871
	158,817	144,022
Financed by :		
CAPITAL AND RESERVES		
Share capital	105,205	66,803
Reserves	44,122	67,661
	149,327	134,464
MINORITY INTERESTS	29	29
LONG TERM AND DEFERRED LIABILITIES		
Bank borrowings	920	988
Deferred taxation	8,541	8,541
	158,817	144,022
<i>Net tangible assets per share (RM)</i>	<u>1.42</u>	<u>1.34</u> *

* Adjusted for Bonus Issue 1:2

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