

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 STATEMENT OF CHANGES IN EQUITY

	Share Capital	Non-distributable Share Premium	Distributable Retained Profits	Total
	RM'000	RM'000	RM'000	RM'000
<i>Three months period ended 31 March 2005</i>				
At 1 January 2005	66,803	302	67,359	134,464
Issuance pursuant to :				
- bonus issues 1 for 2	33,402	-	(33,402)	-
- private placement	5,000	3,800	-	8,800
Net profit for the three months period	-	-	6,063	6,063
At 31 March 2005	105,205	4,102	40,020	149,327
<i>Three months period ended 31 March 2004</i>				
At 1 January 2004	64,996	-	43,886	108,882
Issuance pursuant to the exercise of option under ESOS	357	58	-	415
Net profit for the three months period	-	-	5,733	5,733
At 31 March 2004	65,353	58	49,619	115,030

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2004