

SEE HUP CONSOLIDATED BERHAD
(Company no. 391077-V)
(Incorporated in Malaysia)
(and its subsidiaries)

NOTES TO INTERIM FINANCIAL REPORT - 30 SEPTEMBER 2005

11 Changes in composition of the Group

There were no changes in the composition of the Group during the quarter under review.

12 Changes in contingent liabilities/contingent assets

There were no contingent liabilities/assets during the quarter under review.

13 Capital commitments

There were no capital commitments during the quarter under review.

14 Review of performance of current quarter and current year to date

The Group recorded profit before taxation of RM560,000 and RM274,000 for the current quarter and current year to date respectively as compared to profit before taxation of RM1,641,000 and RM3,386,000 for the preceding quarter and preceding year to date respectively. The lower profit recorded was mainly due to higher operating costs attributable to increase in fuel costs and other maintenance costs in the current competitive business environment.

15 Results against preceding quarter

The Group recorded revenue of RM21.8 million and profit before taxation of RM560,000 in the current quarter as compared to revenue of RM20.3 million and loss before taxation of RM286,000 in the preceding quarter. The higher profit recorded for this quarter was mainly due to higher revenue generated from the transportation and logistics services sector.

16 Current year prospects

Barring any unforeseen circumstances, the overall financial performance of the Group is expected to be satisfactory in the remaining quarters.

17 Profit forecast

Not applicable as no profit forecast was published.