

OCTAGON CONSOLIDATED BERHAD
INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 OCTOBER 2005
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED INCOME STATEMENT
For the Financial Period Ended 31 October 2005

	Current Year Quarter 31/10/2005 RM'000	Preceding Year Quarter 31/10/2004 RM'000	Cumulative Quarter	
			Current Year To - date 31/10/2005 RM'000	Preceding Year Corresponding Period 31/10/2004 RM'000
Revenue	24,806	17,573	75,037	58,374
Operating Profit	6,458	5,120	18,548	16,623
Interest expense	(14)	(13)	(46)	(54)
Interest income	22	144	317	485
Profit before taxation (PBT)	6,466	5,251	18,819	17,054
Taxation	(1,963)	(1,903)	(5,907)	(5,541)
Profit after taxation	4,503	3,348	12,912	11,513
Minority interest	(46)	154	325	409
Net profit	4,457	3,502	13,237	11,922
Basic earnings per share (sen)*	2.71	2.33	8.04	7.68
Diluted earnings per share (sen)*	**	2.29	7.99	7.48

* *The Basic and Diluted earnings per share in preceding year quarters were restated to adjust for the effects of the share split of every 1 ordinary shares of RM1.00 each into 2 new ordinary shares of RM0.50 each ("Octagon Shares") ("Share Split") and the bonus issue on the basis of 1 new Octagon Share for every 4 existing Octagon Shares held after the Share Split.*

** *Diluted earnings per share is not computed as the potential ordinary shares are anti-dilutive.*

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 October 2004)

OCTAGON CONSOLIDATED BERHAD
CONDENSED CONSOLIDATED BALANCE SHEET
As at 31 October 2005

	(Unaudited) As at 31/10/2005 RM'000	(Audited) As at 31/10/2004 RM'000
Property, plant and equipment	25,691	18,575
Capital work in progress	10,674	6,871
Deferred tax asset	73	1
Deferred development expenditure	2,951	2,951
Goodwill on consolidation	15,170	4,396
Long Term Investments	48	48
Interest in Associated companies	62	-
Current Assets		
Inventories	18,131	12,099
Trade and other receivables	38,273	24,848
Cash in hand and at bank	13,412	11,125
Fixed deposits with licensed bank	4,895	33,338
	74,711	81,410
Current Liabilities		
Trade and other payables	13,065	12,994
Short Term Borrowings	151	143
Provision for Taxation	719	319
Amount owing to Directors	17	17
	13,952	13,473
Net Current Assets	60,759	67,937
	115,428	100,779
Shareholders' Funds		
Share Capital	82,460	65,871
Reserves	23,863	32,905
	106,323	98,776
Minority interest	5,200	1,490
Long Term Borrowings	339	296
Long Term Liability	3,200	-
Deferred Taxation	366	217
	115,428	100,779
Net Tangible Assets Per Share (RM)	0.53	1.39

Note:

The net tangible assets as at 31 October 2005 was computed based on the issued and paid-up share capital after the implementation of the Share Split and the Bonus Issue whereas the net tangible assets as at 31 October 2004 has not taken into account the Share Split and Bonus Issue.

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

OCTAGON CONSOLIDATED BERHAD
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
For the Financial Period Ended 31 October 2005

	(Unaudited) As at 31/10/2005 RM'000	(Audited) As at 31/10/2004 RM'000
Profit before Taxation but after Minority interest	19,144	17,462
Adjustments for:		
Non-cash items	1,343	(499)
Operating Profit before Working Capital Changes	20,487	16,963
Changes in Working Capital		
Net change in deferred development costs	-	(7)
Net change in current assets	(8,756)	(6,992)
Net change in current liabilities	181	361
Net Cash Generated From/(Used In) Operating Activities	11,912	10,325
Other cash used (tax payment etc) in operations	(5,863)	(5,308)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	650	725
Dividend received	-	1
Acquisition of subsidiary company, net of cash acquired	(17,685)	(5,187)
Proceed from disposal of fixed assets	68	663
Placement of fixed deposits	(19)	(22)
Invest in associated company	(62)	-
Capital expenditure	(9,856)	(4,795)
Net Cash (Used In)/Generated From Investing Activities	(26,904)	(8,615)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(5,936)	(5,825)
Cash from issuance of new shares	279	16,664
Proceed from issuance of warrants	3,298	-
Share Buy-back	(2,118)	-
Advances to associated company	(3,800)	-
Payment to corporate expenses	(746)	-
Proceed from subscription of shares	3,967	-
Payment of borrowings	(94)	(169)
Net Cash (Used In)/Generated From Financing Activities	(5,150)	10,670
Translation differences	(170)	(153)
Cash and Cash Equivalent at beginning of the year	44,383	37,464
Cash and Cash Equivalent at end of the year*	18,208	44,383
* Cash at banks and in hand	13,412	11,125
Fixed deposit accounts	4,895	33,338
	18,307	44,463
Less: Fixed deposit under lien	(99)	(80)
	18,208	44,383

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 October 2004)

OCTAGON CONSOLIDATED BERHAD

**Condensed Consolidated Statements of Changes in Equity
For the Financial Period Ended 31 October 2005
(The figures have not been audited)**

	Share Capital RM'000	Share Premium RM'000	Reserve on Consolidation RM'000	Translation Reserve RM'000	Warrant Reserve RM'000	Treasury Reserve RM'000	Retained Profits RM'000	Total Shareholder Equity RM'000
At 1/11/2004	65,871	10,794	1,293	(187)	-	-	21,005	98,776
Net Profit for the period							13,237	13,237
Translation difference				(467)				(467)
New issue of shares (ESOS)	98	181						279
Capitalisation as bonus issue	16,491	(10,019)					(6,472)	-
Expenses for share split, bonus issue & warrants		(746)						(746)
Rights issue of warrants					3,298			3,298
Share Buy-back						(2,118)		(2,118)
Final dividend of 2.5% less 28% tax in respect of FYE 31.10.04							(1,187)	(1,187)
Interim dividend of 10% less 28% tax in respect of FYE 31.10.05							(4,749)	(4,749)
At 31/10/2005	82,460	210	1,293	(654)	3,298	(2,118)	21,834	106,323

	Share Capital RM'000	Share Premium RM'000	Reserve on Consolidation RM'000	Translation Reserve RM'000	Warrant Reserve RM'000	Treasury Reserve RM'000	Retained Profits RM'000	Total Shareholder Equity RM'000
At 1/11/2003	60,000	-	1,293	218			14,908	76,419
Net Profit for the period							11,922	11,922
Translation difference				(405)				(405)
New issue of shares (ESOS)	871	1,638						2,509
New issue of shares (Restricted issue)	5,000	9,156						14,156
Final dividend of 2.5% less 28% tax in respect of FYE 31/10/03							(1,090)	(1,090)
Interim dividend of 10% less 28% tax in respect of FYE 31.10.04							(4,735)	(4,735)
At 31/10/2004	65,871	10,794	1,293	(187)			21,005	98,776

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