

OCTAGON CONSOLIDATED BERHAD
INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 APRIL 2006
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED INCOME STATEMENT
For the Financial Period Ended 30 April 2006

	Current Year Quarter 30/04/2006 RM'000	Preceding Year Quarter 30/04/2005 RM'000	Cumulative Quarter	
			Current Year To - date 30/04/2006 RM'000	Preceding Year Corresponding Period 30/04/2005 RM'000
Revenue	19,358	15,035	34,952	28,090
Operating Profit	4,151	3,740	7,504	6,982
Interest expense	(6)	(9)	(12)	(18)
Interest income	22	128	41	247
Profit before taxation (PBT)	4,167	3,859	7,533	7,211
Taxation	(1,451)	(1,241)	(2,555)	(2,363)
Profit after taxation	2,716	2,618	4,978	4,848
Minority interest	36	125	137	274
Net profit	2,752	2,743	5,115	5,122
Basic earnings per share (sen)*	1.74	1.66	3.22	3.11
Diluted earnings per share (sen)*	**	1.65	**	3.08

* *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 2005)

OCTAGON CONSOLIDATED BERHAD
CONDENSED CONSOLIDATED BALANCE SHEET
As at 30 April 2006

	(Unaudited) As at 30/04/2006 RM'000	(Audited) As at 31/10/2005 RM'000
Property, plant and equipment	25,798	25,691
Capital work in progress	16,306	10,674
Deferred tax asset	2	73
Deferred development expenditure	2,951	2,951
Goodwill on consolidation	14,881	15,170
Long Term Investments	48	48
Interest in Associated companies	3,771	62
Current Assets		
Inventories	19,016	18,131
Trade and other receivables	35,322	38,273
Cash in hand and at bank	7,553	13,412
Fixed deposits with licensed bank	5,537	4,895
	67,428	74,711
Current Liabilities		
Trade and other payables	11,521	13,065
Short Term Borrowings	151	151
Provision for Taxation	-	719
Amount owing to Directors	17	17
	11,689	13,952
Net Current Assets	55,739	60,759
	119,496	115,428
Shareholders' Funds		
Share Capital	82,460	82,460
Reserves	25,926	23,863
	108,386	106,323
Minority interest	7,291	5,200
Long Term Borrowings	253	339
Long Term Liability	3,200	3,200
Deferred Taxation	366	366
	119,496	115,428
Net Assets Per Share (RM)	0.70	0.68

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 October 2005)

OCTAGON CONSOLIDATED BERHAD
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
For the Financial Period Ended 30 April 2006

	(Unaudited) As at 30/04/2006 RM'000	(Unaudited) As at 30/04/2005 RM'000
Profit before Taxation but after Minority interest	7,670	7,485
Adjustments for:		
Non-cash items	1,364	453
Operating Profit before Working Capital Changes	9,034	7,938
Changes in Working Capital		
Net change in deferred development costs	-	-
Net change in current assets	2,137	(3,981)
Net change in current liabilities	(1,544)	(6,775)
Net Cash Generated From/(Used In) Operating Activities	9,627	(2,818)
Other cash used (tax payment etc) in operations	(3,347)	(2,317)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	41	247
Dividend received	3	-
Proceed from disposal of fixed assets	76	35
Subscription of new shares	(3,920)	(4,400)
Capital expenditure	(6,809)	(4,437)
Net Cash (Used In)/Generated From Investing Activities	(10,609)	(8,555)
CASH FLOW FROM FINANCING ACTIVITIES		
Cash from issuance of new shares	2,250	8,213
Share Buy-back	(3,289)	-
Payment of borrowings	(86)	(84)
Net Cash (Used In)/Generated From Financing Activities	(1,125)	8,129
Translation differences	237	(412)
Cash and Cash Equivalent at beginning of the year	18,208	44,383
Cash and Cash Equivalent at end of the year*	12,991	38,410
* Cash at banks and in hand	7,553	7,037
Fixed deposit accounts	5,537	31,469
	13,090	38,506
Less: Fixed deposit under lien	(99)	(96)
	12,991	38,410

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 October 2005)

OCTAGON CONSOLIDATED BERHAD

**Condensed Consolidated Statements of Changes in Equity
For the Financial Period Ended 30 April 2006
(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 1/11/2005	82,460	210	1,293	(654)	3,298	(2,118)	21,834	106,323
Net Profit for the period							5,115	5,115
Translation difference				237				237
New issue of shares (ESOS)	-	-						-
Share Buy-back						(3,289)		(3,289)
At 30/04/2006	82,460	210	1,293	(417)	3,298	(5,407)	26,949	108,386

	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							5,122	5,122
Translation difference				(225)				(225)
New issue of shares (ESOS)	74	139						213
At 30/04/2005	65,945	10,933	1,293	(412)	-	-	26,127	103,886

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 October 2005)