

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|--|--|--|---|
| | CURRENT YEAR 3rd QUARTER 31/07/03 RM'000 | PRECEDING YEAR CORRESPONDING QUARTER 31/07/02 RM'000 | CURRENT YEAR TO DATE 31/07/03 RM'000 | PRECEDING YEAR CORRESPONDING PERIOD 31/07/02 RM'000 |
| Revenue | 11,401 | 10,302 | 34,747 | 30,753 |
| Investment income | 99 | 99 | 297 | 774 |
| Other income | 129 | 272 | 330 | 582 |
| Profit/(loss) before finance cost, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items | 3,653 | 3,396 | 9,887 | 8,757 |
| Finance cost | (262) | (97) | (567) | (448) |
| Depreciation and amortisation | (735) | (893) | (2,186) | (2,047) |
| Profit/(loss) before income tax, minority interests and extraordinary items | 2,656 | 2,406 | 7,134 | 6,262 |
| Income tax | (148) | (188) | (558) | (550) |
| Profit/(loss) after income tax before deducting minority interests | 2,508 | 2,218 | 6,576 | 5,712 |
| Minority interests | 0 | 0 | 0 | 0 |
| Net profit/(loss) from ordinary activities attributable to members of the company | 2,508 | 2,218 | 6,576 | 5,712 |
| (i) Extraordinary items | 0 | 0 | 0 | 0 |
| (ii) Minority interests | 0 | 0 | 0 | 0 |
| (iii) Extraordinary items attributable to members of the company | 0 | 0 | 0 | 0 |
| Net profit/(loss) attributable to members of the company | 2,508 | 2,218 | 6,576 | 5,712 |
| Earnings per share based on net profit attributable to the members of the company after deducting any provision for preference dividends, if any :- | | | | |
| (a) Basic (based on weighted average number of ordinary shares of 80,120,000) (sen) | 3.13 | 4.41 | 8.21 | 11.36 |
| (b) Fully diluted (based on 81,354,000 ordinary shares) (sen) | 3.08 | N/A | 8.08 | N/A |
| Dividend per share (sen) | 0.00 | 1.25 | 0.00 | 1.25 |

Note
N/A = Not applicable

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 October 2002 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31/07/2003

| | AS AT END OF 3RD QUARTER 31/07/03 UNAUDITED RM'000 | AS AT PRECEDING FINANCIAL YEAR ENDED 31/10/02 AUDITED RM'000 |
|---|---|---|
| Property, plant and equipment | 52,995 | 37,448 |
| Other Investment | 4,000 | 4,000 |
| Goodwill on consolidation | 1,610 | 1,610 |
| Current assets | | |
| Inventories | 5,589 | 5,616 |
| Trade receivables | 15,193 | 20,166 |
| Other receivables, deposits and prepayments | 12,237 | 3,063 |
| Fixed deposits with licensed banks | 7,364 | 4,945 |
| Cash in hand and at banks | 1,110 | 9,969 |
| | <u>41,493</u> | <u>43,759</u> |
| Current Liabilities | | |
| Trade payables | 2,860 | 4,796 |
| Other payables and accruals | 4,186 | 2,163 |
| Short term borrowings | 10,825 | 8,768 |
| Provision for taxation | 105 | 652 |
| | <u>17,976</u> | <u>16,379</u> |
| Net current assets | <u>23,517</u> | <u>27,380</u> |
| | <u>82,122</u> | <u>70,438</u> |
| Shareholders' funds | | |
| Share capital | 40,140 | 40,053 |
| Reserves | | |
| Share premium | 5,130 | 5,326 |
| Merger deficit | (5,326) | (5,326) |
| Capital reserve | 277 | 277 |
| Proposed dividend | 0 | 500 |
| Retained profits | 31,012 | 24,436 |
| | <u>71,233</u> | <u>65,266</u> |
| Long term borrowings | 10,372 | 4,655 |
| Deferred taxation | 517 | 517 |
| | <u>82,122</u> | <u>70,438</u> |
| Net tangible assets per share (RM) | <u>0.87</u> | <u>0.79</u> |

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 October 2002 and the accompanying explanatory notes attached to the interim financial statements.

SILVER BIRD GROUP BERHAD

(Company No. 277977-X)



(Incorporated in Malaysia)

**Unaudited Condensed Consolidated Statement of Changes In Equity
For The Quarter Ended 31 July 2003**

| | Share Capital RM'000 | Share Premium Reserve RM'000 | Capital Reserves RM'000 | Merger Deficit RM'000 | Retained Profits RM'000 | Proposed Divided RM'000 | Total RM'000 |
|---|-------------------------|------------------------------------|-------------------------------|-----------------------------|-------------------------------|-------------------------------|-----------------|
| For The 3rd Quarter Ended 31 July 2003 | | | | | | | |
| Balance at the beginning of 3rd quarter | 40,053 | 5,027 | 277 | (5,326) | 28,504 | - | 68,535 |
| Movements during the 3rd quarter | 87 | 103 | - | - | 2,508 | - | 2,698 |
| Balance at end of the 3rd quarter | 40,140 | 5,130 | 277 | (5,326) | 31,012 | - | 71,233 |

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 October 2002 and the accompanying explanatory notes attached to the interim financial statements.

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(Company No. 277977-X)

(Incorporated in Malaysia)

Unaudited Condensed Consolidated Cash Flow Statement

| | 9-month Ended 31 July 2003 RM'000 |
|---|--|
| Cash flows from operating activities | |
| Net profit before tax | 7,134 |
| Adjustments for non-cash flow: - | |
| Non-cash items | 2,186 |
| Non-operating items | (627) |
| Operating profit before changes in working capital | <u>8,693</u> |
| Changes in working capital | |
| Net change in current assets | (4,174) |
| Net change in current liabilities | (1,658) |
| Net cash (used in)/generated from operating activities | <u>2,861</u> |
| Cash flows from investing activities | |
| Dividend and interest income | 627 |
| Purchase of property, plant and equipment | (20,333) |
| Proceeds from disposal of properties | 2,600 |
| Net cash (used in)/generated from investing activities | <u>(17,106)</u> |
| Cash flows from financing activities | |
| Listing expenses | (263) |
| Bank borrowings | 6,260 |
| Proceeds from ESOS | 293 |
| Net cash (used in)/generated from financing activities | <u>6,290</u> |
| Net change in Cash & Cash equivalents | <u>(7,955)</u> |
| Cash & Cash equivalents at beginning of the financial year | <u>14,031</u> |
| Cash & Cash equivalents at end of the financial year* | <u><u>6,076</u></u> |

* Cash and cash equivalents at end of financial period comprise the following: -

| | 9-month Ended 31 July 2003 RM'000 |
|--|--|
| Cash and bank balances | 8,474 |
| Less: Bank overdrafts (included within short term borrowings in Note) | <u>(2,398)</u> |
| | <u><u>6,076</u></u> |

Note: -

Condensed cash flow statement for the 3rd quarter of last financial year was not presented previously as it was not a reporting requirement.

The condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the year ended 31 October 2002 and the accompanying explanatory notes attached to the interim financial statements.