

SILVER BIRD

SILVER BIRD GROUP BERHAD

(Company No. 277977-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 31 JANUARY 2005**

	3 Months Ended 31 January		Cumulative 3 Months Ended 31 January	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Revenue	126,044	12,616	126,044	12,616
Cost of sales	(112,538)	(8,882)	(112,538)	(8,882)
Gross profit	13,506	3,734	13,506	3,734
Operating income	0	101	0	101
Operating expenses	(8,692)	(1,667)	(8,692)	(1,667)
Operating profit	4,814	2,168	4,814	2,168
Interest expense	(1,499)	(426)	(1,499)	(426)
Interest and other income	500	89	500	89
Profit before taxation	3,815	1,831	3,815	1,831
Income tax	(90)	(150)	(90)	(150)
Profit after taxation	3,725	1,681	3,725	1,681
Less: Minority interest	0	0	0	0
Profit after taxation and minority interest	3,725	1,681	3,725	1,681
Net profit for the period	<u>3,725</u>	<u>1,681</u>	<u>3,725</u>	<u>1,681</u>
Basic earnings per share (sen)	2.63	2.07	2.63	2.07
Diluted earnings per share (sen)	1.89	2.04	1.89	2.04
Dividend per share (sen)	0.00	0.00	0.00	0.00

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 October 2004 and the accompanying explanatory notes attached to the interim financial statements.

SILVER BIRD

SILVER BIRD GROUP BERHAD

(Company No. 277977-X)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31/01/2005

	AS AT END OF 1ST QUARTER 31/01/05 UNAUDITED RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/10/04 AUDITED RM'000
Property, plant and equipment	218,577	202,724
Deferred assets	9,180	9,180
Other Investment	0	0
Goodwill on consolidation	36,212	36,212
	263,969	248,116
Current assets		
Other investment	20	0
Inventories	7,598	7,524
Trade receivables	19,565	29,331
Other receivables, deposits and prepayments	7,440	4,335
Bank balance	3,211	9,293
	37,834	50,483
Current Liabilities		
Trade payables	13,670	17,324
Other payables and accruals	6,717	10,354
Short term borrowings	83,065	76,176
Provision for taxation	213	213
	103,665	104,067
Net current liabilities	(65,831)	(53,584)
	198,138	194,532
Shareholders' funds		
Share capital	71,008	70,798
Reserves		
Share premium	7,370	7,510
Merger deficit	(5,326)	(5,326)
Capital reserve	277	277
Retained profits	30,521	26,796
5-Year 1% Irredeemable Convertible Unsecured Loan Stocks	20,500	20,500
1% Redeemable Convertible Unsecured Loan Stocks	16,200	16,200
Proposed dividend	2,832	2,832
	143,382	139,587
Long term borrowings	45,556	45,745
Deferred taxation	9,200	9,200
	198,138	194,532
Net tangible assets per share (RM)	0.55	0.53

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 October 2004 and the accompanying explanatory notes attached to the interim financial statements.

SILVER BIRD**SILVER BIRD GROUP BERHAD**

(Company No. 277977-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 OCT 2005**

	Share Capital RM'000	Share Premium Reserve RM'000	Merger Deficit RM'000	Capital Reserves RM'000	Retained Profits RM'000	5-Year 1% ICULS/ 1% RCULS RM'000	Proposed Dividend RM'000	Total RM'000
Balance at 31.10.2003/ 1.11.2003	40,495	5,416	(5,326)	277	33,260	-	1,620	75,742
Exercise of ESOS	2,673	658	-	-	-	-	-	3,331
Issuance of new shares	27,630	2,621	-	-	(20,351)	-	-	9,900
Dividend payable	-	-	-	-	(44)	-	(1,620)	(1,664)
Corporate exercise expense	-	(1,185)	-	-	-	-	-	(1,185)
Issuance of 5-Year 1% ICULS	-	-	-	-	-	20,500	-	20,500
Issuance of 1% RCULS	-	-	-	-	-	16,200	-	16,200
Net profit for the period	-	-	-	-	13,931	-	2,832	16,763
Balance at 31.10.2004	70,798	7,510	(5,326)	277	26,796	36,700	2,832	139,587
Balance at 31.10.2004/ 1.11.2005	70,798	7,510	(5,326)	277	26,796	36,700	2,832	139,587
Exercise of ESOS	210	42	-	-	-	-	-	252
Corporate exercise expense	-	(182)	-	-	-	-	-	(182)
Net profit for the period	-	-	-	-	3,725	-	-	3,725
Balance at 31.01.2005	71,008	7,370	(5,326)	277	30,521	36,700	2,832	143,382

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 October 2004 and the accompanying explanatory notes attached to the interim financial statements.

SILVER BIRD

SILVER BIRD GROUP BERHAD

(Company No. 277977-X)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 JAN 2005

	3-month Ended 31 Jan 2005 RM'000	3-month Ended 31 Jan 2004 RM'000
Cash flows from operating activities		
Net profit before tax	3,815	1,831
Adjustments for non-cash flow: -		
Non-cash items	4,782	793
Non-operating items	(500)	(190)
Operating profit before changes in working capital	8,097	2,434
Changes in working capital		
Net change in current assets	10,622	805
Net change in current liabilities	(7,381)	1,404
Net cash (used in)/generated from operating activities	11,338	4,643
Cash flows from investing activities		
Dividend and interest income	500	190
Purchase of property, plant and equipment	(24,690)	(33,347)
Proceeds from disposal of properties	-	1,300
Net cash (used in)/generated from investing activities	(24,190)	(31,857)
Cash flows from financing activities		
Corporate exercise expenses	(182)	-
Bank borrowings	6,284	22,991
Proceeds from ESOS	252	375
Net cash (used in)/generated from financing activities	6,354	23,366
Net change in Cash & Cash equivalents	(6,498)	(3,848)
Cash & Cash equivalents at beginning of the financial year	(2,602)	3,763
Cash & Cash equivalents at end of the financial year*	(9,100)	(85)

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

	As at 31 Jan 2005 RM'000	As at 31 Jan 2004 RM'000
Bank balance	3,211	1,752
Bank overdrafts (included in short term borrowings)	(12,311)	(1,837)
	(9,100)	(85)

The condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the year ended 31 October 2004 and the accompanying explanatory notes attached to the interim financial statements.