

**SCOMI GROUP BERHAD**  
(COMPANY NO: 571212-A)

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2005**

	<b>As At End Of Current Quarter</b>	As At Preceding Financial Year End
<b>Note</b>	<b>30-Sep-05 RM'000</b>	31-Dec-04 RM'000
<b>Property, plant and equipment</b>	<b>260,438</b>	205,958
<b>Investment in Associates</b>	<b>361,614</b>	1,583
<b>Investment in Jointly Controlled Entities</b>	<b>-</b>	(29,511)
<b>Amount Due from Jointly Controlled Entities</b>	<b>-</b>	62,582
<b>Other Investment</b>	<b>539</b>	543
<b>Intangible assets</b>	<b>294,380</b>	254,532
<b>Current assets</b>		
Inventories	<b>183,978</b>	159,318
Receivables	<b>418,058</b>	317,958
Investment in unit trust	<b>3,090</b>	3,033
Tax Recoverable	<b>7,768</b>	7,435
Short-term deposits	<b>10,028</b>	47,850
Cash and bank balances	<b>69,672</b>	38,152
	<b>692,594</b>	573,746
<b>Current liabilities</b>		
Payables	<b>214,262</b>	207,594
Short term borrowings	<b>111,634</b>	165,355
Taxation	<b>17,339</b>	17,887
	<b>343,235</b>	390,836
<b>Net current assets</b>	<b>349,359</b>	182,910
	<b>1,266,330</b>	678,597
<b>Financed By:</b>		
<b>Capital and reserves</b>		
Share capital	<b>99,156</b>	89,414
Share premium	<b>231,551</b>	97,721
Currency translation reserve	<b>(9,976)</b>	2,398
Retained profit	<b>121,876</b>	81,864
	<b>442,607</b>	271,397
<b>Minority interest</b>	<b>22,141</b>	18,303
<b>Long term and deferred liabilities</b>		
Long term borrowings	<b>769,428</b>	375,414
Deferred taxation	<b>3,872</b>	4,287
Other Payables	<b>28,282</b>	9,196
	<b>1,266,330</b>	678,597
<b>Net tangible asset per share (Sen)</b>	<b>14.9</b>	1.9

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

**SCOMI GROUP BERHAD**  
**(COMPANY NO: 571212-A)**

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**  
**FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2005**

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter	Preceding Year Quarter	Current Year To Date	Preceding Year Corresponding Period
		30-Sep-05 RM '000	30-Sep-04 RM '000	30-Sep-05 RM '000	30-Sep-04 RM '000
Revenue	A8	<b>284,811</b>	<b>211,149</b>	<b>771,632</b>	<b>377,250</b>
Operating expense		<b>(256,463)</b>	<b>(182,967)</b>	<b>(703,211)</b>	<b>(327,990)</b>
Other operating income		<b>2,026</b>	<b>3,654</b>	<b>11,440</b>	<b>5,077</b>
Profit from operations		<b>30,374</b>	<b>31,836</b>	<b>79,861</b>	<b>54,337</b>
Finance costs		<b>(7,761)</b>	<b>(5,877)</b>	<b>(20,020)</b>	<b>(6,533)</b>
Share of profit in associates		<b>49</b>	<b>46</b>	<b>102</b>	<b>46</b>
Share of loss in jointly controlled entity		<b>-</b>	<b>(802)</b>	<b>-</b>	<b>(802)</b>
Profit before taxation	A8	<b>22,662</b>	<b>25,203</b>	<b>59,943</b>	<b>47,048</b>
Taxation	B5	<b>(4,776)</b>	<b>521</b>	<b>(11,716)</b>	<b>(4,471)</b>
Profit after taxation		<b>17,886</b>	<b>25,724</b>	<b>48,227</b>	<b>42,577</b>
Minority interest		<b>(1,878)</b>	<b>(2,385)</b>	<b>(6,074)</b>	<b>(2,504)</b>
Net Profit		<b>16,008</b>	<b>23,339</b>	<b>42,153</b>	<b>40,073</b>
Earnings per share	B14	sen	sen	sen	sen
- Basic		<b>1.62</b>	<b>2.62</b>	<b>4.36</b>	<b>4.55</b>
- Diluted		<b>1.54</b>	<b>2.49</b>	<b>4.15</b>	<b>4.32</b>

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

**SCOMI GROUP BERHAD**  
**(COMPANY NO: 571212-A)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2005**

	Note	Non distributable			Distributable	Total
		Share capital	Share premium	Currency Translation Reserve	Reserve on Consolidation	
		RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1st January 2005 (as previously stated)</b>		89,414	97,721	2,398	11,354	271,397
Change in accounting policy	A12				(11,354)	-
<b>At 1st January 2005 (restated)</b>		89,414	97,721	2,398	-	271,397
Issue of shares pursuant to:						
- Private placement		8,942	136,805			145,747
- Exercise of share options		800	725			1,525
- Bonus issue						-
Share issue expenses			(3,700)			(3,700)
Foreign exchange difference				(12,374)		(12,374)
Net profit for the year					42,153	42,153
Dividend for financial year 31st December 2004 - Final					(2,141)	(2,141)
<b>At 30th September 2005</b>		99,156	231,551	(9,976)	-	442,607
<b>At 1st January 2004 (as previously stated)</b>		50,000	11,682	-	11,354	85,904
Change in accounting policy	A12				(11,354)	-
<b>At 1st January 2004 (restated)</b>		50,000	11,682	-	-	85,904
Issue of shares						
- Private placement		5,000	120,000	-	-	125,000
- Bonus issue		33,330	(33,330)			-
Expenses incurred for private placements		-	(1,972)	-	-	(1,972)
Issue of share capital arising from exercise of ESOS		1,055	1,321	-	-	2,376
Foreign exchange difference				(1,223)		(1,223)
Net profit for the year		-	-	-	-	40,073
Dividend for financial year 31st December 2003 - Final					(1,921)	(1,921)
Dividend for financial year 31st December 2004 - Interim					(1,931)	(1,931)
<b>At 30th September 2004</b>		89,385	97,701	(1,223)	-	246,306

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

**SCOMI GROUP BERHAD**  
**(COMPANY NO: 571212-A)**  
**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2005**

	<b>9 months ended</b>	
	<b>30-Sep-05</b>	<b>30-Sep-04</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	59,943	47,048
Adjustments for:		
Depreciation	31,397	10,193
Amortisation	117	38
Allowance for doubtful debts	41	-
Provision for obsolete stocks	332	-
Realisation of negative goodwill	(6,827)	-
Unrealised gain on foreign exchange	(1,255)	-
(Gain)/Loss on disposal of property, plant and equipment	(1,543)	(603)
Share of (profit)/loss in associate	(102)	(46)
Share of loss in jointly controlled entity	-	802
Interest expense	19,387	5,890
Interest income	(599)	(1,680)
	<b>100,891</b>	<b>61,642</b>
Operating profit before working capital changes		
Changes in working capital:		
Inventories	(24,653)	(15,404)
Trade and other receivables	(94,077)	(105,717)
Trade and other payables	18,824	20,823
	<b>985</b>	<b>(38,656)</b>
Cash used in operations		
Tax paid	(13,011)	(7,181)
Interest paid	(13,546)	(511)
	<b>(25,572)</b>	<b>(46,348)</b>
<b>Net cash used in operating activities</b>	<b>(25,572)</b>	<b>(46,348)</b>
<b>Cash flows from investing activities</b>		
Acquisition of subsidiaries	(45,778)	(323,588)
Purchase of property, plant and equipment	(54,621)	(42,378)
Proceeds from disposal of property, plant and equipment	9,453	1,392
Purchase of intangible assets	(844)	-
Investment in associates	(360,000)	0
Increase in other investment	(53)	(3,014)
Interest received	690	967
	<b>(451,153)</b>	<b>(366,621)</b>
<b>Net cash used in investing activities</b>	<b>(451,153)</b>	<b>(366,621)</b>
<b>Cash flows from financing activities</b>		
Proceeds received from private placements	145,747	125,000
Share issue expenses	(3,700)	(1,972)
Issue of share capital arising from the exercise of ESOS	1,525	2,376
Issue of ordinary shares of a subsidiary to minority interest	-	40
Net proceeds from/(payments of) short term borrowings	8,126	11,215
Payment of hire purchase liabilities	(1,564)	(1,070)
Payment of lease liabilities	(9)	(316)
Drawdown of term loan	380,897	20,007
Drawdown of syndicated term loan	-	252,784
Drawdown of syndicated bridging loan	-	63,196
Repayment of term loans	(53,224)	(479)
Interest paid	(5,437)	(4,547)
Dividends paid	(2,125)	(1,921)
	<b>470,236</b>	<b>464,313</b>
<b>Net cash generated from financing activities</b>	<b>470,236</b>	<b>464,313</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(6,489)</b>	<b>51,344</b>
<b>Effects of exchange rate changes</b>		<b>(3,431)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>36,411</b>	<b>8,705</b>
<b>Cash and cash equivalents at end of period</b>	<b>29,922</b>	<b>56,618</b>
<b>Cash and cash equivalents comprise:</b>		
Fixed deposits with licensed banks	10,028	39,572
Cash and bank balances	69,692	50,916
Bank overdrafts	(49,798)	(33,870)
	<b>29,922</b>	<b>56,618</b>

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