

**MINETECH RESOURCES BERHAD(575543-X)**

(Incorporated in Malaysia)

**INTERIM FINANCIAL STATEMENTS****Condensed Consolidated Balance Sheets****As at 31 Mar 2005**

	<b>Unaudited As at 31 Mar 2005 RM'000</b>	<b>Audited As at 31 Dec 2004 RM'000</b>
<b>ASSETS EMPLOYED</b>		
PROPERTY, PLANT AND EQUIPMENT	52,637	-
QUARRY DEVELOPMENT EXPENDITURE	1,921	-
	<u>54,558</u>	<u>-</u>
<b>CURRENT ASSETS</b>		
Inventories	9,559	-
Trade receivables	17,786	-
Amounts owing by customer for contract works	6,114	-
Other receivables, deposits & prepayments	7,032	570
Tax recoverable	259	-
Fixed deposits with licence banks	2,192	-
Cash and bank balance	1,491	-
	<u>44,433</u>	<u>570</u>
<b>LESS: CURRENT LIABILITIES</b>		
Trade payables	6,702	-
Other payables	6,293	419
Amount owing to a Director	-	164
Hire Purchase and lease creditors	3,969	-
Bank overdraft	6,678	-
Short-term borrowings - secured	1,890	-
Term loan - secured	1,222	-
Provision for taxation	1,285	-
	<u>28,039</u>	<u>583</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>	<u>16,394</u>	<u>(13)</u>
	<u><b>70,952</b></u>	<u><b>(13)</b></u>
<b>FINANCED BY:</b>		
SHARE CAPITAL	45,000	*
SHARE PREMIUM	-	-
RESERVE ON CONSOLIDATION	8,434	-
RETAINED PROFITS/(ACCUMULATED LOSSES)	1,303	(13)
SHAREHOLDERS EQUITY/(DEFICIENCY)	<u>54,737</u>	<u>(13)</u>
<b>MINORITY INTERST</b>		
<b>LONG TERM AND DEFERRED LIABILITIES</b>		
Hire purchase and lease creditors	8,667	-
Term loan - secured	2,273	-
Deferred taxation	5,275	-
	<u>70,952</u>	<u>(13)</u>
<b>Net tangible assets/(Net Liabilities) per share (RM)</b>	<b>1.17</b>	<b>(6,500)</b>

\* Represent RM2

**The Condensed Consolidated Balance Sheets should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.**