



QUARTERLY REPORT

Unaudited Condensed Consolidated Income Statements  
For the quarter ended 30 April 2004

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 30/04/04 RM'000	CORRESPONDING QUARTER ENDED 30/04/03 RM'000	3 MONTHS CUMULATIVE TO DATE 30/04/04 RM'000	3 MONTHS CUMULATIVE TO DATE 30/04/03 RM'000
Revenue	37,735	37,167	37,735	37,167
Operating expenses	(35,903)	(33,341)	(35,903)	(33,341)
Other operating income	423	(482)	423	(482)
Profit from operations	2,255	3,344	2,255	3,344
Finance costs	(672)	(654)	(672)	(654)
Investing results	(1,004)	-	(1,004)	-
Profit/(loss) before tax	579	2,690	579	2,690
Taxation	(1,606)	(1,557)	(1,606)	(1,557)
Profit/(loss) after tax	(1,027)	1,133	(1,027)	1,133
Minority interest	1	27	1	27
Net profit/(loss) for the period	(1,026)	1,160	(1,026)	1,160
EPS (sen) - Basic	(1.79)	2.03	(1.79)	2.03
- Diluted	(1.74)	1.95	(1.74)	1.95

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2004)

**Unaudited Condensed Consolidated Balance Sheet  
As at 30 April 2004**

	AS AT 30/04/2004 RM'000	AS AT 31/01/2004 RM'000
<b>Non-Current Assets</b>		
1 Property, plant and equipment	63,874	64,631
2 Investment property	-	-
3 Investment in associated companies	-	-
4 Long term investments	10,669	9,812
5 Goodwill on consolidation	1,085	1,085
6 Intangible assets	-	-
7 Land held for development	3,409	3,409
<b>8 Current Assets</b>		
<i>Inventories</i>	31,345	29,920
<i>Development cost</i>	12,486	10,211
<i>Trade receivables</i>	60,404	55,038
<i>Short term investments</i>	-	-
<i>Income tax assets</i>	2,766	1,450
<i>Cash</i>	733	5,510
<i>Others - other receivables, deposits &amp; prepayments</i>	13,873	19,187
	121,607	121,316
<b>9 Current Liabilities</b>		
<i>Trade payables</i>	16,071	13,740
<i>Other payables</i>	9,937	12,067
<i>Short term borrowings</i>	33,958	34,183
<i>Income tax payables</i>	1,103	244
	61,069	60,234
<b>10 Net Current Assets</b>	60,538	61,082
<b>Total Net Assets</b>	139,575	140,019
<b>11 Shareholders' Funds</b>		
Share capital	57,704	57,413
Reserves		
<i>Share premium</i>	24,895	24,778
<i>Revaluation reserve</i>	7,044	7,044
<i>Capital reserve</i>	846	846
<i>Retained profit</i>	37,294	38,320
	127,783	128,401
<b>12 Minority interests</b>	(121)	(120)
<b>13 Long term borrowings</b>	2,356	2,318
<b>14 Other long term liabilities</b>	702	885
<b>15 Deferred taxation</b>	8,855	8,535
	11,792	11,618
<b>Total Shareholders Fund &amp; Long Term Liabilities</b>	139,575	140,019
<b>16 Net tangible assets per share (RM)</b>	2.21	2.24

**(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Report for the financial year ended 31 January 2004)**



**Unaudited Condensed Consolidated Statement of Changes in Equity**  
**For quarter ended 30 April 2004**

	Note	Share Capital RM'000	Share Premium Reserve RM'000	Capital Reserve RM'000	Revaluation Reserve RM'000	Retained Profits RM'000	Total RM'000
<b>3 months quarter ended 30 April 2004</b>							
Balance at beginning of financial year		57,413	24,778	846	7,044	38,320	128,401
Movements during the period (cumulative)		291	117	-	-	(1,026)	(618)
Balance at end of period		<u>57,704</u>	<u>24,895</u>	<u>846</u>	<u>7,044</u>	<u>37,294</u>	<u>127,783</u>
<b>3 months quarter ended 30 April 2003</b>							
Balance at beginning of financial year		57,179	24,785	846	17,822	20,481	121,113
Prior year adjustment		-	(1)	-	(9,444)	4,172	(5,273)
Balance as restated		57,179	24,784	846	8,378	24,653	115,840
Movements during the period (cumulative)		-	-	-	-	1,160	1,160
Balance at end of period		<u>57,179</u>	<u>24,784</u>	<u>846</u>	<u>8,378</u>	<u>25,813</u>	<u>117,000</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Report for the financial year ended 31 January 2004)



QUALITY CONCRETE HOLDINGS BHD

Unaudited Condensed Consolidated Cash Flow Statements  
For the quarter ended 30 April 2004

	3 MONTHS ENDED 30/04/04 RM'000	3 MONTHS ENDED 30/04/03 RM'000
Profit before taxation	579	2,690
Adjustments for non-cash items	2,661	1,732
Operating profit before changes in working capital	<u>3,240</u>	<u>4,422</u>
Increase/decrease in WIP/inventories/receivables/payables	(3,380)	(546)
Adjustment for non-operation expenses	(2,078)	(1,310)
Net cash (used in)/ generated from operating activities	<u>(2,218)</u>	<u>2,566</u>
Net cash used in investing activities	(2,567)	(282)
Net cash generated from/(used in) financing activities	1,037	(1,034)
Net (decrease)/increase in cash and cash equivalents	<u>(3,748)</u>	<u>1,250</u>
Cash and cash equivalents at the beginning of the year	(2,707)	(8,271)
Cash and cash equivalents at the end of the period	<u><u>(6,455)</u></u>	<u><u>(7,021)</u></u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2004)