

QUARTERLY REPORT
**Unaudited Condensed Consolidated Income Statements
For the quarter ended 31 July 2004**

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT QUARTER ENDED 31/07/04 RM'000	CORRESPONDING QUARTER ENDED 31/07/03 RM'000	6 MONTHS CUMULATIVE TO DATE 31/07/04 RM'000	6 MONTHS CUMULATIVE TO DATE 31/07/03 RM'000
Revenue		41,745	44,431	79,480	81,598
Operating expenses		(40,096)	(37,721)	(75,999)	(71,062)
Other operating income		1,662	932	2,085	450
Profit from operations		3,311	7,642	5,566	10,986
Finance costs		(622)	(695)	(1,294)	(1,349)
Investing results	20	(79)	338	(1,083)	338
Profit before tax		2,610	7,285	3,189	9,975
Taxation	18	(473)	(2,668)	(2,079)	(4,225)
Profit after tax		2,137	4,617	1,110	5,750
Minority interest		1	1	2	28
Net profit for the period		2,138	4,618	1,112	5,778
EPS (sen) - Basic		3.72	8.08	1.93	10.11
- Diluted		3.64	7.85	1.89	9.81

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2004 and the accompanying explanatory notes attached to the interim financial statements)

Unaudited Condensed Consolidated Balance Sheet
As at 31 July 2004

	AS AT 31/07/2004 RM'000	AS AT 31/01/2004 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	62,785	64,631
2 Long term investments	10,655	9,813
3 Goodwill on consolidation	1,085	1,085
4 Land held for development	3,409	3,409
5 Current Assets		
<i>Inventories</i>	29,132	29,920
<i>Development cost</i>	10,974	10,211
<i>Trade receivables</i>	62,964	55,038
<i>Other receivables</i>	21,372	20,392
<i>Fixed deposits with a licence bank</i>	300	300
<i>Cash and bank balances</i>	396	5,210
	125,138	121,071
6 Current Liabilities		
<i>Trade payables</i>	12,968	13,740
<i>Other payables</i>	10,075	11,313
<i>Short term borrowings</i>	38,264	34,183
<i>Lease payables</i>	727	768
	62,034	60,004
7 Net Current Assets	63,104	61,067
	141,038	140,005
8 Shareholders' Funds		
Share capital	57,798	57,413
Reserves		
<i>Share premium</i>	24,930	24,777
<i>Revaluation reserve</i>	7,045	7,045
<i>Capital reserve</i>	846	846
<i>Retained profit</i>	39,432	38,320
	130,051	128,401
9 Minority interests	(122)	(120)
10 Long term borrowings	1,997	2,318
11 Other long term liabilities	527	871
12 Deferred taxation	8,585	8,535
	11,109	11,724
	141,038	140,005
Net tangible assets per share (RM)	2.23	2.22

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Report for the financial year ended 31 January 2004 and the accompanying explanatory notes attached to the interim financial statements)



**Unaudited Condensed Consolidated Statements of Changes in Equity
For quarter ended 31 July 2004**

Note	Share Capital RM'000	----- Non - Distributable -----			Distributable Retained Profits RM'000	Total RM'000
		Share Premium RM'000	Capital Reserve RM'000	Revaluation Reserve RM'000		
6 months quarter ended 31 July 2004						
At 1 February 2004	57,413	24,777	846	7,045	38,320	128,401
Movements during the period (cumulative)	385	153	-	-	1,112	1,650
At 31 July 2004	<u>57,798</u>	<u>24,930</u>	<u>846</u>	<u>7,045</u>	<u>39,432</u>	<u>130,051</u>
6 months quarter ended 31 July 2003						
At 1 February 2003	57,179	24,785	846	17,822	20,481	121,113
Prior year adjustment	-	(1)	-	(9,444)	4,171	(5,274)
Balance as restated	57,179	24,784	846	8,378	24,652	115,839
Movements during the period (cumulative)	-	(75)	-	-	5,778	5,703
At 31 July 2003	<u>57,179</u>	<u>24,709</u>	<u>846</u>	<u>8,378</u>	<u>30,430</u>	<u>121,542</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 and the accompanying explanatory notes attached to the interim financial statements)



QUALITY CONCRETE HOLDINGS BHD

Unaudited Condensed Consolidated Cash Flow Statement
For the quarter ended 31 July 2004

	6 MONTHS ENDED 31/07/04 RM'000	6 MONTHS ENDED 31/07/03 RM'000
Profit before taxation	3,189	9,975
Adjustments for non-cash items	2,858	2,857
Operating profit before changes in working capital	<u>6,047</u>	<u>12,832</u>
Increase in WIP/inventories/receivables/payables	(7,739)	(4,297)
Adjustment for non-operation expenses	(4,163)	(2,634)
Net cash (used in)/ generated from operating activities	<u>(5,855)</u>	<u>5,901</u>
Net cash used in investing activities	(2,856)	(2,786)
Net cash generated from/(used in) financing activities	3,150	(646)
Net (decrease)/increase in cash and cash equivalents	<u>(5,561)</u>	<u>2,469</u>
Cash and cash equivalents at the beginning of the period	(2,708)	(8,271)
Cash and cash equivalents at the end of the period	<u><u>(8,269)</u></u>	<u><u>(5,802)</u></u>

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