



QUARTERLY REPORT

Unaudited Condensed Consolidated Income Statements
For the quarter ended 31 October 2004

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT QUARTER ENDED 31/10/04 RM'000	CORRESPONDING QUARTER ENDED 31/10/03 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/04 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/03 RM'000
Revenue		41,097	45,566	120,577	127,164
Operating expenses		(38,113)	(40,756)	(114,112)	(111,818)
Other operating income		1,018	402	3,103	852
Profit from operations		4,002	5,212	9,568	16,198
Finance costs		(607)	(727)	(1,901)	(2,076)
Investing results	20	(860)	-	(1,943)	338
Profit before taxation		2,535	4,485	5,724	14,460
Taxation	18	(1,297)	(985)	(3,376)	(5,210)
Profit after taxation		1,238	3,500	2,348	9,250
Minority interest		(1)	-	1	28
Net profit for the period		1,237	3,500	2,349	9,278
EPS (sen) - Basic		2.14	6.12	4.07	16.33
- Diluted		2.09	5.98	3.98	15.91

(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 October 2004

	AS AT 31/10/2004 RM'000	AS AT 31/01/2004 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	62,081	64,631
2 Long term investments	9,098	9,813
3 Goodwill on consolidation	1,085	1,085
4 Land held for development	3,410	3,409
5 Current Assets		
<i>Inventories</i>	34,171	29,920
<i>Development cost</i>	10,291	10,211
<i>Trade receivables</i>	62,498	55,038
<i>Other receivables</i>	19,470	20,392
<i>Fixed deposits with a licence bank</i>	300	300
<i>Cash and bank balances</i>	932	5,210
	127,662	121,071
6 Current Liabilities		
<i>Trade payables</i>	15,231	13,740
<i>Other payables</i>	11,320	11,313
<i>Short term borrowings</i>	34,394	34,183
<i>Lease payables</i>	724	768
	61,669	60,004
7 Net Current Assets	65,993	61,067
Total Net Assets	141,667	140,005
8 Shareholders' Funds		
Share capital	57,885	57,413
Reserves		
<i>Share premium</i>	24,964	24,777
<i>Revaluation reserve</i>	7,045	7,045
<i>Capital reserve</i>	846	846
<i>Retained profit</i>	40,669	38,320
	131,409	128,401
9 Minority interests	(121)	(120)
10 Long term borrowings	1,293	2,318
11 Other long term liabilities	501	871
12 Deferred taxation	8,585	8,535
	10,379	11,724
	141,667	140,005
Net tangible assets per share (RM)	2.25	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)



QUALITY CONCRETE HOLDINGS BERHAD

Unaudited Condensed Consolidated Statements of Changes in Equity
For the quarter ended 31 October 2004

	----- Non - Distributable -----				Distributable	Total RM'000
	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	Revaluation Reserve RM'000	Retained Profit RM'000	
9 months quarter ended 31 October 2004						
At 1 February 2004	57,413	24,777	846	7,045	38,320	128,401
Movements during the period (cumulative)	472	187	-	-	2,349	3,008
At 31 October 2004	<u>57,885</u>	<u>24,964</u>	<u>846</u>	<u>7,045</u>	<u>40,669</u>	<u>131,409</u>
9 months quarter ended 31 October 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)	109	(33)	-	-	9,278	9,354
At 31 October 2003	<u>57,288</u>	<u>24,751</u>	<u>846</u>	<u>8,378</u>	<u>33,930</u>	<u>125,193</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 BERHAD

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

	9 MONTHS ENDED 31/10/04 RM'000	9 MONTHS ENDED 31/10/03 RM'000
Profit before taxation	5,724	14,460
Adjustments for non-cash items	5,375	4,440
Operating profit before changes in working capital	<u>11,099</u>	<u>18,900</u>
Increase in WIP/inventories/receivables/payables	(6,601)	(8,425)
Adjustment for non-operation expenses	(6,198)	(4,064)
Net cash (used in)/ generated from operating activities	<u>(1,700)</u>	<u>6,411</u>
Net cash used in investing activities	(1,909)	(3,474)
Net cash (used in) / generated from financing activities	(1,632)	300
Net (decrease)/increase in cash and cash equivalents	<u>(5,241)</u>	<u>3,237</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>(7,949)</u></u>	<u><u>(5,034)</u></u>

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