

**QUARTERLY REPORT**
**Unaudited Condensed Consolidated Income Statements  
For the year ended 31 January 2005**

|                           | NOTE | INDIVIDUAL QUARTER                    |   | CUMULATIVE QUARTER                           |  |
|---------------------------|------|---------------------------------------|---|--|--|
|                           |      | CURRENT QUARTER ENDED 31/01/05 RM'000 | CORRESPONDING QUARTER ENDED 31/01/04 RM'000 | 12 MONTHS CUMULATIVE TO DATE 31/01/05 RM'000 | 12 MONTHS CUMULATIVE TO DATE 31/01/04 RM'000 |
| Revenue                   |      | 35,580                                | 34,073                                      | 156,157                                      | 161,237                                      |
| Operating expenses        |      | (35,344)                              | (35,046)                                    | (149,456)                                    | (146,864)                                    |
| Other operating income    |      | 1,160                                 | 1,565                                       | 4,263  | 2,417  |
| Profit from operations    |      | 1,396                                 | 592   | 10,964                                       | 16,790                                       |
| Finance costs             |      | (235)                                 | 151   | (2,136)                                      | (1,925)                                      |
| Investing results         | 20   | (335)                                 | 198   | (2,278)                                      | 536  |
| Profit before taxation    |      | 826                                   | 941   | 6,550  | 15,401                                       |
| Taxation                  | 18   | 1,241                                 | 1,952                                       | (2,135)                                      | (3,258)                                      |
| Profit after taxation     |      | 2,067                                 | 2,893                                       | 4,415  | 12,143                                       |
| Minority interest         |      | (121)                                 | -   | (120)  | 28   |
| Net profit for the period |      | 1,946                                 | 2,893                                       | 4,295  | 12,171                                       |
| EPS (sen) - Basic         |      | 3.36                                  | 5.04  | 7.43   | 21.40  |
| - Diluted                 |      | 3.25                                  | 4.91  | 7.20   | 20.73  |

(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 January 2005**

|   | AS AT<br>31/01/2005<br>RM'000 | AS AT<br>31/01/2004<br>RM'000<br>(Audited) |
|---|-------------------------------|--|
| <b>Non-Current Assets</b>                 |                               |  |
| 1 Property, plant and equipment           | 61,400                        | 64,631                                     |
| 2 Long term investments                   | 8,668                         | 9,813                                      |
| 3 Goodwill on consolidation               | 1,028                         | 1,085                                      |
| 4 Land held for property development      | 6,450                         | 3,409                                      |
| <b>5 Current Assets</b>                   |                               |  |
| <i>Inventories</i>                        | 27,553                        | 29,920                                     |
| <i>Property Development cost</i>          | 10,404                        | 10,211                                     |
| <i>Trade receivables</i>                  | 53,596                        | 55,038                                     |
| <i>Other receivables</i>                  | 19,334                        | 20,392                                     |
| <i>Fixed deposits with a licence bank</i> | 300                           | 300  |
| <i>Cash and bank balances</i>             | 4,903                         | 5,210                                      |
|   | 116,090                       | 121,071                                    |
| <b>6 Current Liabilities</b>              |                               |  |
| <i>Trade payables</i>                     | 9,597                         | 13,740                                     |
| <i>Other payables</i>                     | 10,795                        | 11,313                                     |
| <i>Short term borrowings</i>              | 30,959                        | 34,183                                     |
| <i>Lease payables</i>                     | 733                           | 768  |
| <i>Tax payable</i>                        | 460                           | -  |
|   | 52,544                        | 60,004                                     |
| <b>7 Net Current Assets</b>               | 63,546                        | 61,067                                     |
|   | 141,092                       | 140,005                                    |
| <b>8 Shareholders' Funds</b>              |                               |  |
| Share capital                             | 57,953                        | 57,413                                     |
| Reserves                                  |                               |  |
| <i>Share premium</i>                      | 24,990                        | 24,777                                     |
| <i>Revaluation reserve</i>                | 5,798                         | 7,045                                      |
| <i>Capital reserve</i>                    | 846                           | 846  |
| <i>Retained profit</i>                    | 43,862                        | 38,320                                     |
|   | 133,449                       | 128,401                                    |
| <b>9 Minority interests</b>               | -                             | (120)                                      |
| <b>10 Long term borrowings</b>            | 1,049                         | 2,318                                      |
| <b>11 Other long term liabilities</b>     | 284                           | 871  |
| <b>12 Deferred taxation</b>               | 6,310                         | 8,535                                      |
|   | 7,643                         | 11,724                                     |
|   | 141,092                       | 140,005                                    |
| Net tangible assets per share (RM)        | 2.28                          | 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 the year ended 31 January 2005**

|  | ----- Non - Distributable ----- |                            |                              |                                  | Distributable<br>Retained<br>Profit<br>RM'000 | Total<br>RM'000 |
|--|---------------------------------|----------------------------|------------------------------|----------------------------------|---|-----------------|
|  | Share Capital<br>RM'000         | Share<br>Premium<br>RM'000 | Capital<br>Reserve<br>RM'000 | Revaluation<br>Reserve<br>RM'000 |   |                 |
| <b>12 months<br/>ended 31 January 2005</b>           |                                 |                            |                              |                                  |   |                 |
| At 1 February 2004                                   | 57,413                          | 24,777                     | 846                          | 7,045                            | 38,320  | 128,401         |
| Movements during<br>the period (cumulative)          | 540                             | 213                        | -                            | (1,247)                          | 5,542   | 5,048           |
| At 31 January 2005                                   | <u>57,953</u>                   | <u>24,990</u>              | <u>846</u>                   | <u>5,798</u>                     | <u>43,862</u>                                 | <u>133,449</u>  |
| <b>12 months<br/>ended 31 January 2004 (Audited)</b> |                                 |                            |                              |                                  |   |                 |
| At 1 February 2003                                   | 57,179                          | 24,784                     | 846                          | 17,822                           | 20,493  | 121,124         |
| Prior year adjustment                                | -                               | -                          | -                            | (9,444)                          | 4,159   | (5,285)         |
| Balance as restated                                  | 57,179                          | 24,784                     | 846                          | 8,378                            | 24,652  | 115,839         |
| Movements during<br>the period (cumulative)          | 234                             | (7)                        | -                            | (1,333)                          | 13,668  | 12,562          |
| At 31 January 2004                                   | <u>57,413</u>                   | <u>24,777</u>              | <u>846</u>                   | <u>7,045</u>                     | <u>38,320</u>                                 | <u>128,401</u>  |

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QUALITY CONCRETE HOLDINGS BERHAD

Unaudited Condensed Consolidated Cash Flow Statement  
For the year ended 31 January 2005

|  | 12 MONTHS<br>ENDED<br>31/01/05<br>RM'000 | 12 MONTHS<br>ENDED<br>31/01/04<br>RM'000 |
|--|--|--|
| Profit before taxation                                   | 6,550                                    | 15,401                                   |
| Adjustments for non-cash items                           | 8,061                                    | 8,410                                    |
| Operating profit before changes in working capital       | <u>14,611</u>                            | <u>23,811</u>                            |
| Increase in WIP/inventories/receivables/payables         | (1,806)                                  | (6,326)                                  |
| Adjustment for non-operation expenses                    | (7,152)                                  | (4,826)                                  |
| Net cash generated from operating activities             | <u>5,653</u>                             | <u>12,659</u>                            |
| Net cash used in investing activities                    | (1,431)                                  | (8,297)                                  |
| Net cash (used in) / generated from financing activities | (3,482)                                  | 1,202                                    |
| Net increase in cash and cash equivalents                | <u>740</u>                               | <u>5,564</u>                             |
| Cash and cash equivalents at the beginning of the year   | (2,707)                                  | (8,271)                                  |
| Cash and cash equivalents at the end of the year         | <u><u>(1,967)</u></u>                    | <u><u>(2,707)</u></u>                    |

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