

SELOGA HOLDINGS BERHAD (361052-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2005
CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31/12/05 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/04 RM'000	CUMULATIVE CURRENT YEAR TO DATE 31/12/05 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/04 RM'000
Revenue	34,954	27,958	112,598	87,631
Cost of Contract	(31,728)	(28,875)	(107,305)	(86,485)
Gross Profit/(Loss)	3,226	(917)	5,293	1,146
Other Operating Income	5	470	115	1,528
Operating Expenses	(1,056)	(944)	(4,793)	(6,097)
Operating Profit/(Loss)	2,175	(1,391)	615	(3,423)
Finance Cost	(1,569)	(1,050)	(4,061)	(3,928)
	606	(2,441)	(3,446)	(7,351)
Share of Loss of Jointly Controlled Entity	(81)	-	(236)	-
Profit/(Loss) Before Taxation	525	(2,441)	(3,682)	(7,351)
Taxation	26	(34)	(8)	(34)
Net profit/(loss) for the period	551	(2,475)	(3,690)	(7,385)
Earnings/(Loss) per share (sen)				
- Basic	0.49	(2.43)	(3.30)	(7.49)
- Diluted	0.41	(2.43)	(3.30)	(7.49)

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2004 and the explanatory notes attached to the interim financial statements.

SELOGA HOLDINGS BERHAD (361052-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2005
CONDENSED CONSOLIDATED BALANCE SHEET

	AS AT CURRENT FINANCIAL YEAR END 31/12/05 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/04 RM'000
ASSETS		
Property, plant and equipment	10,652	11,294
Investments	119	119
Investment in Jointly Controlled Entity	714	95
Land held for development	20,601	20,575
Project Development Expenditure	3,626	2,331
Goodwill on consolidation	65	173
Fixed deposits with licensed banks	259	764
Current assets		
Amount due from customers on contracts	5,737	6,148
Trade receivables	86,850	58,826
Other receivables and prepaid expenses	2,494	6,298
Tax refundable	18	18
Fixed deposits with licensed banks	-	857
Cash and bank balances	1,772	9,539
	96,871	81,686
Current Liabilities		
Amount due to customers on contracts	7,673	6,576
Trade payables	46,855	29,684
Project advance payment	-	-
Other payables and accrued expenses	9,388	7,851
Term loans and bank advances	17,105	17,212
Bank overdrafts	8,004	8,392
Provision for Taxation	3	9
	89,028	69,724
Net current liabilities	7,843	11,962
	<u>43,879</u>	<u>47,313</u>
Represented by:		
Issued capital	112,684	111,081
Reserves	(86,848)	(83,074)
Shareholders' Equity	<u>25,836</u>	<u>28,007</u>
Long Term Liabilities	18,037	19,274
Deferred Taxation	6	32
	<u>43,879</u>	<u>47,313</u>
Net assets per share (sen)	23	25

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2004 and the explanatory notes attached to the interim financial statements.

SELOGA HOLDINGS BERHAD (361052-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2005
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	ISSUED CAPITAL	NON-DISTRIBUTABLE SHARE PREMIUM	RESERVE ON CONSOLIDATION	ACCUMULATED LOSSES	TOTAL
<u>12 months ended 31 December 2004</u>	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2004	91,220	4,149	9,444	(97,613)	7,200
Private Placement	19,143	8,662	-	-	27,805
Private Placement Expenses	-	(331)	-	-	(331)
Conversion of Irredeemable Convertible Unsecured Loan Stocks to Shares	718	-	-	-	718
Net loss for the period	-	-	-	(7,385)	(7,385)
Balance as at 31 December 2004	<u>111,081</u>	<u>12,480</u>	<u>9,444</u>	<u>(104,998)</u>	<u>28,007</u>
<u>12 months ended 31 December 2005</u>					
Balance as at 1 January 2005	111,081	12,480	9,444	(104,998)	28,007
Private Placement	-	-	-	-	-
Private Placement Expenses	-	(84)	-	-	(84)
Conversion of Irredeemable Convertible Unsecured Loan Stocks to Shares	1,603	-	-	-	1,603
Net loss for the period	-	-	-	(3,690)	(3,690)
Balance as at 31 December 2005	<u>112,684</u>	<u>12,396</u>	<u>9,444</u>	<u>(108,688)</u>	<u>25,836</u>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2004 and the explanatory notes attached to the interim financial statements.

SELOGA HOLDINGS BERHAD (361052-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2005
CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	YEAR ENDED 31/12/05 RM'000	YEAR ENDED 31/12/04 RM'000
Loss before tax	(3,682)	(7,351)
Adjustment for non-cash flow:		
Non-cash items	890	605
Non-operating items	2,496	1,981
Operating (loss)/profit before changes in working capital	<u>(296)</u>	<u>(4,765)</u>
Changes in working capital:		
Net Change in Current Assets	(25,130)	(14,737)
Net Change in Current Liabilities	21,408	8,949
Net Cash Flow from operating activities	<u>(4,018)</u>	<u>(10,553)</u>
Investing Activities		
Purchase of property, plant and equipment	(30)	(773)
Proceeds from disposal of property, plant and equipment	126	3,712
Investment in Associate Company	(855)	(95)
Other investments	747	(2,323)
Cash Flow From Investing Activities	<u>(12)</u>	<u>521</u>
Financing Activities		
Bank borrowings	(4,122)	(10,571)
Private placement expenses paid	(84)	-
Net proceed from issuance of shares	-	27,474
Cash Flow From Financing Activities	<u>(4,206)</u>	<u>16,903</u>
Net Change in Cash and Cash Equivalents	(8,236)	6,871
Cash and Cash Equivalents at beginning of the year	2,004	(4,867)
Cash and Cash Equivalents at end of the year	<u>(6,232)</u>	<u>2,004</u>

*Cash and cash equivalents as at 31 December comprise the following:

	AS AT 31/12/05 (RM'000)	AS AT 31/12/04 (RM'000)
Cash and bank balances	1,772	9,539
Fixed Deposits	259	1,621
Fixed Deposits pledged	(259)	(764)
Bank overdrafts	(8,004)	(8,392)
	<u>(6,232)</u>	<u>2,004</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2004 and the explanatory notes attached to the interim financial statements.