

SELOGA HOLDINGS BERHAD (Company No. 361052-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31ST MARCH 2007
CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31/3/07 RM'000	PRECEDING YEAR QUARTER 31/3/06 RM'000	CUMULATIVE CURRENT YEAR TO DATE 31/3/07 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/3/06 RM'000
Revenue	25,357	18,163	25,357	18,163
Cost of Contract	(22,464)	(15,723)	(22,464)	(15,723)
Gross Profit	2,893	2,440	2,893	2,440
Other Income	78	31	78	31
Operating Expenses	(1,671)	(757)	(1,671)	(757)
Operating Profit/(Loss)	1,300	1,714	1,300	1,714
Finance Cost	(823)	(975)	(823)	(975)
	477	739	477	739
Share of Profit/(Loss) of Jointly Controlled Entity	-	(96)	-	(96)
Profit / (Loss) Before Taxation	477	643	477	643
Taxation	(119)	(103)	(119)	(103)
Net profit / (loss) for the period	358	540	358	540
Attributable to:				
Equity holders of the parent	358	540	358	540
Minority interests	-	-	-	-
	358	540	358	540
Earnings/(Loss) per share (sen)				
- Basic	0.31	0.48	0.31	0.48
- Diluted	0.27	0.40	0.27	0.40

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 2006 and the explanatory notes attached to the interim financial statements.

**SELOGA HOLDINGS BERHAD (Company No. 361052-H)
 QUARTERLY REPORT ON CONSOLIDATED RESULTS
 FOR THE FIRST QUARTER ENDED 31ST MARCH 2007
 CONDENSED CONSOLIDATED BALANCE SHEET**

	AS AT END OF CURRENT QUARTER 31/3/07 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/06 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	8,494	8,443
Investment properties	3,860	3,872
Investments	119	119
Jointly controlled entity	754	754
Land held for development	20,610	20,637
Property development expenditure	9,487	-
Project development expenditure	2,942	2,947
Goodwill on consolidation	15,278	-
Fixed deposits with licensed banks	268	266
	<u>61,812</u>	<u>37,038</u>
Current assets		
Inventories	75	-
Property development expenditure	7,168	-
Amount due from customers on contracts	8,582	7,532
Trade receivables	54,565	77,762
Other receivables and prepaid expenses	2,454	1,836
Tax refundable	18	27
Fixed deposits with licensed banks	751	-
Cash and bank balances	15,826	2,662
	<u>89,439</u>	<u>89,819</u>
TOTAL ASSETS	<u><u>151,251</u></u>	<u><u>126,857</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	114,886	114,886
Share premium	12,396	12,396
Accumulated losses	(98,965)	(99,323)
Total equity	<u>28,317</u>	<u>27,959</u>
Non-current liabilities		
Long term borrowings	28,011	28,766
Hire purchase creditors	29	37
Deferred taxation	-	6
	<u>28,040</u>	<u>28,809</u>
Current Liabilities		
Amount due to customers on contracts	14,314	10,181
Progress billings	4,531	-
Trade payables	41,592	39,147
Other payables and accrued expenses	23,435	9,650
Hire purchase creditors	88	115
Bank borrowings	2,960	2,950
Bank overdrafts	7,835	7,914
Provision for taxation	139	132
	<u>94,894</u>	<u>70,089</u>
Total liabilities	<u>122,934</u>	<u>98,898</u>
TOTAL EQUITY AND LIABILITIES	<u><u>151,251</u></u>	<u><u>126,857</u></u>
Net assets per share (sen)	25	24

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 2006 and the explanatory notes attached to the interim financial statements.

SELOGA HOLDINGS BERHAD (Company No. 361052-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31ST MARCH 2007
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT				TOTAL EQUITY RM'000
	ISSUED CAPITAL RM'000	NON-DISTRIBUTABLE SHARE PREMIUM RM'000	RESERVE ON CONSOLIDATION RM'000	DISTRIBUTABLE ACCUMULATED LOSSES RM'000	
<u>3 months ended 31 March 2006</u>					
As at 1 January 2006					
As previously stated	112,684	12,396	9,444	(108,688)	25,836
Effects of adopting FRS 3	-	-	(9,444)	9,444	-
	<u>112,684</u>	<u>12,396</u>	<u>-</u>	<u>(99,244)</u>	<u>25,836</u>
Conversion of Irredeemable Convertible Unsecured Loan Stocks to Shares	-	-	-	-	-
Net profit for the period	-	-	-	540	540
As at 31 March 2006	<u><u>112,684</u></u>	<u><u>12,396</u></u>	<u><u>-</u></u>	<u><u>(98,704)</u></u>	<u><u>26,376</u></u>
<u>3 months ended 31 March 2007</u>					
As at 1 January 2007					
Private Placement Expenses	-	-	-	-	-
Conversion of Irredeemable Convertible Unsecured Loan Stocks to Shares	-	-	-	-	-
Net profit for the period	-	-	-	358	358
As at 31 March 2007	<u><u>114,886</u></u>	<u><u>12,396</u></u>	<u><u>-</u></u>	<u><u>(98,965)</u></u>	<u><u>28,317</u></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 2006 and the explanatory notes attached to the interim financial statements.

SELOGA HOLDINGS BERHAD (Company No. 361052-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31ST MARCH 2007
CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	3 MONTHS ENDED 31/3/07 RM'000	3 MONTHS ENDED 31/3/06 RM'000
Profit/(Loss) before tax	477	643
Adjustments for:		
Non-cash items	142	251
Non-operating items	522	693
Operating profit/(loss) before changes in working capital	<u>1,141</u>	<u>1,587</u>
Changes in working capital:		
Net Change in Current Assets	6,800	9,575
Net Change in Current Liabilities	<u>(2,664)</u>	<u>(9,765)</u>
Net Cash Flow from operating activities	<u>5,277</u>	<u>1,397</u>
Investing Activities		
Purchase of property, plant and equipment	(19)	(3)
Proceeds from disposal of property, plant and equipment	8	160
Acquisition of subsidiary company, net cash acquired	10,151	-
Other investments	-	50
Cash Flow From Investing Activities	<u>10,140</u>	<u>207</u>
Financing Activities		
Bank borrowings & interest	(1,423)	(1,020)
Private placement expenses paid	-	-
Proceeds from issuance of shares	-	-
Cash Flow From Financing Activities	<u>(1,423)</u>	<u>(1,020)</u>
Net Change in Cash and Cash Equivalents	13,994	584
Cash and Cash Equivalents at beginning of year	(5,252)	(6,232)
Cash and Cash Equivalents at end of year	<u>8,742</u>	<u>(5,648)</u>

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

	AS AT 31/3/07 (RM'000)	AS AT 31/3/06 (RM'000)
Cash and bank balances	15,826	2,385
Fixed Deposits	1,019	261
Fixed Deposits pledged	(268)	(261)
Bank overdrafts	<u>(7,835)</u>	<u>(8,033)</u>
	<u>8,742</u>	<u>(5,648)</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 2006 and the explanatory notes attached to the interim financial statements.