

SELOGA HOLDINGS BERHAD (Company No. 361052-H)
 QUARTERLY REPORT ON CONSOLIDATED RESULTS
 FOR THE 4TH QUARTER ENDED 31 DECEMBER 2010
 CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31/12/10 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING QUARTER 31/12/09 RM'000 (Unaudited)	CUMULATIVE CURRENT YEAR TO DATE 31/12/10 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING PERIOD 31/12/09 RM'000 (Audited)
Revenue	13,850	12,251	46,746	61,911
Cost of sales	(2,697)	(6,635)	(19,756)	(36,968)
Gross Profit	11,153	5,616	26,990	24,943
Other Income	167	3,285	2,040	10,363
Operating Expenses	(2,799)	(5,438)	(9,775)	(15,812)
Operating Profit/(Loss)	8,521	3,463	19,255	19,494
Finance Cost	(464)	(1,094)	(1,861)	(2,615)
	8,057	2,369	17,394	16,879
Share of Profit/(Loss) of Jointly Controlled Entity	-	-	-	-
Profit / (Loss) Before Taxation	8,057	2,369	17,394	16,879
Taxation	(2,146)	(879)	(3,975)	(3,402)
Net profit / (loss) for the period	5,911	1,490	13,419	13,477
Attributable to:				
Equity holders of the parent	5,911	1,490	13,419	13,477
Minority interests	-	-	-	-
	5,911	1,490	13,419	13,477
Earnings/(Loss) per share (sen)				
- Basic	4.91	1.27	11.15	11.53
- Diluted	N/A	1.11	N/A	N/A

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 2009 and the explanatory notes attached to the interim financial statements.

SELOGA HOLDINGS BERHAD (Company No. 361052-H)
 QUARTERLY REPORT ON CONSOLIDATED RESULTS
 FOR THE 4TH QUARTER ENDED 31 DECEMBER 2010
 CONDENSED CONSOLIDATED BALANCE SHEET

	AS AT END OF CURRENT QUARTER 31/12/10 RM'000 (Unaudited)	AS AT PRECEDING FINANCIAL YEAR END 31/12/09 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	4,955	5,103
Investment properties	-	1,593
Investments	233	1,503
Land held for development	13,488	13,488
Property development expenditure	5,147	6,336
Goodwill on consolidation	15,277	15,277
Fixed deposits with licensed banks	823	808
	<u>39,923</u>	<u>44,108</u>
Current assets		
Property development expenditure	2,621	4,067
Amount due from customers on contracts	14,576	10,529
Amount due from related party	15,325	15,325
Trade receivables	20,298	28,186
Other receivables and prepaid expenses	5,249	5,410
Tax refundable	663	333
Cash and bank balances	9,195	5,199
	<u>67,927</u>	<u>69,049</u>
TOTAL ASSETS	<u><u>107,850</u></u>	<u><u>113,157</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	122,810	116,908
Share premium	12,396	12,396
ICULS	-	5,275
Accumulated losses	(80,106)	(93,526)
Total equity	<u>55,100</u>	<u>41,053</u>
Non-current liabilities		
Long term borrowings	6,717	13,839
Deferred taxation	6	6
	<u>6,723</u>	<u>13,845</u>
Current Liabilities		
Amount due to customers on contracts	4,441	4,825
Trade payables	20,490	33,732
Other payables and accrued expenses	3,997	5,809
Bank borrowings	6,509	5,847
Bank overdrafts	8,105	8,046
Provision for taxation	2,485	-
	<u>46,027</u>	<u>58,259</u>
Total liabilities	52,750	72,104
TOTAL EQUITY AND LIABILITIES	<u><u>107,850</u></u>	<u><u>113,157</u></u>
Net assets per share (sen)	44.9	35.1

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 2009 and the explanatory notes attached to the interim financial statements.

SELOGA HOLDINGS BERHAD (Company No. 361052-H)
 QUARTERLY REPORT ON CONSOLIDATED RESULTS
 FOR THE 4TH QUARTER ENDED 31 DECEMBER 2010
 CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		NON-DISTRIBUTABLE		DISTRIBUTABLE		TOTAL EQUITY RM'000
	ISSUED CAPITAL RM'000	SHARE PREMIUM RM'000	ICULS RM'000	ACCUMULATED LOSSES RM'000			
<u>Year ended 31 December 2009 (Audited)</u>							
As at 1 January 2009							
As previously stated	116,908	12,396	3,923	(107,002)			26,225
Conversion of Irredeemable Convertible Unsecured Loan Stocks to Shares	-	-	-	-			-
Issuance of ICULS	-	-	1,352	-			1,352
Corporate exercise expenses	-	-	-	-			-
Net profit for the year	-	-	-	13,477			13,477
As at 31 December 2009	<u>116,908</u>	<u>12,396</u>	<u>5,275</u>	<u>(93,525)</u>			<u>41,054</u>
<u>Year ended 31 December 2010 (Unaudited)</u>							
As at 1 January 2010							
As at 1 January 2010	116,908	12,396	5,275	(93,525)			41,054
Conversion of Irredeemable Convertible Unsecured Loan Stocks to Shares	5,902	-	(5,902)	-			-
Issuance of ICULS	-	-	627	-			627
Corporate exercise expenses	-	-	-	-			-
Net profit for the year	-	-	-	13,419			13,419
As at 31 December 2010	<u>122,810</u>	<u>12,396</u>	<u>-</u>	<u>(80,106)</u>			<u>55,100</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 2009 and the explanatory notes attached to the interim financial statements.

SELOGA HOLDINGS BERHAD (Company No. 361052-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE 4TH QUARTER ENDED 31 DECEMBER 2010
CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	YEAR ENDED 31/12/10 RM'000 (Unaudited)	YEAR ENDED 31/12/09 RM'000 (Audited)
Profit/(Loss) before tax	17,394	16,879
Adjustments for:		
Non-cash items	6,173	(1,596)
Non-operating items	(6,664)	(1,466)
Operating profit before changes in working capital	<u>16,903</u>	<u>13,817</u>
Changes in working capital:		
Net Change in Current Assets	5,118	(2,658)
Net Change in Current Liabilities	(12,338)	(14,140)
Net Cash Flow from operating activities	<u>9,683</u>	<u>(2,981)</u>
Investing Activities		
Purchase of property, plant and equipment	(139)	(2,287)
(Placement)/Uplift of fixed deposits	-	(44)
Proceeds from disposal of investment/properties	1,594	8,445
Proceeds from disposal of other investment	1,270	-
Cash Flow From Investing Activities	<u>2,725</u>	<u>6,114</u>
Financing Activities		
Bank borrowings & interest	(8,471)	(4,876)
Proceeds from issuance of shares	-	-
Cash Flow Used In Financing Activities	<u>(8,471)</u>	<u>(4,876)</u>
Net Change in Cash and Cash Equivalents	3,937	(1,743)
Cash and Cash Equivalents at beginning of year	(2,847)	(1,105)
Cash and Cash Equivalents at end of year	<u>1,090</u>	<u>(2,848)</u>

* Cash and cash equivalents as at 31 December 2010 comprise the following:

	AS AT 31/12/10 RM'000	AS AT 31/12/09 RM'000
Cash and bank balances	9,195	5,199
Bank overdrafts	(8,105)	(8,047)
	<u>1,090</u>	<u>(2,848)</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 2009 and the explanatory notes attached to the interim financial statements.