

**RAPID SYNERGY BERHAD**

(Company No. 325935-U)

(Incorporated in Malaysia)

**INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2006****Condensed Consolidated Balance Sheet**

|  | UNAUDITED<br>AS AT<br>31/3/2006<br>RM'000 | AUDITED<br>AS AT<br>31/12/2005<br>RM'000<br>(Restated) |
|--|---|--|
| <b>ASSETS</b>  |   |  |
| <b>Non-current assets</b>                                  |   |  |
| Property, plant & equipment                                | 5,868                                     | 5,994  |
| Investment properties                                      | 6,042                                     | 6,072  |
| Prepaid lease payments                                     | 3,196                                     | 3,212  |
| Land held for development                                  | 15,617                                    | 15,561   |
| Other investments  | 285                                       | 285  |
|  | <u>31,008</u>                             | <u>31,124</u>  |
| <b>Current Assets</b>                                      |   |  |
| Inventories  | 2,676                                     | 2,174  |
| Property development cost                                  | 2,051                                     | 2,382  |
| Trade receivables  | 5,883                                     | 5,966  |
| Other receivables  | 4,629                                     | 1,638  |
| Tax refundable   | 345                                       | 60   |
| Cash & cash equivalents                                    | 28,608                                    | 31,902   |
|  | <u>44,192</u>                             | <u>44,122</u>  |
| <b>TOTAL ASSETS</b>  | <b><u>75,200</u></b>                      | <b><u>75,246</u></b>                                   |
| <b>EQUITY AND LIABILITIES</b>                              |   |  |
| <b>Equity attributable to equity holders of the parent</b> |   |  |
| Share capital  | 41,998                                    | 41,998   |
| Reserves   | 22,887                                    | 22,141   |
| <b>Total equity</b>  | <b><u>64,885</u></b>                      | <b><u>64,139</u></b>                                   |
| <b>Non-current liabilities</b>                             |   |  |
| Borrowings   | 1,248                                     | 1,556  |
| Deferred tax liabilities                                   | 1,966                                     | 2,060  |
|  | <u>3,214</u>                              | <u>3,616</u>   |
| <b>Current liabilities</b>                                 |   |  |
| Borrowings   | 1,198                                     | 1,174  |
| Trade payables   | 919                                       | 1,197  |
| Other payables   | 4,895                                     | 4,992  |
| Current tax payable  | 89  | 128  |
|  | <u>7,101</u>                              | <u>7,491</u>   |
| <b>Total liabilities</b>                                   | <b><u>10,315</u></b>                      | <b><u>11,107</u></b>                                   |
| <b>TOTAL EQUITY AND LIABILITIES</b>                        | <b><u>75,200</u></b>                      | <b><u>75,246</u></b>                                   |

(The condensed consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2005 and the accompanying explanatory notes attached to the interim financial statements).