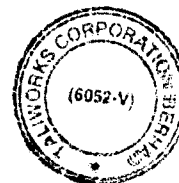


CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2005

	Note	3 MONTHS ENDED 31 MARCH		3 MONTHS ENDED 31 MARCH	
		2005 RM'000 (UNAUDITED)	2004 RM'000 (UNAUDITED)	2005 RM'000 (UNAUDITED)	2004 RM'000 (UNAUDITED)
Revenue	A8	48,108	43,503	48,108	43,503
Operating expenses		(33,798)	(32,002)	(33,798)	(32,002)
Other operating income		372	404	372	404
Profit from operations		14,682	11,905	14,682	11,905
Finance cost		(269)	(3)	(269)	(3)
Share of results of associated companies		(151)	1,254	(151)	1,254
Profit before tax	A8	14,262	13,156	14,262	13,156
Taxation	B5	(3,981)	(3,852)	(3,981)	(3,852)
Profit after tax		10,281	9,304	10,281	9,304
Minority interest		(9)	0	(9)	0
Net profit attributable to shareholders		10,272	9,304	10,272	9,304
EPS - Basic		5.8	5.3	5.8	5.3
- Diluted		NA	N/A	NA	NA

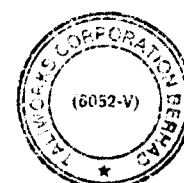


The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2004 and the accompanying explanatory notes attached to the interim financial statements.

TALIWORKS CORPORATION BERHAD (6052-V)

CONDENSED CONSOLIDATED BALANCE SHEETS
AS AT 31 MARCH 2005

	Note	31 MAR 2005 RM'000 (UNAUDITED)	31 DEC 2004 RM'000 (AUDITED)
NON CURRENT ASSETS			
Property, plant and equipment		13,527	13,290
Intangible asset		17,994	18,125
Associated companies		44,663	44,839
Deferred tax assets		25	25
Long term receivables		65,744	65,744
		<u>141,953</u>	<u>142,023</u>
CURRENT ASSETS			
Inventories		890	939
Trade receivables		152,031	161,237
Other receivables, deposits and prepayments		2,688	2,362
Tax recoverable		1,824	2,097
Deposits, bank and cash balances		56,121	56,134
		<u>213,554</u>	<u>222,769</u>
CURRENT LIABILITIES			
Borrowings	B9	6,153	27,442
Trade payables		60,221	63,912
Other payables and accruals		27,206	22,195
Taxation		775	409
		<u>94,355</u>	<u>113,958</u>
NET CURRENT ASSETS		119,199	108,811
LESS: NON CURRENT LIABILITY			
Borrowings	B9	(11,848)	(11,848)
		<u>(11,848)</u>	<u>(11,848)</u>
		<u>249,304</u>	<u>238,986</u>
CAPITAL AND RESERVES			
Share capital		176,100	176,100
Revaluation and other reserves		(71,472)	(71,509)
Retained earnings		143,784	133,512
Shareholders' equity		<u>248,412</u>	<u>238,103</u>
Minority interest		892	883
		<u>249,304</u>	<u>238,986</u>
Net tangible assets per share (RM)		1.22	1.16



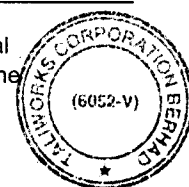
The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2004 and the accompanying explanatory notes attached to the interim financial statements.

TALIWORKS CORPORATION BERHAD (6052-V)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2005**

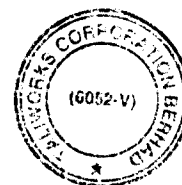
	3 MONTHS ENDED	
	31 MAR 2005 RM'000 (UNAUDITED)	31 MAR 2004 RM'000 (UNAUDITED)
Cash Flows from operating activities		
Net profit attributable to shareholders	10,272	9,304
Adjustments for non-cash flow:		
Non-cash items	4,798	2,803
Interest income	(335)	(144)
Interest expense	269	3
Operating profit before working capital changes	<u>15,004</u>	<u>11,966</u>
Changes in working capital:		
Net change in current assets	8,550	(23,286)
Net change in current liabilities	1,320	9,271
Net cash inflow/(outflow) from operations	<u>24,874</u>	<u>(2,049)</u>
Interest paid	(269)	(3)
Taxation paid	(3,364)	(1,690)
Net cash inflow/(outflow) from operating activities	<u>21,241</u>	<u>(3,742)</u>
Cash Flows from investing activities		
Proceeds from disposal of property, plant & equipment	25	157
Purchase of property, plant & equipment	(584)	(217)
Payment for concession rights	(14)	0
Interest received	335	144
Net cash (outflow)/inflow from investing activities	<u>(238)</u>	<u>84</u>
Cash Flows from financing activities		
Decrease in deposit balances pledged as security	3,564	0
Withdrawal of deposits	0	689
Repayment of bank borrowings	(21,420)	(20)
Proceeds from bank borrowings	131	0
Net cash (outflow)/inflow from financing activities	<u>(17,725)</u>	<u>669</u>
Net change in cash and cash equivalents	3,278	(2,989)
Cash and cash equivalents at 1 January	<u>25,354</u>	<u>16,198</u>
Cash and cash equivalents at 31 March	<u>28,905</u>	<u>13,209</u>
Cash and cash equivalents comprised the following balance sheet amounts:		
Deposits with licensed banks	50,716	18,154
Bank and cash balances	5,405	2,109
	<u>56,121</u>	<u>20,263</u>
Less: Deposits pledged as security	<u>(27,216)</u>	<u>(7,054)</u>
	<u>28,905</u>	<u>13,209</u>

The condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the year ended 31 December 2004 and the accompanying explanatory notes attached to the interim financial statements.



TALIWORKS CORPORATION BERHAD (6052-V)
 CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 FOR THE QUARTER ENDED 31 MARCH 2005 (UNAUDITED)

	Issued and fully paid ordinary shares of RM1.00 each		Non-distributable		Distributable	Total
	Number of share '000	Nominal value RM'000	Share premium RM'000	Revaluation and other reserves RM'000	Retained earnings RM'000	RM'000
At 1 January 2004	176,100	176,100	-	(71,494)	111,437	216,043
Net profit for the period	-	-	-	-	9,304	9,304
At 31 March 2004	176,100	176,100	-	(71,494)	120,741	225,347
At 1 January 2005	176,100	176,100	-	(71,509)	133,512	238,103
Currency translation differences	-	-	-	37	-	37
Net profit for the period	-	-	-	-	10,272	10,272
At 31 March 2005	176,100	176,100	-	(71,472)	143,784	248,412



The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2004 and the accompanying explanatory notes attached to the interim financial statements.