

LAY HONG BERHAD (107129-H)
Incorporated in Malaysia

Condensed Consolidated Balance Sheet as at 31 March 2004
(The figures have not been audited)

	AS AT 31-Mar-2004 Unaudited	AS AT 31-Mar-2003 Audited
	RM' 000	RM' 000
Property, plant and equipment	98,733	73,194
Intangible assets	1,767	1,873
Deferred taxation asset	495	-
Other investments	410	839
Current assets		
Inventories	25,510	23,231
Trade receivables	22,049	12,672
Other receivables	2,176	1,734
Cash and cash equivalents	2,327	4,709
	52,062	42,346
Current liabilities		
Short term borrowings	34,610	19,067
Trade payables	24,894	12,021
Other payables	4,295	6,046
Taxation	5	51
Dividend payable	-	-
Due to corporate shareholders	308	478
	64,111	37,663
Net current liabilities/asset	(12,048)	4,683
	89,357	80,589
Share capital	42,000	42,000
Reserves	10,208	11,950
Shareholders' Fund	52,208	53,950
Minority interests	2,367	4,131
Long term liabilities		
Borrowings	25,915	14,051
Due to corporate shareholders	3,398	3,398
Deferred taxation Liability	5,469	5,059
	89,357	80,589
Net tangible assets per share (RM)	1.1892	1.2399

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31st March 2003)