

LAY HONG BERHAD (107129-H)
Incorporated in Malaysia

Condensed Consolidated Balance Sheet as at 30 June 2004
(The figures have not been audited)

	AS AT 30-Jun-2004 Unaudited	AS AT 31-Mar-2004 Audited
	RM' 000	RM' 000
Property, plant and equipment	103,636	98,733
Intangible assets	1,740	1,767
Deferred taxation asset	11,701	11,179
Other investments	410	2,010
Current assets		
Inventories	26,151	25,615
Trade receivables	28,127	22,049
Other receivables	2,615	2,071
Cash and cash equivalents	596	727
	57,489	50,462
Current liabilities		
Short term borrowings	40,786	34,610
Trade payables	26,496	23,989
Other payables	3,177	5,199
Taxation	5	5
Dividend payable	-	-
Due to corporate shareholders	308	308
	70,772	64,110
Net current liabilities	(13,283)	(13,648)
	104,204	100,040
Share capital	42,000	42,000
Reserves	11,140	12,175
Shareholders' Fund	53,140	54,175
Minority interests	4,128	4,370
Long term liabilities		
Borrowings	31,356	25,915
Due to corporate shareholders	3,398	3,398
Deferred taxation Liability	12,182	12,182
	104,204	100,040
Net tangible assets per share (RM)	1.2238	1.2478

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31st March 2004)