

LAY HONG BERHAD (107129-H)
Incorporated in Malaysia

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

	AS AT 31-Dec-2004 Unaudited	AS AT 31-Mar-2004 Audited
	RM' 000	RM' 000
Property, plant and equipment	118,114	98,733
Intangible assets	1,682	1,767
Deferred taxation asset	13,782	11,179
Other investments	124	2,010
Current assets		
Inventories	28,712	25,615
Trade receivables	27,959	22,049
Other receivables	2,596	2,071
Cash and cash equivalents	933	727
	60,200	50,462
Current liabilities		
Short term borrowings	46,167	34,610
Trade payables	25,986	23,989
Other payables	11,069	5,199
Taxation	5	5
Dividend payable	-	-
Due to corporate shareholders	251	308
	83,478	64,111
Net current liabilities	(23,278)	(13,649)
	110,424	100,040
Share capital	42,000	42,000
Reserves	7,260	12,175
Shareholders' Fund	49,260	54,175
Minority interests	4,629	4,370
Long term liabilities		
Borrowings	40,955	25,915
Due to corporate shareholders	3,398	3,398
Deferred taxation Liability	12,182	12,182
	110,424	100,040
Net tangible assets per share (RM)	1.1328	1.2478

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