

WCT ENGINEERING BERHAD

(Company Number : 66538-K)

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2005

| | UNAUDITED AS AT END OF CURRENT QUARTER 31.12.2005 RM'000 | AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 31.12.2004 RM'000 |
|---|---|---|
| Non-current assets | | |
| Land held for development | 190,511 | 152,891 |
| Property, plant and equipment | 197,108 | 41,409 |
| Investment properties | 65,544 | 52,463 |
| Investment in associated companies | 93,868 | 67,888 |
| Investment in a jointly controlled entity | - | 240 |
| Investment in unquoted shares | 29,069 | 13,862 |
| Deferred tax assets | 8,375 | 6,419 |
| Negative goodwill | (5,838) | (7,076) |
| | <u>578,637</u> | <u>328,096</u> |
| Current assets | | |
| Development properties | 120,133 | 144,978 |
| Properties | 20,034 | 17,718 |
| Inventories | 58 | 105 |
| Trade receivables | 364,254 | 335,120 |
| Other receivables | 49,674 | 32,504 |
| Amount due from associated companies | 113,420 | 72,350 |
| Amount due from a jointly controlled entity | - | 29,854 |
| Amount due from joint ventures | 262 | - |
| Tax recoverable | 6,244 | 5,106 |
| Sinking fund | - | 81,398 |
| Deposits with financial institutions | 268,712 | 222,680 |
| Cash and bank balances | 116,530 | 77,442 |
| | <u>1,059,321</u> | <u>1,019,255</u> |
| Current liabilities | | |
| Trade payables | 309,858 | 313,618 |
| Other payables | 112,803 | 78,112 |
| Amount due to an associate company | 28,043 | 28,549 |
| Provision for taxation | 9,245 | 13,227 |
| Short term borrowings | 167,778 | 225,691 |
| Share application money | - | 16,864 |
| | <u>627,727</u> | <u>676,061</u> |
| Net current assets | 431,594 | 343,194 |
| | <u>1,010,231</u> | <u>671,290</u> |
| Financed by : | | |
| Share capital | 212,606 | 121,331 |
| Reserves | 319,804 | 307,918 |
| Shareholders' equity | <u>532,410</u> | <u>429,249</u> |
| Minority interest | 102,368 | 89,409 |
| Other payables | - | 23,067 |
| CRDS | 48,792 | 42,519 |
| Borrowings | 316,276 | 75,955 |
| Deferred taxation | 10,385 | 11,091 |
| | <u>1,010,231</u> | <u>671,290</u> |
| | - | - |
| Net Asset per share (RM) | 3.01 | 4.33 |

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