

SUIWAH CORPORATION BHD.
COMPANY NO : 253837 H
(Incorporated in Malaysia)

Condensed Consolidated Income Statement

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		3 Months Ended	
	31 August		31 August	
	2005	2004	2005	2004
	RM'000	RM'000	RM'000	RM'000
Revenue	99,134	101,027	99,134	101,027
Operating expenses	(93,174)	(93,986)	(93,174)	(93,986)
Other operating income	314	672	314	672
Profit from operations	<u>6,274</u>	<u>7,713</u>	<u>6,274</u>	<u>7,713</u>
Finance (costs)/income, net	(174)	147	(174)	147
Profit before taxation	<u>6,100</u>	<u>7,860</u>	<u>6,100</u>	<u>7,860</u>
Income tax	(893)	(1,092)	(893)	(1,092)
Profit after taxation	<u>5,207</u>	<u>6,768</u>	<u>5,207</u>	<u>6,768</u>
Minority interests	9	(1,457)	9	(1,457)
Net profit for the period	<u><u>5,216</u></u>	<u><u>5,311</u></u>	<u><u>5,216</u></u>	<u><u>5,311</u></u>

Earnings per share

Basic (based on ordinary share - sen) *	8.56	9.79	8.56	9.79
Fully diluted (based on ordinary share - sen)	8.52	-	8.52	-

* The comparative basic earnings per share has been restated to take into account of the effect of the one (1) for five (5) bonus issue completed during the previous financial year

(The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 May 2005)

The accompanying notes are an integral part of this statement.

SUIWAH CORPORATION BHD.
COMPANY NO: 253837 H
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED BALANCE SHEET
(The figures have not been audited)

	As At End of Current Quarter 31 Aug 2005 (Unaudited) RM'000	As At Preceding Financial Year End 31 May 2005 (Audited) RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	99,019	101,193
Land held for development	12,591	12,504
Other investments	3	3
Goodwill on consolidation	9,036	9,036
	<u>120,649</u>	<u>122,736</u>
CURRENT ASSETS		
Inventories	34,345	31,652
Trade receivables	26,364	24,669
Other receivables	3,430	2,305
Loan receivables	2,828	2,882
Cash and bank balances	38,699	31,487
	<u>105,666</u>	<u>92,995</u>
CURRENT LIABILITIES		
Short term borrowings	11,830	6,526
Trade payables	56,522	53,595
Other payables	6,899	8,956
Taxation	344	974
	<u>75,595</u>	<u>70,051</u>
NET CURRENT ASSETS	<u>30,071</u>	<u>22,944</u>
	<u>150,720</u>	<u>145,680</u>

Financed by:

Share capital	60,993	60,958
Reserves	77,307	72,047
Shareholders' equity	<u>138,300</u>	<u>133,005</u>
Minority interests	<u>792</u>	<u>801</u>
	<u>139,092</u>	<u>133,806</u>
Long term loan	8,417	8,667
Deferred tax liabilities	3,211	3,207
Non-current liabilities	<u>11,628</u>	<u>11,874</u>
	<u>150,720</u>	<u>145,680</u>
Net tangible assets per share (RM)	2.12	2.03

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the financial year ended 31 May 2005)

The accompanying notes are an integral part of this statement.

SUIWAH CORPORATION BHD.
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Three Months Ended 31 August 2005

	Reserves					Total RM'000
	Non - distributable			Distributable		
	Share capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Foreign exchange reserve RM'000	Retained Profits RM'000	
Balance as at 31 May 2005	60,958	13,882	1,635	5	56,525	133,005
Arising from exercise of share options	35	44	-	-	-	79
Realisation of revaluation reserves			(9)	-	9	-
Net profit for 3 months	-	-	-	-	5,216	5,216
Balance as at 31 August 2005	60,993	13,926	1,626	5	61,750	138,300

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Three Months Ended 31 August 2004

	Reserves					
	Non - distributable			Distributable		
	Share capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Foreign exchange reserve RM'000	Retained profits RM'000	Total RM'000
Balance as at 31 May 2004	40,700	3,845	1,672	-	33,326	79,543
Issuance of shares in respect of acquisition of a subsidiary	10,098	20,197	-	-	-	30,295
Realisation of revaluation reserves			(9)	-	9	-
Net profit for 3 months	-	-	-	-	5,311	5,311
Balance as at 31 August 2004	<u>50,798</u>	<u>24,042</u>	<u>1,663</u>	<u>-</u>	<u>38,646</u>	<u>115,149</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 May 2005)

The accompanying notes are an integral part of this statement.

SUIWAH CORPORATION BHD.
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CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	3 Months Ended 31 August 2005 RM' 000	3 Months Ended 31 August 2004 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	6,100	7,860
Adjustments for:		
Amortisation of goodwill	-	220
Amortisation of deferred income	-	(102)
Depreciation	1,716	1,819
Interest expense	303	34
Interest income	(129)	(181)
Loss in disposal of property, plant and equipment	59	-
Operating profit before working capital changes	<u>8,049</u>	<u>9,650</u>
(Increase)/decrease in inventories	(2,693)	3,387
Increase in receivables	(2,766)	(3,933)
Increase in payables	870	2,500
Cash generated from operations	<u>3,460</u>	<u>11,604</u>
Interest received	129	181
Interest paid	(303)	(34)
Taxation paid	<u>(1,519)</u>	<u>(809)</u>
Net cash generated from operating activities	<u>1,767</u>	<u>10,942</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Property development expenditure incurred	(87)	-
Purchase of property, plant and equipment	(693)	(2,270)
Proceeds from disposal of property, plant and equipment	1,092	-
Net cash generated from/(used in) investing activities	<u>312</u>	<u>(2,270)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from exercise of share options	79	-
Repayment of bank term loan	(250)	(4)
Repayment of bankers acceptance	(307)	-
Net changes in related company balance	-	427
Net cash (used in)/generated from financing activities	<u>(478)</u>	<u>423</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,601	9,095
EFFECTS OF EXCHANGE RATE CHANGES	-	1
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>30,177</u>	<u>25,901</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>31,778</u>	<u>34,997</u>
Cash and cash equivalents comprise:		
Cash and bank balances	8,988	10,997
Deposit with licensed banks	29,711	24,000
Less: Bank overdrafts	(6,921)	-
	<u>31,778</u>	<u>34,997</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Statements for the year ended 31 May 2005)

The accompanying notes are an integral part of this statement.