

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		6 Months Ended	
	30 Nov		30 Nov	
	2005	2004	2005	2004
	RM'000	RM'000	RM'000	RM'000
Revenue	107,803	100,609	206,937	201,636
Operating expenses	(99,779)	(93,121)	(192,953)	(187,107)
Other operating income	229	495	543	1,167
Profit from operations	<u>8,253</u>	<u>7,983</u>	<u>14,527</u>	<u>15,696</u>
Finance Income/(Cost), net	(38)	140	(212)	287
Profit before taxation	<u>8,215</u>	<u>8,123</u>	<u>14,315</u>	<u>15,983</u>
Income tax	(1,335)	(1,482)	(2,228)	(2,574)
Profit after taxation	<u>6,880</u>	<u>6,641</u>	<u>12,087</u>	<u>13,409</u>
Minority interests	0	(397)	9	(1,854)
Net profit for the period	<u><u>6,880</u></u>	<u><u>6,244</u></u>	<u><u>12,096</u></u>	<u><u>11,555</u></u>

Earnings per share

Basic (based on ordinary share - sen) *	11.28	10.24	19.84	20.06
Fully diluted (based on ordinary share - sen)	11.25	-	19.77	-

* 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 30 Nov 2005 (Unaudited) RM'000	As At Preceding Financial Year End 31 May 2005 (Audited) RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	99,900	101,193
Land held for development	12,596	12,504
Other investments	3	3
Goodwill on consolidation	9,036	9,036
	<u>121,535</u>	<u>122,736</u>
CURRENT ASSETS		
Inventories	38,258	31,652
Trade receivables	29,615	24,669
Other receivables	5,135	2,305
Loan receivables	2,378	2,882
Cash and bank balances	33,945	31,487
	<u>109,331</u>	<u>92,995</u>
CURRENT LIABILITIES		
Short term borrowings	1,500	6,526
Trade payables	63,822	53,595
Other payables	7,761	8,956
Taxation	458	974
Proposed Dividend	2,384	-
	<u>75,925</u>	<u>70,051</u>
NET CURRENT ASSETS	<u>33,406</u>	<u>22,944</u>
	<u>154,941</u>	<u>145,680</u>
Financed by:		
Share capital	61,000	60,958
Reserves	81,811	72,047
Shareholders' equity	142,811	133,005
Minority interests	791	801
	<u>143,602</u>	<u>133,806</u>
Long term loan	8,167	8,667
Deferred tax liabilities	3,172	3,207
Non-current liabilities	11,339	11,874
	<u>154,941</u>	<u>145,680</u>
Net assets per share (RM)	2.34	2.18

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements 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 CASH FLOW STATEMENT

	6 Months Ended 30 Nov 2005 RM' 000	6 Months Ended 30 Nov 2004 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	14,315	15,983
Adjustments for:		
Amortisation of goodwill	-	540
Amortisation of deferred income	-	(204)
Depreciation	3,375	3,697
Interest expense	557	80
Interest income	(345)	(367)
Loss in disposal of property, plant and equipment	57	-
Operating profit before working capital changes	<u>17,959</u>	<u>19,729</u>
Increase in inventories	(6,606)	(4,352)
Increase in receivables	(7,272)	2,834
Increase/(decrease) in payables	9,032	(710)
Cash generated from operations	<u>13,113</u>	<u>17,501</u>
Interest received	345	367
Interest paid	(557)	(80)
Taxation paid	<u>(2,779)</u>	<u>(1,631)</u>
Net cash generated from operating activities	<u>10,122</u>	<u>16,157</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Property development expenditure incurred	(92)	-
Purchase of property, plant and equipment	(3,405)	(4,254)
Interest in property	-	(12,950)
Proceeds from disposal of property, plant and equipment	1,266	-
Net cash used in investing activities	<u>(2,231)</u>	<u>(17,204)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from exercise of share options	94	-
Repayment of bank term loan	(500)	(4)
Net changes in short term borrowings	(3,717)	844
Net cash (used in)/generated from financing activities	<u>(4,123)</u>	<u>840</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	3,768	(207)
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>33,945</u>	<u>25,694</u>
Cash and cash equivalents comprise:		
Cash and bank balances	5,480	7,236
Deposit with licensed banks	<u>28,465</u>	<u>18,458</u>
	<u>33,945</u>	<u>25,694</u>

(The Condensed Consolidated Cash Flow 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.
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Six Months Ended 30 November 2005

	Reserves				Retained Profits RM'000	Total RM'000
	Share capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Foreign exchange reserve 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	42	52	-	-	-	94
Realisation of revaluation reserves			(18)	-	18	-
Net profit for 6 months	-	-	-	-	12,096	12,096
First & Final Dividend					(2,384)	(2,384)
Balance as at 30 November 2005	61,000	13,934	1,617	5	66,255	142,811

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Six Months Ended 30 November 2004

	Reserves				Retained profits RM'000	Total RM'000
	Share capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Foreign exchange reserve 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			(18)	-	18	-
Net profit for 6 months	-	-	-	-	11,555	11,555
First and Final tax exempt dividend					(2,540)	(2,540)
Balance as at 30 November 2004	50,798	24,042	1,654	-	42,359	118,853

(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.