

SANBUMI HOLDINGS BERHAD (8386-P)**Quarterly Report for the 3rd financial quarter ended 30 September 2003****UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**

for the quarter ended 30 September 2003

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Quarter Ended 30.09.2003 RM'000	Comparative Quarter Ended 30.09.2002 RM'000	9 months Ended 30.09.2003 RM'000	9 months Ended 30.09.2002 RM'000
Revenue	56,156	60,543	225,110	188,193
Operating Expenses	(54,128)	(59,139)	(220,725)	(178,370)
Other Operating Income	209	2,564	850	4,228
Profit from Operations	2,237	3,968	5,235	14,051
Finance Costs	(48)	(464)	(384)	(1,539)
Share of profit/(loss) of associates	-	9	-	8
Profit before Taxation	2,189	3,513	4,851	12,520
Taxation	(880)	(610)	(1,725)	(3,167)
Profit after Taxation	1,309	2,903	3,126	9,353
Minority interests	(19)	(355)	29	(327)
Net Profit for the period attributable to shareholders	1,290	2,548	3,155	9,026
Earnings per Share (sen):-				
i) Basic	0.68	1.35	1.67	4.77
ii) Diluted	-	-	-	-

The Condensed Consolidated Income Statement should be read in conjunction with the
Annual Financial Report for the year ended 31 December 2002

SANBUMI HOLDINGS BERHAD (8386-P)**Quarterly Report for the 3rd financial quarter ended 30 September 2003****UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**

as at 30 September 2003

	AS AT END OF CURRENT QUARTER 30.09.2003 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31.12.2002 RM'000
Assets Employed:		
Property, Plant and Equipment	65,342	69,806
Investment in Associates	0	0
Other Investment	150	150
Current Assets		
Inventories	28,980	20,341
Trade & Other Receivables	91,747	100,383
Deposits, cash and bank balances	13,456	14,682
	134,183	135,406
Current Liabilities		
Trade & Other Payables	11,462	10,999
Taxation	7,243	10,028
Short term borrowings	4,880	11,390
	23,585	32,417
Net Current Assets	110,598	102,989
	176,090	172,945
Financed by:		
Share Capital	189,238	189,238
Retained Profits	60,564	57,409
Revaluation and Other Reserves	32,783	32,783
Merger Deficit	(109,629)	(109,629)
Shareholders' Equity	172,956	169,801
Minority Interests	1,811	1,841
Long Term Liabilities		
Deferred creditors	189	169
Deferred taxation	1,134	1,134
	1,323	1,303
	176,090	172,945
Net Tangible Asset Per Share (RM) (Based on 189,238,348 ordinary shares)	0.91	0.90

The Condensed Consolidated Balance Sheet should be read in conjunction with the
Annual Financial Report for the year ended 31 December 2002

SANBUMI HOLDINGS BERHAD (8386-P)

Quarterly Report for the 3rd financial quarter ended 30 September 2003

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the period ended 30 September 2003

	Share capital	Non- distributable		Distributable	Total
	Ordinary shares of RM1 each RM'000	Merger Deficit RM'000	Revaluation and other reserves RM'000	Retained profits RM'000	Shareholders equity RM'000
<u>Cumulative Current Period</u>					
At 1.1.2003	189,238	(109,629)	32,783	57,409	169,801
Movements during the period:					
Net Profit for the period	-	-	-	3,155	3,155
At 30.09.2003	189,238	(109,629)	32,783	60,564	172,956
<u>Cumulative Preceding Period</u>					
At 1.1.2002	174,238	(109,629)	29,727	46,913	141,249
Movements during the period:					
Issue of new share on 23.8.2002	15,000	-	5,250	-	20,250
Adjustment arising from disposal of subsidiary	-	-	(580)	-	(580)
Realisation of reserves on disposal of subsidiary	-	-	(730)	730	0
Net Profit for the period	-	-	-	9,026	9,026
At 30.09.2002	189,238	(109,629)	33,667	56,669	169,945

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2002

SANBUMI HOLDINGS BERHAD (8386-P)**Quarterly Report for the 3rd financial quarter ended 30 September 2003****UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

for the period ended 30 September 2003

	Cumulative Period To Date	
	30.09.2003	30.09.2002
	RM'000	RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES:		
Net profit before taxation	4,851	12,520
Adjustments for:		
Non-cash items	5,316	4,728
Non-operating in nature items	(191)	1,475
Operating profit before working capital changes	9,976	18,723
(Increase)/Decrease in current assets	(3)	(7,715)
Increase/(Decrease) in current liabilities	463	(15,755)
Cash from/(for) operations	10,436	(4,747)
Taxation paid	(5,024)	(11,355)
Interest paid	0	(1,642)
Interest received	450	167
Net cash flows from/(for) operating activities	5,862	(17,577)
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES:		
Equity investments	0	1,000
Property, plant and equipment	(224)	(1,437)
Net cash flows from/(for) investing activities	(224)	(437)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES:		
Issuance of shares	0	20,250
Bank borrowings	(6,063)	(823)
Interest received	114	0
Interest paid	(373)	0
Net cash flows from/(for) financing activities	(6,322)	19,427
Net increase/(decrease) in cash & cash equivalents	(684)	1,413
Cash & cash equivalents at beginning of period	14,140	8,125
Cash & cash equivalents at end of period	13,456	9,538
For the purpose of cash flow statements, cash & cash equivalents at end of period comprise:		
	RM'000	RM'000
Deposits, cash and bank balances	13,456	11,349
Bank overdrafts	0	(1,811)
	13,456	9,538

The Condensed Consolidated Cash Flow Statement should be read in conjunction with
the Annual Financial Report for the year ended 31 December 2002