

SANBUMI HOLDINGS BERHAD (8386-P)**Quarterly Report for the 2nd financial quarter ended 30 June 2004****UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**

for the quarter ended 30 June 2004

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Quarter Ended 30.06.2004 RM'000	Comparative Quarter Ended 30.06.2003 RM'000	6 months Ended 30.06.2004 RM'000	6 months Ended 30.06.2003 RM'000
Revenue	65,136	90,490	155,942	168,954
Operating Expenses	(63,760)	(88,568)	(152,044)	(166,597)
Other Operating Income	256	267	580	597
Profit from Operations	1,632	2,189	4,478	2,954
Finance Costs	(36)	(154)	(102)	(292)
Share of profit/(loss) of associates	-	-	-	-
Profit before Taxation	1,596	2,035	4,376	2,662
Taxation	(420)	(612)	(1,249)	(845)
Profit after Taxation	1,176	1,423	3,127	1,817
Minority interests	77	26	189	48
Net Profit for the period attributable to shareholders	1,253	1,449	3,316	1,865
Earnings per Share (sen):-				
i) Basic	0.66	0.77	1.75	0.99
ii) Diluted	-	-	-	-

**The Condensed Consolidated Income Statement should be read in conjunction with the
Annual Financial Report for the year ended 31 December 2003**

SANBUMI HOLDINGS BERHAD (8386-P)**Quarterly Report for the 2nd financial quarter ended 30 June 2004****UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**

as at 30 June 2004

	AS AT END OF CURRENT QUARTER <u>30.06.2004</u> RM'000	AS AT PRECEDING FINANCIAL YEAR END 31.12.2003 RM'000
Assets Employed:		
Property, Plant and Equipment	59,805	63,264
Investment in Associates	0	0
Other Investment	150	150
Goodwill on Consolidation	290	0
Current Assets		
Inventories	23,635	26,170
Trade & Other Receivables	103,281	97,909
Deposits, cash and bank balances	19,572	20,326
	146,488	144,405
Current Liabilities		
Trade & Other Payables	19,955	17,765
Taxation	5,655	7,215
Short term borrowings	2,459	6,477
	28,069	31,457
Net Current Assets	118,419	112,948
	178,664	176,362
Financed by:		
Share Capital	189,238	189,238
Retained Profits	65,182	61,866
Revaluation and Other Reserves	31,088	31,293
Merger Deficit	(109,629)	(109,629)
Shareholders' Equity	175,879	172,768
Minority Interests	495	1,289
Long Term Liabilities		
Deferred creditors	19	34
Deferred taxation	2,271	2,271
	2,290	2,305
	178,664	176,362
Net Tangible Asset Per Share (RM) (Based on 189,238,348 ordinary shares)	0.93	0.91

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 December 2003

SANBUMI HOLDINGS BERHAD (8386-P)**Quarterly Report for the 2nd financial quarter ended 30 June 2004****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**
for the period ended 30 June 2004

	<u>Share capital</u>	<u>Non- distributable</u>	<u>Distributable</u>	<u>Total</u>	
	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 01.01.2004	189,238	(109,629)	31,293	61,866	172,768
Movements during the period:					
Set-off against goodwill			(205)		(205)
Net Profit for the period	-	-	-	3,316	3,316
At 30.06.2004	189,238	(109,629)	31,088	65,182	175,879
<u>Cumulative Preceding Period</u>					
At 01.01.2003	189,238	(109,629)	32,783	57,409	169,801
Movements during the period:					
Net Profit for the period	-	-	-	1,865	1,865
At 30.06.2003	189,238	(109,629)	32,783	59,274	171,666

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2003

SANBUMI HOLDINGS BERHAD (8386-P)**Quarterly Report for the 2nd financial quarter ended 30 June 2004****UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

for the period ended 30 June 2004

	Cumulative Period To Date	
	30.06.2004	30.06.2003
	RM'000	RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES:		
Net profit before taxation	4,376	2,662
Adjustments for:		
Non-cash items	2,952	3,148
Non-operating in nature items	58	217
Operating profit before working capital changes	7,386	6,027
(Increase)/Decrease in current assets	(2,837)	(13,358)
Increase/(Decrease) in current liabilities	2,253	6,861
Cash from/(for) operations	6,802	(470)
Taxation paid	(3,087)	(2,767)
Interest paid	0	0
Interest received	44	0
Net cash flows from/(for) operating activities	3,759	(3,237)
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES:		
Equity investments	(900)	0
Property, plant and equipment	508	(191)
Net cash flows from/(for) investing activities	(392)	(191)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES:		
Issuance of shares	0	0
Bank borrowings	(3,316)	(1,144)
Interest received	0	69
Interest paid	(102)	(285)
Net cash flows from/(for) financing activities	(3,418)	(1,360)
Net increase/(decrease) in cash & cash equivalents	(51)	(4,788)
Cash & cash equivalents at beginning of period	19,623	14,140
Cash & cash equivalents at end of period	19,572	9,352
For the purpose of cash flow statements, cash & cash equivalents at end of period comprise:		
	RM'000	RM'000
Deposits, cash and bank balances	19,572	9,695
Bank overdrafts	0	(343)
	19,572	9,352

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2003