

**SANBUMI HOLDINGS BERHAD** (8386-P)**Quarterly Report for the 3rd financial quarter ended 30 September 2004****UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**

for the quarter ended 30 September 2004

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE PERIOD</b>	
	<b>Current Quarter Ended 30.09.2004 RM'000</b>	<b>Comparative Quarter Ended 30.09.2003 RM'000</b>	<b>9 months ended 30.09.2004 RM'000</b>	<b>9 months ended 30.09.2003 RM'000</b>
<b>Revenue</b>	<b>47,187</b>	56,156	<b>203,129</b>	225,110
Operating Expenses	(47,285)	(54,128)	(199,329)	(220,725)
Other Operating Income	1,206	209	1,786	850
<b>Profit from Operations</b>	<b>1,108</b>	2,237	<b>5,586</b>	5,235
Finance Costs	(99)	(48)	(201)	(384)
Share of profit/(loss) of associates	-	-	-	-
<b>Profit before Taxation</b>	<b>1,009</b>	2,189	<b>5,385</b>	4,851
Taxation	(548)	(880)	(1,797)	(1,725)
<b>Profit after Taxation</b>	<b>461</b>	1,309	<b>3,588</b>	3,126
Minority interests	48	(19)	237	29
<b>Net Profit for the period attributable to shareholders</b>	<b>509</b>	1,290	<b>3,825</b>	3,155
Earnings per Share (sen):-				
i) Basic	<b>0.27</b>	0.68	<b>2.02</b>	1.67
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 3rd financial quarter ended 30 September 2004****UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**

as at 30 September 2004

	AS AT END OF CURRENT QUARTER <b>30.09.2004</b>	AS AT PRECEDING FINANCIAL YEAR END 31.12.2003
	<u>RM'000</u>	<u>RM'000</u>
<b>Assets Employed:</b>		
<b>Property, Plant and Equipment</b>	<b>57,536</b>	63,264
<b>Investment in Associates</b>	<b>0</b>	0
<b>Other Investment</b>	<b>150</b>	150
<b>Goodwill on Consolidation</b>	<b>290</b>	0
<b>Current Assets</b>		
Inventories	19,825	26,170
Trade & Other Receivables	106,929	97,909
Deposits, cash and bank balances	13,268	20,326
	<b>140,022</b>	<b>144,405</b>
<b>Current Liabilities</b>		
Trade & Other Payables	11,446	17,765
Taxation	4,859	7,215
Short term borrowings	2,567	6,477
	<b>18,872</b>	<b>31,457</b>
<b>Net Current Assets</b>	<b>121,150</b>	<b>112,948</b>
	<b>179,126</b>	<b>176,362</b>
<b>Financed by:</b>		
<b>Share Capital</b>	<b>189,238</b>	189,238
<b>Retained Profits</b>	<b>65,691</b>	61,866
<b>Revaluation and Other Reserves</b>	<b>31,088</b>	31,293
<b>Merger Deficit</b>	<b>(109,629)</b>	(109,629)
<b>Shareholders' Equity</b>	<b>176,388</b>	<b>172,768</b>
<b>Minority Interests</b>	<b>448</b>	1,289
<b>Long Term Liabilities</b>		
Deferred creditors	19	34
Deferred taxation	2,271	2,271
	<b>2,290</b>	<b>2,305</b>
	<b>179,126</b>	<b>176,362</b>
<b>Net Tangible Asset Per Share (RM)</b> (Based on 189,238,348 ordinary shares)	<b>0.93</b>	<b>0.91</b>

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 3rd financial quarter ended 30 September 2004****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
for the period ended 30 September 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
<b><u>Cumulative Current Period</u></b>					
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	-	-	-	3,825	3,825
<b>At 30.09.2004</b>	<b>189,238</b>	<b>(109,629)</b>	<b>31,088</b>	<b>65,691</b>	<b>176,388</b>
<b><u>Cumulative Preceding Period</u></b>					
At 01.01.2003	189,238	(109,629)	32,783	57,409	169,801
Movements during the period:					
Net Profit for the period	-	-	-	3,155	3,155
<b>At 30.09.2003</b>	<b>189,238</b>	<b>(109,629)</b>	<b>32,783</b>	<b>60,564</b>	<b>172,956</b>

**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 3rd financial quarter ended 30 September 2004****UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

for the period ended 30 September 2004

	Cumulative Period To Date	
	30.09.2004	30.09.2003
	RM'000	RM'000
<b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES:</b>		
<b>Net profit before taxation</b>	5,385	4,851
Adjustments for:		
Non-cash items	6,789	5,316
Non-operating in nature items	(383)	(191)
Operating profit before working capital changes	<b>11,791</b>	<b>9,976</b>
(Increase)/Decrease in current assets	(2,675)	(3)
Increase/(Decrease) in current liabilities	(6,319)	463
<b>Cash from/(for) operations</b>	<b>2,797</b>	<b>10,436</b>
Taxation paid	(4,489)	(5,024)
Interest paid	0	0
Interest received	450	450
<b>Net cash flows from/(for) operating activities</b>	<b>(1,242)</b>	<b>5,862</b>
<b>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES:</b>		
Equity investments	(1,100)	0
Property, plant and equipment	(738)	(224)
<b>Net cash flows from/(for) investing activities</b>	<b>(1,838)</b>	<b>(224)</b>
<b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES:</b>		
Issuance of shares	0	0
Bank borrowings	(3,208)	(6,063)
Interest received	66	114
Interest paid	(133)	(373)
<b>Net cash flows from/(for) financing activities</b>	<b>(3,275)</b>	<b>(6,322)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(6,355)</b>	<b>(684)</b>
Cash & cash equivalents at beginning of period	19,623	14,140
<b>Cash &amp; cash equivalents at end of period</b>	<b>13,268</b>	<b>13,456</b>
For the purpose of cash flow statements, cash & cash equivalents at end of period comprise:		
	RM'000	RM'000
Deposits, cash and bank balances	13,268	13,456
Bank overdrafts	0	0
	<b>13,268</b>	<b>13,456</b>

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