

**SANBUMI HOLDINGS BERHAD** (8386-P)**Quarterly Report for the 1st financial quarter ended 31 March 2005****UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**

for the quarter ended 31 March 2005

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE PERIOD</b>	
	<b>Current Quarter Ended 31.03.2005 RM'000</b>	<b>Comparative Quarter Ended 31.03.2004 RM'000</b>	<b>3 months Ended 31.03.2005 RM'000</b>	<b>3 months Ended 31.03.2004 RM'000</b>
<b>Revenue</b>	<b>33,954</b>	90,806	<b>33,954</b>	90,806
Operating Expenses	<b>(35,221)</b>	(88,284)	<b>(35,221)</b>	(88,284)
Other Operating Income	<b>327</b>	324	<b>327</b>	324
<b>Profit/(Loss) from Operations</b>	<b>(940)</b>	2,846	<b>(940)</b>	2,846
Finance Costs	<b>(22)</b>	(66)	<b>(22)</b>	(66)
Share of profit/(loss) of associates	-	-	-	-
<b>Profit/(Loss) before Taxation</b>	<b>(962)</b>	2,780	<b>(962)</b>	2,780
Taxation	<b>38</b>	(829)	<b>38</b>	(829)
<b>Profit/(Loss) after Taxation</b>	<b>(924)</b>	1,951	<b>(924)</b>	1,951
Minority interests	<b>43</b>	112	<b>43</b>	112
<b>Net Profit/(Loss) for the period attributable to shareholders</b>	<b>(881)</b>	2,063	<b>(881)</b>	2,063
Earnings/(Loss) per Share (sen):-				
i) Basic	<b>(0.47)</b>	1.09	<b>(0.47)</b>	1.09
ii) Diluted	-	-	-	-

**The Condensed Consolidated Income Statement should be read in conjunction with the  
Annual Financial Report for the year ended 31 December 2004**

**SANBUMI HOLDINGS BERHAD** (8386-P)**Quarterly Report for the 1st financial quarter ended 31 March 2005****UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**

as at 31 March 2005

	AS AT END OF CURRENT QUARTER <u>31.03.2005</u> RM'000	AS AT PRECEDING FINANCIAL YEAR END 31.12.2004 RM'000
<b>Non-Current Assets:</b>		
<b>Property, Plant and Equipment</b>	<b>57,200</b>	58,266
<b>Other Investment</b>	<b>150</b>	150
<b>Current Assets</b>		
Inventories	22,882	17,844
Trade & Other Receivables	100,159	100,254
Deposits, cash and bank balances	11,647	15,436
	<b>134,688</b>	133,534
<b>Current Liabilities</b>		
Trade & Other Payables	9,376	7,827
Taxation	3,374	4,194
Short term borrowings	2,705	2,426
	<b>15,455</b>	14,447
<b>Net Current Assets</b>	<b>119,233</b>	119,087
	<b>176,583</b>	177,503
<b>Financed by:</b>		
<b>Share Capital</b>	<b>189,238</b>	189,238
<b>Retained Profits</b>	<b>63,268</b>	64,149
<b>Revaluation and Other Reserves</b>	<b>31,088</b>	31,088
<b>Merger Deficit</b>	<b>(109,629)</b>	(109,629)
<b>Shareholders' Equity</b>	<b>173,965</b>	174,846
<b>Minority Interests</b>	<b>437</b>	480
<b>Long Term Liabilities</b>		
Deferred creditors	4	-
Deferred taxation	2,177	2,177
	<b>2,181</b>	2,177
	<b>176,583</b>	177,503
<b>Net Tangible Asset Per Share (RM)</b> (Based on 189,238,348 ordinary shares)	<b>0.92</b>	0.92

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 December 2004

**SANBUMI HOLDINGS BERHAD** (8386-P)**Quarterly Report for the 1st financial quarter ended 31 March 2005****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

for the period ended 31 March 2005

	<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 1.1.2005	189,238	(109,629)	31,088	64,149	174,846
Movements during the period:					
Net Loss for the period	-	-	-	(881)	(881)
<b>At 31.03.2005</b>	<b><u>189,238</u></b>	<b><u>(109,629)</u></b>	<b><u>31,088</u></b>	<b><u>63,268</u></b>	<b><u>173,965</u></b>
<b><u>Cumulative Preceding Period</u></b>					
At 1.1.2004	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	-	-	-	2,063	2,063
<b>At 31.03.2004</b>	<b><u>189,238</u></b>	<b><u>(109,629)</u></b>	<b><u>31,088</u></b>	<b><u>63,929</u></b>	<b><u>174,626</u></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 2004**



**SANBUMI HOLDINGS BERHAD** (8386-P)**Quarterly Report for the 1st financial quarter ended 31 March 2005****UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

for the period ended 31 March 2005

	Cumulative Period To Date	
	31.03.2005 RM'000	31.03.2004 RM'000
<b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES:</b>		
<b>Net profit/(loss) before taxation</b>	(962)	2,780
Adjustments for:		
Non-cash items	1,280	1,377
Non-operating in nature items	(46)	40
Operating profit before working capital changes	<u>272</u>	<u>4,197</u>
(Increase)/Decrease in current assets	(4,943)	(24,019)
Increase/(Decrease) in current liabilities	1,549	18,622
<b>Cash from/(for) operations</b>	<u>(3,122)</u>	<u>(1,200)</u>
Taxation paid	(868)	(1,128)
Interest paid	0	0
Interest received	131	26
<b>Net cash flows from/(for) operating activities</b>	<u>(3,859)</u>	<u>(2,302)</u>
<b>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES:</b>		
Equity investments	0	(900)
Property, plant and equipment	(124)	(46)
<b>Net cash flows from/(for) investing activities</b>	<u>(124)</u>	<u>(946)</u>
<b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES:</b>		
Issuance of shares	0	0
Bank borrowings	(981)	(1,283)
Interest received	0	0
Interest paid	(85)	(66)
<b>Net cash flows from/(for) financing activities</b>	<u>(1,066)</u>	<u>(1,349)</u>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(5,049)	(4,597)
Cash & cash equivalents at beginning of period	15,010	19,623
<b>Cash &amp; cash equivalents at end of period</b>	<u>9,961</u>	<u>15,026</u>
For the purpose of cash flow statements, cash & cash equivalents at end of period comprise:		
	RM'000	RM'000
Deposits, cash and bank balances	11,647	15,414
Bank overdrafts	(1,686)	(388)
	<u>9,961</u>	<u>15,026</u>

**The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2004**