

SANBUMI HOLDINGS BERHAD (8386-P)

Quarterly Report for the 1st financial quarter ended 31 March 2006

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

for the quarter ended 31 March 2006

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Quarter Ended 31.03.2006 RM'000	Comparative Quarter Ended 31.03.2005 RM'000	3 months Ended 31.03.2006 RM'000	3 months Ended 31.03.2005 RM'000
Revenue	39,630	33,954	39,630	33,954
Cost of Sales	(39,902)	(32,319)	(39,902)	(32,319)
Gross Profit/(Loss)	(272)	1,635	(272)	1,635
Other Income	829	327	829	327
Operating Expenses	(3,606)	(2,902)	(3,606)	(2,902)
Finance Cost	(3)	(22)	(3)	(22)
Share of Profit/(Loss) of Associate	-	-	-	-
Loss Before Tax	(3,052)	(962)	(3,052)	(962)
Tax Expense	-	38	-	38
Loss After Tax	(3,052)	(924)	(3,052)	(924)
Attributable to:				
Equity Holders of the Parent	(3,026)	(881)	(3,026)	(881)
Minority Interest	26	43	26	43
	(3,052)	(924)	(3,052)	(924)
Loss Per Share (sen) attributable to equity holders of the parent:				
i) Basic	(1.60)	(0.47)	(1.60)	(0.47)
ii) Diluted	-	-	-	-

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2005

SANBUMI HOLDINGS BERHAD (8386-P)**Quarterly Report for the 1st financial quarter ended 31 March 2006****CONDENSED CONSOLIDATED BALANCE SHEET**

as at 31 March 2006

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
	31.03.2006	31.12.2005
	(Unaudited)	(Audited)
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	28,727	49,929
Investment Properties	22,099	0
Deferred tax assets	96	96
	50,922	50,025
Current Assets		
Inventories	15,953	17,866
Trade & Other Receivables	90,448	90,560
Deposits, cash and bank balances	35,063	33,135
	141,464	141,561
TOTAL ASSETS	192,386	191,586
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Parent		
Share Capital	189,238	189,238
Retained Profits	74,918	68,516
Revaluation and Other Reserves	22,727	31,088
Merger Deficit	(109,629)	(109,629)
	177,254	179,213
Minority Interests	477	503
Total Equity	177,731	179,716
Non-current Liabilities		
Deferred paybles	0	4
Deferred taxation	1,948	1,533
	1,948	1,537
Current Liabilities		
Borrowings	0	0
Trade & Other Payables	11,631	9,255
Provision for tax	1,076	1,078
	12,707	10,333
Total Liabilities	14,655	11,870
TOTAL EQUITY AND LIABILITIES	192,386	191,586
Net Asset Per Share (RM)		
(Based on 189,238,348 ordinary shares)	0.94	0.95

The Condensed Consolidated Balance Sheet should be read in conjunction with the
Annual Financial Report for the year ended 31 December 2005

SANBUMI HOLDINGS BERHAD (8386-P)

Quarterly Report for the 1st financial quarter ended 31 March 2006

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the period ended 31 March 2006

	Share capital	Non- distributable		Distributable		Minority Interest	Total Equity
	Ordinary shares of RM1 each	Merger Deficit	Revaluation and other reserves	Retained profits	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Cumulative Current Period</u>							
At 1.1.2006 - as previously stated	189,238	(109,629)	31,088	68,516	179,213	503	179,716
Effects of adopting FRS 140			(8,361)	9,428	1,067		1,067
At 1.1.2006 (restated)	189,238	(109,629)	22,727	77,944	180,280	503	180,783
Recognised income and expense for the period:							
Loss for the period	-	-	-	(3,026)	(3,026)	(26)	(3,052)
At 31.03.2006	189,238	(109,629)	22,727	74,918	177,254	477	177,731
<u>Cumulative Preceding Period</u>							
At 1.1.2005	189,238	(109,629)	31,088	64,149	174,846	480	175,326
Recognised income and expense for the period:							
Loss for the period	-	-	-	(881)	(881)	(43)	(924)
At 31.03.2005	0	0	0	(881)	(881)	(43)	(924)

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2005

SANBUMI HOLDINGS BERHAD (8386-P)**Quarterly Report for the 1st financial quarter ended 31 March 2006****UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

for the period ended 31 March 2006

	Cumulative Period To Date	
	31.03.2006	31.03.2005
	RM'000	RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES:		
Loss before taxation	(3,052)	(962)
Adjustments for:		
Non-cash items	790	1,280
Non-operating in nature items	(111)	(46)
Operating profit before working capital changes	(2,373)	272
(Increase)/Decrease in current assets	2,025	(4,943)
Increase/(Decrease) in current liabilities	2,376	1,549
Cash from/(for) operations	2,028	(3,122)
Taxation paid	(2)	(868)
Interest paid	0	0
Interest received	112	131
Net cash flows from/(for) operating activities	2,138	(3,859)
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES:		
Equity investments	0	0
Property, plant and equipment	(209)	(124)
Net cash flows from/(for) investing activities	(209)	(124)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES:		
Issuance of shares	0	0
Bank borrowings	0	(981)
Interest received	0	0
Interest paid	(1)	(85)
Net cash flows from/(for) financing activities	(1)	(1,066)
Net increase/(decrease) in cash & cash equivalents	1,928	(5,049)
Cash & cash equivalents at beginning of period	33,135	15,010
Cash & cash equivalents at end of period	35,063	9,961
For the purpose of cash flow statements, cash & cash equivalents at end of period comprise:		
	RM'000	RM'000
Deposits, cash and bank balances	35,063	11,647
Bank overdrafts	0	(1,686)
	35,063	9,961

**The Condensed Consolidated Cash Flow Statement should be read in conjunction with
the Annual Financial Report for the year ended 31 December 2005**