

# SANBUMI HOLDINGS BERHAD (8386-P)

## Quarterly Report for the 1st financial quarter ended 31 March 2007

### UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

for the quarter ended 31 March 2007

|  | INDIVIDUAL QUARTER                                  |   | CUMULATIVE PERIOD                         |   |
|--|---|---|---|---|
|  | Current<br>Quarter<br>Ended<br>31.03.2007<br>RM'000 | Comparative<br>Quarter<br>Ended<br>31.03.2006<br>RM'000 | 3 months<br>Ended<br>31.03.2007<br>RM'000 | 3 months<br>Ended<br>31.03.2006<br>RM'000 |
| Revenue  | 53,953  | 39,630  | 53,953                                    | 39,630                                    |
| Cost of Sales  | (52,601)  | (39,902)  | (52,601)                                  | (39,902)                                  |
| <b>Gross Profit/(Loss)</b>   | <b>1,352</b>  | <b>(272)</b>  | <b>1,352</b>                              | <b>(272)</b>                              |
| Other Income   | 783   | 829   | 783                                       | 829                                       |
| Operating Expenses   | (3,548)   | (3,606)   | (3,548)                                   | (3,606)                                   |
| Finance Cost   | (37)  | (3)   | (37)                                      | (3)                                       |
| Share of Profit/(Loss) of Associate                                | -   | -   | -   | -   |
| <b>Loss Before Tax</b>   | <b>(1,450)</b>                                      | <b>(3,052)</b>  | <b>(1,450)</b>                            | <b>(3,052)</b>                            |
| Tax Expense  | -   | -   | -   | -   |
| <b>Loss After Tax</b>  | <b>(1,450)</b>                                      | <b>(3,052)</b>  | <b>(1,450)</b>                            | <b>(3,052)</b>                            |
| Attributable to:   |   |   |   |   |
| Equity Holders of the Parent                                       | (1,434)   | (3,026)   | (1,434)                                   | (3,026)                                   |
| Minority Interest  | (16)  | (26)  | (16)                                      | (26)                                      |
|  | <b>(1,450)</b>                                      | <b>(3,052)</b>  | <b>(1,450)</b>                            | <b>(3,052)</b>                            |
| Loss Per Share (sen) attributable to equity holders of the parent: |   |   |   |   |
| i) Basic   | <b>(0.78)</b>                                       | <b>(1.60)</b>   | <b>(0.78)</b>                             | <b>(1.60)</b>                             |
| ii) Diluted  | -   | -   | -   | -   |

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2006

**SANBUMI HOLDINGS BERHAD** (8386-P)**Quarterly Report for the 1st financial quarter ended 31 March 2007****CONDENSED CONSOLIDATED BALANCE SHEET**

as at 31 March 2007

|   | (Unaudited)<br>AS AT END<br>OF CURRENT<br>QUARTER<br>31.03.07<br>RM'000 | (Audited)<br>AS AT<br>PRECEDING<br>FINANCIAL<br>YEAR END<br>31.12.06<br>RM'000 |
|---|---|--|
| <b>ASSETS</b>   |   |  |
| <b>Non-Current Assets</b>   |   |  |
| Property, Plant and Equipment   | 28,613  | 28,677   |
| Investment Properties   | 22,099  | 22,099   |
| Deferred tax assets   | 389   | 389  |
|   | <b>51,101</b>   | <b>51,165</b>  |
| <b>Current Assets</b>   |   |  |
| Inventories   | 29,264  | 26,578   |
| Trade & Other Receivables   | 83,548  | 92,418   |
| Deposits, cash and bank balances  | 29,532  | 25,524   |
|   | <b>142,344</b>  | <b>144,520</b>   |
| <b>TOTAL ASSETS</b>   | <b>193,445</b>  | <b>195,685</b>   |
| <b>EQUITY AND LIABILITIES</b>   |   |  |
| <b>Equity Attributable to Equity Holders of the Parent</b>                            |   |  |
| Share Capital   | 189,238   | 189,238  |
| Retained Profits  | 74,044  | 75,478   |
| Revaluation and Other Reserves  | 22,727  | 22,727   |
| Treasury Shares   | (3,483)   | (3,483)  |
| Merger Deficit  | (109,629)   | (109,629)  |
|   | <b>172,897</b>  | <b>174,331</b>   |
| <b>Minority Interests</b>   | 285   | 301  |
| <b>Total Equity</b>   | <b>173,182</b>  | <b>174,632</b>   |
| <b>Non-current Liabilities</b>  |   |  |
| Deferred paybles  | 577   | 564  |
| Deferred taxation   | 1,905   | 1,905  |
|   | <b>2,482</b>  | <b>2,469</b>   |
| <b>Current Liabilities</b>  |   |  |
| Trade & Other Payables  | 16,685  | 17,488   |
| Provision for tax   | 1,096   | 1,096  |
|   | <b>17,781</b>   | <b>18,584</b>  |
| <b>Total Liabilities</b>  | <b>20,263</b>   | <b>21,053</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <b>193,445</b>  | <b>195,685</b>   |
| <b>Net Asset Per Share (RM) attributable to ordinary equity holders of the parent</b> | <b>0.94</b>   | <b>0.92</b>  |

The Condensed Consolidated Balance Sheet should be read in conjunction with the  
Annual Financial Report for the year ended 31 December 2006

# SANBUMI HOLDINGS BERHAD (8386-P)

## Quarterly Report for the 1st financial quarter ended 31 March 2007

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the period ended 31 March 2007

|   | Share capital               | Non- distributable |                 |                                | Distributable    |                | Minority Interest | Total Equity   |
|---|-----------------------------|--------------------|-----------------|--------------------------------|------------------|----------------|-------------------|----------------|
|   | Ordinary shares of RM1 each | Merger Deficit     | Treasury Shares | Revaluation and other reserves | Retained profits | Total          |                   |                |
|   | RM'000                      | RM'000             | RM'000          | RM'000                         | RM'000           | RM'000         | RM'000            | RM'000         |
| <b>Cumulative Current Period</b>              |                             |                    |                 |                                |                  |                |                   |                |
| At 1.1.2007                                   | 189,238                     | (109,629)          | (3,483)         | 22,727                         | 75,478           | 174,331        | 301               | 174,632        |
| Recognised income and expense for the period: |                             |                    |                 |                                |                  |                |                   |                |
| Loss for the period                           | -                           | -                  | -               | -                              | (1,434)          | (1,434)        | (16)              | (1,450)        |
| <b>At 31.3.2007</b>                           | <b>189,238</b>              | <b>(109,629)</b>   | <b>(3,483)</b>  | <b>22,727</b>                  | <b>74,044</b>    | <b>172,897</b> | <b>285</b>        | <b>173,182</b> |
| <b>Cumulative Preceding Period</b>            |                             |                    |                 |                                |                  |                |                   |                |
| 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)        | 23                | (3,003)        |
| <b>At 31.3.2006</b>                           | <b>378,476</b>              | <b>(219,258)</b>   | <b>-</b>        | <b>45,454</b>                  | <b>152,862</b>   | <b>357,534</b> | <b>1,029</b>      | <b>358,563</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 2006

**SANBUMI HOLDINGS BERHAD** (8386-P)**Quarterly Report for the 1st financial quarter ended 31 March 2007****UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

for the period ended 31 March 2007

|  | <b>Cumulative Period<br/>To Date</b> |                   |
|--|--------------------------------------|-------------------|
|  | <b>31.03.2007</b>                    | <b>31.03.2006</b> |
|  | <b>RM'000</b>                        | <b>RM'000</b>     |
| <b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES:</b>   |                                      |                   |
| <b>Loss before taxation</b>  | <b>(1,450)</b>                       | <b>(3,052)</b>    |
| Adjustments for:   |                                      |                   |
| Non-cash items   | <b>847</b>                           | <b>789</b>        |
| Non-operating in nature items  | <b>(100)</b>                         | <b>(111)</b>      |
| Operating loss before working capital changes  | <b>(703)</b>                         | <b>(2,374)</b>    |
| (Increase)/Decrease in current assets  | <b>6,184</b>                         | <b>2,025</b>      |
| Increase/(Decrease) in current liabilities   | <b>(790)</b>                         | <b>2,376</b>      |
| <b>Cash from/(for) operations</b>  | <b>4,691</b>                         | <b>2,027</b>      |
| Taxation paid  | <b>0</b>                             | <b>(2)</b>        |
| Interest paid  | <b>0</b>                             | <b>0</b>          |
| Interest received  | <b>115</b>                           | <b>112</b>        |
| <b>Net cash flows from/(for) operating activities</b>  | <b>4,806</b>                         | <b>2,137</b>      |
| <b>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES:</b>   |                                      |                   |
| Equity investments   | <b>0</b>                             | <b>0</b>          |
| Property, plant and equipment  | <b>(783)</b>                         | <b>(208)</b>      |
| <b>Net cash flows from/(for) investing activities</b>  | <b>(783)</b>                         | <b>(208)</b>      |
| <b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES:</b>   |                                      |                   |
| Issuance of shares   | <b>0</b>                             | <b>0</b>          |
| Bank borrowings  | <b>0</b>                             | <b>0</b>          |
| Interest received  | <b>0</b>                             | <b>0</b>          |
| Interest paid  | <b>(15)</b>                          | <b>(1)</b>        |
| <b>Net cash flows from/(for) financing activities</b>  | <b>(15)</b>                          | <b>(1)</b>        |
| <b>Net increase/(decrease) in<br/>cash &amp; cash equivalents</b>                              | <b>4,008</b>                         | <b>1,928</b>      |
| Cash & cash equivalents at beginning of period   | <b>25,524</b>                        | <b>33,135</b>     |
| <b>Cash &amp; cash equivalents at end of period</b>  | <b>29,532</b>                        | <b>35,063</b>     |
| For the purpose of cash flow statements, cash & cash equivalents<br>at end of period comprise: |                                      |                   |
|  | <b>RM'000</b>                        | <b>RM'000</b>     |
| Deposits, cash and bank balances   | <b>29,532</b>                        | <b>35,063</b>     |
| Bank overdrafts  | <b>0</b>                             | <b>0</b>          |
|  | <b>29,532</b>                        | <b>35,063</b>     |

**The Condensed Consolidated Cash Flow Statement should be read in conjunction with  
the Annual Financial Report for the year ended 31 December 2006**