

**Artwright Holdings Berhad (274909-A)  
And its Subsidiary Companies**

Quarterly report on consolidated results for the financial quarter ended 30 September 2004  
CONDENSED CONSOLIDATED BALANCE SHEETS

	(Unaudited) As At Current 3rd Quarter 30.09.2004 RM	(Audited) As At Preceding Financial Year End 30.06.2004 RM
<b>PROPERTY, PLANT AND EQUIPMENT</b>	4,833,210	5,064,821
<b>INVESTMENT IN ASSOCIATED COMPANIES</b>	17,097,837	17,067,837
<b>GOODWILL ON CONSOLIDATION</b>	2,878,279	2,930,554
<b>INTANGIBLE ASSETS</b>	1,703,534	1,863,727
<b>OTHER LONG TERM ASSETS</b>	26,000	26,000
<b>CURRENT ASSETS</b>		
Inventories	7,802,589	7,605,948
Trade receivables	22,956,456	22,563,329
Other receivables, deposits & prepayments	3,236,832	3,181,561
Fixed Deposits	984,734	984,734
Cash and bank balances	573,697	751,940
	35,554,308	35,087,512
<b>CURRENT LIABILITIES</b>		
Trade payables	1,496,152	2,150,860
Other payables & accrued expenses	4,427,241	4,152,280
Amount owing to associated company	10,817,279	11,170,021
Amount owing to directors	106,502	106,502
Hire-Purchase and lease obligations		
-Current portion	138,971	162,492
Long-term loans - Current portions	5,603,420	3,472,727
Short term Bank borrowings	378,130	376,022
Tax liabilities	8,996	16,796
	22,976,692	21,607,700
<b>NET CURRENT ASSETS</b>	12,577,616	13,479,812
<b>NET ASSETS</b>	<b>39,116,477</b>	<b>40,432,751</b>
<b>SHAREHOLDERS' FUNDS</b>		
Share capital	41,698,914	40,789,657
Reserves:-		
Share premium	898,640	885,197
Accumulated Losses	(31,136,505)	(31,184,040)
Interest on ICULS	0	(567,921)
ICULS	9,198,455	9,243,155
	20,659,504	19,166,047

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	(Unaudited) As At Current 3rd Quarter 30.09.2004 RM	(Audited) As At Preceding Financial Year End 30.06.2004 RM
<b>Minority interests</b>	140,238	119,678
<b>Long Term Borrowings</b>		
Long-term loans	18,291,750	21,093,361
<b>Other Long Term Liabilities</b>		
Hire-purchase and lease obligations	20,285	48,965
<b>DEFERRED TAXATION</b>	4,700	4,700
	<u>39,116,477</u>	<u>40,432,751</u>
<b>NET TANGIBLE ASSETS PER SHARE (RM)</b>	0.39	0.35

The Condensed Consolidated Balance Sheet should be read in conjunction with the audited Annual Report Year Ended 30 June 2004.





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Quarterly report on consolidated results for the financial quarter ended 30 September 2004

The figures have not been audited.

**CONDENSED CONSOLIDATED INCOME STATEMENT**

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 30/09/2004 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2003 RM'000	CURRENT YEAR TO DATE 30/09/2004 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2003 RM'000
1 (a)	Revenue	14,734	12,900	14,734	12,900
(b)	Investment income	-	-	-	-
(c)	Other income	7	42	7	42
2 (a)	Profit/(loss) before finance cost, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	1,618	1,557	1,618	1,557
(b)	Finance cost	(531)	(503)	(531)	(503)
(c)	Depreciation and amortisation	(495)	(694)	(495)	(694)
(d)	Exceptional items	-	-	-	-
(e)	Profit/(loss) before income tax, minority interests and extraordinary items	592	360	592	360
(f)	Share of profits & losses of associated companies	30	25	30	25
(g)	Profit/(loss) before income tax, minority interest & extraordinary items	622	385	622	385
(h)	Income tax	-	-	-	-
(i) i	Profit/(loss) after income tax before deducting minority interest.	622	385	622	385
(i) ii	Less Minority interests	(7)	(33)	(7)	(33)

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The figures have not been audited.

**CONDENSED CONSOLIDATED INCOME STATEMENT**

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 30/09/2004 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2003 RM'000	CURRENT YEAR TO DATE 30/09/2004 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2003 RM'000
(j)	Pre-acquisition profit/(loss), if applicable	-	-	-	-
(k)	Net profit/(loss) from ordinary activities attributable to members of the company	615	352	615	352
(l) i	Extraordinary items	-	-	-	-
ii	Less minority interests	-	-	-	-
iii	Extraordinary items attributable to members of the company	-	-	-	-
(m)	Net profit/(loss) attributable to members of the company	615	352	615	352
3 (a)	Earnings per share based on 2(m) above after deducting any provision for preference dividends, if any :				
i	Basic (based on ordinary shares - sen)	1.49	1.51	1.49	1.51
ii	Fully diluted (based on ordinary shares-sen)	1.16	1.17	1.16	1.17

The Condensed Consolidated Income Statement should be read in conjunction with the audited Annual Report Year Ended 30 June 2004.

**ARTWRIGHT HOLDINGS BERHAD**  
**Artwright Holdings Berhad (274909-A)**  
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Quarterly report on consolidated results for the financial quarter ended 30 September 2004  
The figures have not been audited.

**CONDENSED CASH FLOWS STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2004**

	<b>3 months ended</b>	
	<b>30.09.2004</b>	<b>30.09.2003</b>
	<b><u>RM</u></b>	<b><u>RM</u></b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	592,055	384,222
<b><u>Adjustment for:</u></b>		
Non cash items and non-operating items	547,153	1,179,952
Operating Profit before working capital changes	1,139,208	1,564,174
<b>Changes in Working Capital</b>		
Net changes in current assets	(645,039)	(2,306,370)
Net changes in current liabilities	(732,488)	(380,425)
<b>Cash generated from / (used in) operations</b>	(238,320)	(1,122,621)
Additions to intangible assets	-	-
Income tax paid	(7,800)	(4,497)
Interest income	-	5,292
Net cash from / (used in ) operating activities	(246,120)	(1,121,826)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment	(103,075)	-
Proceeds from disposal of property, plant & equipment	-	37,000
Proceeds from disposal of quoted investment	-	-
Net cash used in investing activities	(103,075)	37,000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from placement of shares	878,000	-
Proceeds / (Repayment) of long term loans	(670,918)	656,641
Finance costs paid	(44,767)	(503,053)
Proceeds/(Repayment) of bank borrowings	-	-
Proposed Bonus Issue Expenses	-	-
ICULS interest paid	-	-
Repayment of hire purchase payables	(4,197)	(147,787)
Repayment of lease payables	(3,237)	(8,150)
Net cash (used in )/from financing activities	154,881	(2,349)
<b>NET DECREASE IN</b>		
<b>CASH &amp; CASH EQUIVALENTS</b>	(194,314)	(1,087,175)
<b>CASH &amp; CASH EQUIVALENTS AT</b>		
<b>BEGINNING OF YEAR</b>	579,048	3,043,309
<b>CASH &amp; CASH EQUIVALENTS AT</b>		
<b>END OF THE PERIOD</b>	<b>384,735</b>	<b>1,956,134</b>

Cash & cash equivalents at end of financial period

**Artwright Holdings Berhad (274909-A)**  
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Quarterly report on consolidated results for the financial quarter ended 30 September 2004  
The figures have not been audited.

**CONDENSED CASH FLOWS STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2004**

	<b>3 months ended</b>	
	<b>30.09.2004</b>	<b>30.09.2003</b>
	<b><u>RM</u></b>	<b><u>RM</u></b>
comprise the following:		
Fixed deposits with licenced banks		1,004,734
Cash & bank balances	573,697	1,129,494
	<hr/>	<hr/>
	573,697	2,134,228
Less:- Bank overdrafts	(188,962)	(178,094)
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	<b>384,735</b>	<b>1,956,134</b>
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The Condensed Cash Flow Statements should be read in conjunction with the audited Annual Report Year Ended 30 June 2004

**Artwright Holdings Berhad (274909-A)**  
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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2004**

The figures have not been audited.

	<b>Issue Capital RM</b>	<b>Irredeemable Convertible Unsecured Loan Stocks (ICULS) RM</b>	<b>Non- distributable Reserve Share Premium RM</b>	<b>Accumulated Loss RM</b>	<b>Total RM</b>
<b>At 1 July 2003</b>	23,236,254	11,505,462	11,868,293	(34,602,268)	12,007,741
Net profit for the year	-	-	-	3,418,229	3,418,229
Issue of shares :					
Conversion of ICULS	1,120,103	(2,262,307)	1,142,204	-	-
Ordinary shares	4,350,000	-	-	-	4,350,000
Bonus issue	12,083,300	-	(12,083,300)	-	-
Share issue expenses			(42,000)		(42,000)
Interest on ICULS	-	-	-	(567,921)	(567,921)
<b>At 30 June 2004</b>	<b>40,789,657</b>	<b>9,243,155</b>	<b>885,197</b>	<b>(31,751,960)</b>	<b>19,166,049</b>
<b>At 1 July 2004</b>	<b>40,789,657</b>	<b>9,243,155</b>	<b>885,197</b>	<b>(31,751,960)</b>	<b>19,166,049</b>
Issue of shares :					
Conversion of ICULS	31,257	(44,700)	13,443	-	-
Ordinary shares	878,000	-	-	-	878,000
Bonus issue		-		-	-
Net profit for the period	-	-	-	615,455	615,455
Bonus issue expenses	-	-	-	-	-
Interest on ICULS	-	-	-		-
<b>At 30 September 2004</b>	<b>41,698,914</b>	<b>9,198,455</b>	<b>898,640</b>	<b>(31,136,505)</b>	<b>20,659,504</b>