

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

Quarterly report on consolidated results for the financial quarter ended 31 December 2005

CONDENSED CONSOLIDATED BALANCE SHEET

	(Unaudited) As At Current 2nd Quarter 31.12.2005 RM	(Audited) As At Preceding Financial Year End 30.06.2005 RM
PROPERTY, PLANT AND EQUIPMENT	3,700,282	4,198,738
INVESTMENT IN ASSOCIATED COMPANIES	0	13,417,321
GOODWILL ON CONSOLIDATION	2,616,909	2,721,457
INTANGIBLE ASSETS	902,568	1,222,954
OTHER LONG TERM ASSETS	26,000	26,000
CURRENT ASSETS		
Inventories	8,444,453	8,620,372
Trade receivables	24,985,590	25,224,616
Other receivables, deposits & prepayments	1,962,897	2,608,362
Fixed Deposits	1,128,736	1,263,064
Cash and bank balances	271,650	262,237
	36,793,326	37,978,651
CURRENT LIABILITIES		
Trade payables	938,212	792,892
Other payables & accrued expenses	11,502,755	2,862,026
Amount owing to associated company	0	10,447,720
Amount owing to directors	178,502	178,502
Hire-Purchase and lease obligations		
-Current portion	92,901	109,446
Long-term loans - Current portions	5,265,623	4,632,023
Short term Bank borrowings	1,806,243	1,806,243
Tax liabilities	0	9,500
	19,784,236	20,838,352
NET CURRENT ASSETS	17,009,089	17,140,299
NET ASSETS	24,254,848	38,726,769
SHAREHOLDERS' FUNDS		
Share capital	41,858,633	41,853,599
Reserves:-		
Share premium	967,321	965,155

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	(Unaudited)	(Audited)
	As At Current	As At Preceding
	2nd Quarter	Financial Year End
	31.12.2005	30.06.2005
	RM	RM
Accumulated Losses	(29,092,925)	(31,631,195)
Interest on ICULS	(248,703)	(499,077)
ICULS	8,970,055	8,977,255
	<u>22,454,381</u>	<u>19,665,737</u>
Minority interests	204,822	133,034
Long Term Borrowings		
Long-term loans	1,561,791	18,888,694
Other Long Term Liabilities		
Hire-purchase and lease obligations	29,155	34,604
DEFERRED TAXATION	4,700	4,700
	<u><u>24,254,848</u></u>	<u><u>38,726,769</u></u>
NET ASSETS PER SHARE (RM)	0.54	0.47

The Condensed Consolidated Balance Sheet should be read in conjunction with the audited Annual Report Year Ended 30 June 2005.

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The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 31/12/2005 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2004 RM'000	CURRENT YEAR TO DATE 31/12/2005 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2004 RM'000
1 (a)	Revenue	8,408	14,188	19,702	28,922
(b)	Investment income	-	-	-	-
(c)	Other income	3,673	77	3,694	85
2 (a)	Profit/(loss) before finance cost, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	3,371	2,207	4,612	3,877
(b)	Finance cost	(168)	(412)	(573)	(943)
(c)	Depreciation and amortisation	(465)	(578)	(929)	(1,126)
(d)	Exceptional items	-	-	-	-
(e)	Profit/(loss) before income tax, minority interests and extraordinary items	2,738	1,217	3,109	1,808
(f)	Share of profits & losses of associated companies	-	-	-	30
(g)	Profit/(loss) before income tax, minority interest & extraordinary items	2,738	1,217	3,109	1,838
(h)	Income tax	-	-	-	-
(i) i	Profit/(loss) after income tax before deducting minority interest.	2,738	1,217	3,109	1,838
(i) ii	Less Minority interests	(112)	(31)	(72)	(37)

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CONDENSED CONSOLIDATED INCOME STATEMENT

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 31/12/2005 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2004 RM'000	CURRENT YEAR TO DATE 31/12/2005 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2004 RM'000
(j)	Pre-acquisition profit/(loss), if applicable	-	-	-	-
(k)	Net profit/(loss) from ordinary activities attributable to members of the company	2,626	1,186	3,037	1,801
(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	2,626	1,186	3,037	1,801
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)	6.27	2.88	7.26	4.37
ii	Fully diluted (based on ordinary shares-sen)	6.03	2.24	6.83	3.41

The Condensed Consolidated Income Statement should be read in conjunction with the audited Annual Report Year Ended 30 June 2005.

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Quarterly report on consolidated results for the financial quarter ended 31 December 2005
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CONDENSED CASH FLOWS STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2005

	6 months ended	
	31.12.2005	31.12.2004
	<u>RM</u>	<u>RM</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,109,132	1,838,640
<u>Adjustment for:</u>		
Non cash items and non-operating items	14,727,820	1,095,604
Operating Profit before working capital changes	<u>17,836,952</u>	<u>2,934,244</u>
Changes in Working Capital		
Net changes in current assets	1,060,410	434,380
Net changes in current liabilities	(18,286,671)	(3,066,902)
Cash generated from / (used in) operations	<u>610,692</u>	<u>301,722</u>
Additions to intangible assets	-	-
Income tax paid	(9,500)	(2,964)
Interest income	-	-
Net cash from / (used in) operating activities	<u>601,192</u>	<u>298,758</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(6,000)	(102,794)
Proceeds from disposal of property, plant & equipment	-	-
Proceeds from disposal of quoted investment	-	-
Net cash used in investing activities	<u>(6,000)</u>	<u>(102,794)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from placement of shares	(0)	878,000
Proceeds / (Repayment) of long term loans	(68,303)	(878,110)
Finance costs paid	(629,809)	(13,725)
Proceeds/(Repayment) of bank borrowings	-	-
Share Issue Expenses	-	-
ICULS interest paid	-	(253,339)
Repayment of hire purchase payables	(21,995)	(8,394)
Repayment of lease payables	-	(6,474)
Net cash (used in)/from financing activities	<u>(720,106)</u>	<u>(282,042)</u>
NET DECREASE IN		
CASH & CASH EQUIVALENTS	(124,915)	(86,078)
CASH & CASH EQUIVALENTS AT		
BEGINNING OF YEAR	306,087	1,360,652
CASH & CASH EQUIVALENTS AT		
END OF THE PERIOD	<u><u>181,172</u></u>	<u><u>1,274,574</u></u>

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 31 December 2005
The figures have not been audited.

CONDENSED CASH FLOWS STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2005

	6 months ended	
	31.12.2005	31.12.2004
	<u>RM</u>	<u>RM</u>
comprise the following:		
Fixed deposits with licenced banks	1,128,736	1,116,750
Cash & bank balances	271,650	535,954
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	1,400,386	1,652,704
Less:- Bank overdrafts	(151,128)	(378,130)
Less : Non cash and cash equivalents		
Fixed deposits with licensed banks	(1,068,086)	
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	181,172	1,274,574
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The Condensed Cash Flow Statements should be read in conjunction with the audited Annual Report Year Ended 30 June 2005

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2005

The figures have not been audited.

	Issue Capital RM	Irredeemable Convertible Unsecured Loan Stocks (ICULS) RM	Non- distributable Reserve Share Premium RM	Accumulated Loss RM	Total RM
At 1 July 2004	40,789,657	9,243,155	885,197	(31,751,960)	19,166,049
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	-	-	-	1,801,417	1,801,417
Share issue expenses	-	-	-	-	-
Interest on ICULS	-	-	-	(253,339)	(253,339)
At 31 December 2004	41,698,914	9,198,455	898,640	(30,203,882)	21,592,127
At 1 July 2005	41,853,599	8,977,255	965,154	(32,130,271)	19,665,737
Issue of shares :					
Conversion of ICULS	5,034	(7,200)	2,166	-	-
Ordinary shares	-	-	-	-	-
Bonus issue	-	-	-	-	-
Net profit for the period	-	-	-	3,037,346	3,037,346
Share issue expenses	-	-	-	-	-
Interest on ICULS	-	-	-	(248,703)	(248,703)
At 31 December 2005	41,858,633	8,970,055	967,320	(29,341,628)	22,454,380