

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

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

CONDENSED CONSOLIDATED BALANCE SHEET

	(Unaudited) As At Current 2nd Quarter 31.03.2005 RM	(Audited) As At Preceding Financial Year End 30.06.2004 RM
PROPERTY, PLANT AND EQUIPMENT	4,424,381	5,064,821
INVESTMENT IN ASSOCIATED COMPANIES	17,097,837	17,067,837
GOODWILL ON CONSOLIDATION	2,773,731	2,930,554
INTANGIBLE ASSETS	1,383,148	1,863,727
OTHER LONG TERM ASSETS	26,000	26,000
CURRENT ASSETS		
Inventories	7,400,552	7,605,948
Trade receivables	23,379,976	22,563,329
Other receivables, deposits & prepayments	2,871,350	3,181,561
Fixed Deposits	1,218,462	984,734
Cash and bank balances	502,519	751,940
	35,372,859	35,087,512
CURRENT LIABILITIES		
Trade payables	2,146,207	2,150,860
Other payables & accrued expenses	2,468,556	4,152,280
Amount owing to associated company	9,074,392	11,170,021
Amount owing to directors	106,502	106,502
Hire-Purchase and lease obligations		
-Current portion	155,092	162,492
Long-term loans - Current portions	2,807,611	3,472,727
Short term Bank borrowings	378,130	376,022
Tax liabilities	16,000	16,796
	17,152,490	21,607,700
NET CURRENT ASSETS	18,220,369	13,479,812
NET ASSETS	43,925,466	40,432,751
SHAREHOLDERS' FUNDS		
Share capital	41,853,599	40,789,657
Reserves:-		
Share premium	965,155	885,197

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	(Unaudited) As At Current 2nd Quarter 31.03.2005 RM	(Audited) As At Preceding Financial Year End 30.06.2004 RM
Accumulated Losses	(28,582,183)	(31,184,040)
Interest on ICULS	(253,339)	(567,921)
ICULS	8,977,255	9,243,155
	<u>22,960,486</u>	<u>19,166,047</u>
Minority interests	139,575	119,678
Long Term Borrowings		
Long-term loans	20,805,120	21,093,361
Other Long Term Liabilities		
Hire-purchase and lease obligations	20,285	48,965
DEFERRED TAXATION	0	4,700
	<u><u>43,925,466</u></u>	<u><u>40,432,751</u></u>
NET TANGIBLE ASSETS PER SHARE (RM)	0.45	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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The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 31/03/2005 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2004 RM'000	CURRENT YEAR TO DATE 31/03/2005 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2004 RM'000
1 (a)	Revenue	14,147	14,674	43,069	42,204
(b)	Investment income	-	-	-	-
(c)	Other income	28	87	113	132
2 (a)	Profit/(loss) before finance cost, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	2,011	1,685	5,888	4,688
(b)	Finance cost	(407)	(684)	(1,350)	(1,281)
(c)	Depreciation and amortisation	(237)	(564)	(1,362)	(1,953)
(d)	Exceptional items	-	-	-	-
(e)	Profit/(loss) before income tax, minority interests and extraordinary items	1,367	437	3,176	1,454
(f)	Share of profits & losses of associated companies	-	-	30	1,704
(g)	Profit/(loss) before income tax, minority interest & extraordinary items	1,367	437	3,206	3,158
(h)	Income tax	(19)	(9)	(19)	(9)
(i) i	Profit/(loss) after income tax before deducting minority interest.	1,348	428	3,187	3,149
(i) ii	Less Minority interests	20	(19)	(17)	(63)

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CONDENSED CONSOLIDATED INCOME STATEMENT

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 31/03/2005 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2004 RM'000	CURRENT YEAR TO DATE 31/03/2005 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2004 RM'000
(j)	Pre-acquisition profit/(loss), if applicable	-	-	-	-
(k)	Net profit/(loss) from ordinary activities attributable to members of the company	1,368	409	3,170	3,085
(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	1,368	409	3,170	3,085
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)	3.29	1.11	7.62	8.36
ii	Fully diluted (based on ordinary shares-sen)	2.59	1.05	6.01	7.93

The Condensed Consolidated Income Statement 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 31 March 2005
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CONDENSED CASH FLOWS STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2005

	9 months ended	
	31.03.2005	31.03.2004
	<u>RM</u>	<u>RM</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,205,907	3,157,912
<u>Adjustment for:</u>		
Non cash items and non-operating items	1,332,437	1,264,492
Operating Profit before working capital changes	4,538,344	4,422,404
Changes in Working Capital		
Net changes in current assets	(301,040)	(5,931,691)
Net changes in current liabilities	(3,784,006)	1,580,261
Cash generated from / (used in) operations	453,298	70,974
Additions to intangible assets	-	-
Income tax paid	(21,827)	(9,196)
Interest income	-	5,446
Net cash from / (used in) operating activities	431,471	67,224
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(84,596)	(429,893)
Proceeds from disposal of property, plant & equipment	-	101,998
Proceeds from disposal of quoted investment	-	6,068
Net cash used in investing activities	(84,596)	(321,827)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from placement of shares	878,000	500,000
Proceeds / (Repayment) of long term loans	(953,357)	(294,811)
Finance costs paid	(13,678)	(1,281,314)
Proceeds/(Repayment) of bank borrowings	-	-
Proposed Bonus Issue Expenses	-	-
ICULS interest paid	(253,339)	(322,896)
Repayment of hire purchase payables	(12,591)	(150,506)
Repayment of lease payables	(9,711)	(8,150)
Net cash (used in)/from financing activities	(364,676)	(1,557,677)
NET DECREASE IN		
CASH & CASH EQUIVALENTS	(17,801)	(1,812,280)
CASH & CASH EQUIVALENTS AT		
BEGINNING OF YEAR	1,360,652	3,043,309
CASH & CASH EQUIVALENTS AT		
END OF THE PERIOD	1,342,851	1,231,029

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 March 2005
The figures have not been audited.

CONDENSED CASH FLOWS STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2005

	9 months ended	
	31.03.2005	31.03.2004
	<u>RM</u>	<u>RM</u>
comprise the following:		
Fixed deposits with licenced banks	1,218,462	1,004,734
Cash & bank balances	502,519	395,771
	<hr/>	<hr/>
	1,720,981	1,400,505
Less:- Bank overdrafts	(378,130)	(169,476)
	<hr/>	<hr/>
	<u>1,342,851</u>	<u>1,231,029</u>

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 31 MARCH 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 2003	23,236,254	11,505,462	11,868,293	(34,602,268)	12,007,741
Net profit for the year	-	-	-	3,085,412	3,085,412
Issue of shares :					
Conversion of ICULS	1,083,907	(2,210,547)	1,126,640	-	-
Ordinary shares	500,000	-	-	-	500,000
Bonus issue	12,083,300	-	(12,083,300)	-	-
Share issue expenses					-
Interest on ICULS	-	-	-	(322,896)	(322,896)
At 31 March 2004	36,903,461	9,294,915	911,633	(31,839,752)	15,270,257
At 1 July 2004	40,789,657	9,243,155	885,197	(31,751,960)	19,166,049
Issue of shares :					
Conversion of ICULS	185,942	(265,900)	79,958	-	-
Ordinary shares	878,000	-	-	-	878,000
Bonus issue				-	-
Net profit for the period	-	-	-	3,169,777	3,169,777
Bonus issue expenses	-	-	-	-	-
Interest on ICULS	-	-	-	(253,339)	(253,339)
At 31 March 2005	41,853,599	8,977,255	965,155	(28,835,523)	22,960,486