

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

Quarterly report on consolidated results for the financial quarter ended 30 June 2005

CONDENSED CONSOLIDATED BALANCE SHEET

	(Unaudited) As At Current 4th Quarter 30.06.2005 RM	(Audited) As At Preceding Financial Year End 30.06.2004 RM
PROPERTY, PLANT AND EQUIPMENT	4,198,738	5,064,821
INVESTMENT IN ASSOCIATED COMPANIES	13,417,321	17,067,837
GOODWILL ON CONSOLIDATION	2,721,457	2,930,554
INTANGIBLE ASSETS	1,222,954	1,863,727
OTHER LONG TERM ASSETS	26,000	26,000
CURRENT ASSETS		
Inventories	8,620,372	7,605,948
Trade receivables	26,124,977	22,563,329
Other receivables, deposits & prepayments	3,218,338	3,181,561
Fixed Deposits	1,263,064	984,734
Cash and bank balances	262,236	751,940
	39,488,987	35,087,512
CURRENT LIABILITIES		
Trade payables	859,486	2,150,860
Other payables & accrued expenses	4,507,809	4,152,280
Amount owing to associated company	10,229,569	11,170,021
Amount owing to directors	178,502	106,502
Hire-Purchase and lease obligations		
-Current portion	115,409	162,492
Long-term loans - Current portions	4,562,578	3,472,727
Short term Bank borrowings	1,806,243	376,022
Tax liabilities	9,500	16,796
	22,269,096	21,607,700
NET CURRENT ASSETS	17,219,891	13,479,812
NET ASSETS	38,806,362	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)	(Audited)
	As At Current	As At Preceding
	4th Quarter	Financial Year End
	30.06.2005	30.06.2004
	RM	RM
Accumulated Losses	(31,631,194)	(31,184,040)
Interest on ICULS	(499,077)	(567,921)
ICULS	8,977,255	9,243,155
	<u>19,665,738</u>	<u>19,166,047</u>
Minority interests	133,034	119,678
Long Term Borrowings		
Long-term loans	18,958,139	21,093,361
Other Long Term Liabilities		
Hire-purchase and lease obligations	44,751	48,965
DEFERRED TAXATION	4,700	4,700
	<u><u>38,806,362</u></u>	<u><u>40,432,751</u></u>
NET TANGIBLE ASSETS PER SHARE (RM)	0.38	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 30/06/2005 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2004 RM'000	CURRENT YEAR TO DATE 30/06/2005 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2004 RM'000
1 (a)	Revenue	10,690	8,422	53,759	49,714
(b)	Investment income	-	-	-	3
(c)	Other income	196	-	309	114
2 (a)	Profit/(loss) before finance cost, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	1,463	795	7,351	5,791
(b)	Finance cost	(325)	(281)	(1,675)	(1,827)
(c)	Depreciation and amortisation	(501)	(70)	(1,863)	(2,023)
(d)	Exceptional items	-	-	-	-
(e)	Profit/(loss) before income tax, minority interests and extraordinary items	637	444	3,813	1,941
(f)	Share of profits & losses of associated companies	(3,609)	(177)	(3,579)	2,082
(g)	Profit/(loss) before income tax, minority interest & extraordinary items	(2,972)	267	234	4,023
(h)	Income tax	(81)	(4)	(100)	(575)
(i) i	Profit/(loss) after income tax before deducting minority interest.	(3,053)	263	134	3,448
(i) ii	Less Minority interests	4	30	(13)	(30)

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CONDENSED CONSOLIDATED INCOME STATEMENT

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 30/06/2005 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2004 RM'000	CURRENT YEAR TO DATE 30/06/2005 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2004 RM'000
(j)	Pre-acquisition profit/(loss), if applicable	-	-	-	-
(k)	Net profit/(loss) from ordinary activities attributable to members of the company	(3,049)	293	121	3,418
(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	(3,049)	293	121	3,418
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)	(7.31)	0.72	0.29	9.42
ii	Fully diluted (based on ordinary shares-sen)	(6.73)	0.63	0.27	8.72

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 30 June 2005
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CONDENSED CASH FLOWS STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2005

	12 months ended	
	30.06.2005	30.06.2004
	<u>RM</u>	<u>RM</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	234,364	4,023,678
<u>Adjustment for:</u>		
Non cash items and non-operating items	5,951,166	2,625,766
Operating Profit before working capital changes	6,185,530	6,649,444
Changes in Working Capital		
Net changes in current assets	(4,629,888)	(11,199,821)
Net changes in current liabilities	(1,804,297)	1,877,569
Cash generated from / (used in) operations	(248,655)	(2,672,808)
Additions to intangible assets	-	(589,200)
Income tax paid	(18,665)	204,254
Interest income	1,251	3,149
Net cash from / (used in) operating activities	(266,069)	(3,054,605)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(148,325)	(517,626)
Proceeds from disposal of property, plant & equipment	37,000	91,568
Proceeds from disposal of quoted investment	-	2,000
Net cash used in investing activities	(111,325)	(424,058)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from placement of shares	878,000	4,350,000
Proceeds / (Repayment) of long term loans	(1,045,371)	(1,065,079)
Finance costs paid	(629,809)	(1,827,290)
Proceeds/(Repayment) of bank borrowings	1,451,985	203,130
Share Issue Expenses	-	(42,000)
ICULS interest paid	(499,077)	(567,921)
Repayment of hire purchase payables	(42,520)	(26,403)
Repayment of lease payables	(8,777)	(10,035)
Net cash (used in)/from financing activities	104,431	1,014,402
NET DECREASE IN		
CASH & CASH EQUIVALENTS	(272,962)	(2,464,261)
CASH & CASH EQUIVALENTS AT		
BEGINNING OF YEAR	579,048	3,043,309
CASH & CASH EQUIVALENTS AT		
END OF THE PERIOD	306,086	579,048

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 June 2005
The figures have not been audited.

CONDENSED CASH FLOWS STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2005

	12 months ended	
	30.06.2005	30.06.2004
	<u>RM</u>	<u>RM</u>
comprise the following:		
Fixed deposits with licenced banks	1,263,064	984,734
Cash & bank balances	262,236	751,940
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	1,525,300	1,736,674
Less:- Bank overdrafts	(151,128)	(172,892)
Less : Non cash and cash equivalents		
Fixed deposits with licensed banks	(1,068,086)	(984,734)
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	306,086	579,048
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The Condensed Cash Flow Statements should be read in conjunction with the audited Annual Report Year Ended 30 June 2004

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 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	-	-	-	3,418,229	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)
At 30 June 2004	40,789,657	9,243,155	885,197	(31,751,960)	19,166,049
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	-	-	-	120,766	120,766
Bonus issue expenses	-	-	-	-	-
Interest on ICULS	-	-	-	(499,077)	(499,077)
At 30 June 2005	41,853,599	8,977,255	965,155	(32,130,271)	19,665,738