

DFZ CAPITAL BERHAD (104556 X)
(formerly known as Sriwani Holdings Berhad)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED) AS AT 30 SEPTEMBER 2005

| | Note | As at 30 September 2005 RM '000 | As at 31 December 2004 RM '000 |
|--|------|--|---|
| PROPERTY, PLANT & EQUIPMENT | 9 | 30,372 | 27,705 |
| LAND HELD FOR DEVELOPMENT | | 12,958 | 12,943 |
| GOODWILL ON CONSOLIDATION | | - | 119 |
| LAND HELD FOR DISPOSAL | | 27,481 | 27,481 |
| CURRENT ASSETS | | | |
| Marketable securities | 19 | 13,990 | - |
| Inventories | | 24,640 | 12,815 |
| Trade receivables | | 8,278 | 5,088 |
| Other receivables | | 33,448 | 31,463 |
| Cash and bank balances | | 5,911 | 11,807 |
| Short term deposits | | 22,148 | 9,201 |
| Deferred tax asset | | 117 | 117 |
| | | <u>108,532</u> | <u>70,491</u> |
| CURRENT LIABILITIES | | | |
| Trade payables | | 15,784 | 20,834 |
| Other payables | | 28,401 | 39,522 |
| Provision for liabilities | | 613 | 578 |
| Amt owing to holding company | | 33,876 | 30,412 |
| Short term borrowings | 23 | 2,550 | 16,842 |
| Provision for taxation | | 2,299 | 3,717 |
| | | <u>83,523</u> | <u>111,905</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>25,009</u> | <u>(41,414)</u> |
| | | <u>95,820</u> | <u>26,834</u> |
| REPRESENTED BY : | | | |
| SHARE CAPITAL | | 124,487 | 68,611 |
| RESERVES | | (31,502) | (47,501) |
| SHAREHOLDERS' EQUITY | | <u>92,985</u> | <u>21,110</u> |
| RESERVE ON CONSOLIDATION | | 261 | - |
| MINORITY INTERESTS | | 387 | 408 |
| DEFERRED TAXATION | | 1,089 | 978 |
| LONG TERM BORROWINGS | 23 | 160 | 2,838 |
| DEFERRED LIABILITIES | | 938 | 1,500 |
| | | <u>95,820</u> | <u>26,834</u> |
| Net Tangible Assets Per Share (sen) | | <u>84.16</u> | <u>35.53</u> |
| Adjusted Net Tangible Assets Per Share (sen) | 26 | <u>44.24</u> | <u>13.60</u> |

The Condensed Consolidated Balance Sheets should be read in conjunction with the last Annual Financial Report for the year ended 31 December 2004 and the accompanying explanatory notes attached to the interim financial statements

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CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED 30 SEPTEMBER 2005

| | Note | Individual Quarter Ended 30 September | | Period Ended 30 September | |
|---|--------|--|-----------------|------------------------------|-----------------|
| | | 2005 RM '000 | 2004 RM '000 | 2005 RM '000 | 2004 RM' 000 |
| Revenue | 8 & 15 | 57,178 | 37,971 | 170,295 | 121,790 |
| Operating profit | | 6,095 | 3,164 | 18,202 | 11,521 |
| Depreciation | | (768) | (3,754) | (2,287) | (7,388) |
| Finance costs | | (195) | (4,750) | (731) | (14,260) |
| Profit/(loss) before taxation | 8 & 15 | 5,132 | (5,340) | 15,184 | (10,127) |
| Taxation | 18 | (957) | (277) | (2,467) | (1,151) |
| Profit / (Loss) after taxation | | 4,175 | (5,617) | 12,717 | (11,278) |
| Minority interests | | 4 | 13 | 20 | (6) |
| Net loss after minority interests | | 4,179 | (5,604) | 12,737 | (11,284) |
| Dividend | | - | - | - | - |
| Net profit /(loss) for the period | | 4,179 | (5,604) | 12,737 | (11,284) |
| Basic earnings/(loss) per share (sen) | 27 | 3.7 | (231.2) | 12.7 | (465.5) |
| Diluted earnings per share (sen) | 27 | 2.0 | N/A | 6.2 | N/A |

The Condensed Consolidated Income Statements should be read in conjunction with the last Annual Financial Report for the year ended 31 December 2004 and the accompanying explanatory notes attached to the interim financial statements

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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED 30 SEPTEMBER 2005

| | Period Ended 30 September 2005 RM '000 | Period Ended 30 September 2004 RM '000 |
|---|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Net cash (used in)/ generated from operating activities | (24,558) | 5,269 |
| Net cash used in investing activities | (9,635) | (109) |
| Net cash generated from/(used in) financing activities | 41,908 | (4,085) |
| Net Increase In Cash and Cash Equivalents | <u>7,715</u> | <u>1,075</u> |
| Cash and Cash Equivalents at beginning of the year | 17,905 | (2,880) |
| Cash and Cash Equivalents at end of the period | <u><u>25,620</u></u> | <u><u>(1,805)</u></u> |
| Cash and Cash Equivalents carried forward consists of :- | | |
| Deposits with licenced banks | 22,148 | 7,691 |
| Cash and bank balances | 5,911 | 3,422 |
| Bank overdrafts | <u>(2,439)</u> | <u>(12,918)</u> |
| | <u><u>25,620</u></u> | <u><u>(1,805)</u></u> |

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the last Annual Financial Report for the year ended 31 December 2004 and the accompanying explanatory notes attached to the interim financial statements

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED 30 SEPTEMBER 2005

| | ← RESERVES → | | | | | Total RM '000 |
|---|-----------------------------|---|---|----------------------------------|---------------|------------------|
| | Share Capital RM '000 | Irredeemable Convertible Preference Share RM '000 | ← Non-distributable → | | Distributable | |
| Share Premium RM '000 | | | Exchange Fluctuation Reserve RM '000 | Accumulated Losses RM '000 | | |
| At 1 January 2004 | 121,214 | - | 45,258 | 254 | (587,906) | (421,180) |
| Currency translation differences, representing net losses not recognised in income statement | - | - | - | - | - | - |
| Net loss for the year | - | - | - | - | (11,284) | (11,284) |
| At 30 September 2004 | 121,214 | - | 45,258 | 254 | (599,190) | (432,464) |
| At 1 January 2005 | 59,087 | 9,524 | 97,363 | 254 | (145,118) | 21,110 |
| Issue of ordinary shares: | | | | | | |
| - Issued for cash | 22,627 | 36,364 | - | - | - | 58,991 |
| - Conversion of ICPS-A | 28,768 | (31,899) | 3,131 | - | - | - |
| Equity component of : | | | | | | |
| - ICPS - A | - | 36,364 | - | - | - | 36,364 |
| - ICPS - B1 | - | 5 | 45 | - | - | 50 |
| - ICPS - B2 | - | 5 | 45 | - | - | 50 |
| - ICPS - C | - | 5 | 45 | - | - | 50 |
| Currency translation differences, representing net losses not recognised in income statement | - | - | - | (4) | - | (4) |
| Net profit for the year | - | - | - | - | 12,737 | 12,737 |
| At 30 September 2005 | 110,482 | 50,369 | 100,629 | 250 | (132,381) | 129,349 |

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the last Annual Financial Report for the year ended 31 December 2004 and the accompanying explanatory notes attached to the interim financial statements