

# POHMAY HOLDINGS BERHAD

(Company No. 385360-U)

(Incorporated in Malaysia)

## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2005

### CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2005

	Individual Quarter		Cumulative Period	
	Current Year Fourth Quarter 31/12/2005 RM'000	Preceding Year Corresponding Quarter 31/12/2004 RM'000	Current Year Ended 31/12/2005 RM'000	Preceding Year Corresponding Period 31/12/2004 RM'000
Revenue	3,786	8,199	31,124	43,304
Operating Expenses	(16,109)	(31,427)	(50,738)	(63,015)
Other Operating Income	444	706	623	1,155
Loss from Operations	(11,879)	(22,522)	(18,991)	(18,556)
Finance Costs	(2,003)	(2,702)	(9,375)	(11,008)
Exceptional Items	-	-	-	-
Investing Results	-	-	-	-
Loss before Taxation	(13,882)	(25,224)	(28,366)	(29,564)
Taxation	570	143	-	(175)
Loss after Taxation	(13,312)	(25,081)	(28,366)	(29,739)
Minority Interests	-	54	-	241
Net Loss for the period	(13,312)	(25,027)	(28,366)	(29,498)
(Loss) Per Share				
Basic (sen)	(22.00)	(41.37)	(46.89)	(48.76)
Diluted (sen)	-	-	-	-

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2004)

**POHMAY HOLDINGS BERHAD**

(Company No. 385360-U)

**CONDENSED CONSOLIDATED BALANCE SHEET  
AS AT 31 DECEMBER 2005**

	<b>As at Current Financial Period Ended 31/12/2005 RM'000 (Unaudited)</b>	<b>As at Preceding Financial Year Ended 31/12/2004 RM'000 (Audited)</b>
Property, Plant and Equipment	62,808	70,545
Intangible Assets	3,640	4,160
Rights For Rattan Extraction	59,500	59,500
Goodwill on Consolidation	1,644	1,644
<b>Current Assets</b>		
Inventories	13,008	21,803
Trade and other receivables	25,574	36,264
Cash and cash equivalents	576	905
	<u>39,158</u>	<u>58,972</u>
<b>Current Liabilities</b>		
Trade and other payables	12,942	23,285
Borrowings	144,523	133,802
Taxation	378	378
	<u>157,843</u>	<u>157,465</u>
<b>Net Current Liabilities</b>	(118,685)	(98,493)
	<u>8,907</u>	<u>37,356</u>
<b>Share Capital</b>	60,500	60,500
<b>Reserves</b>	9,303	9,303
<b>Accumulated Losses</b>	(63,492)	(35,126)
	<u>6,311</u>	<u>34,677</u>
<b>Shareholders' Funds</b>	6,311	34,677
<b>Minority Interests</b>	-	-
<b>Long Term and Deferred Liabilities</b>		
Borrowings	-	83
Deferred taxation	2,596	2,596
	<u>8,907</u>	<u>37,356</u>
<b>Net Assets Per Share (RM)</b>	0.10	0.57

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2004)

**POHMAY HOLDINGS BERHAD**

(Company No. 385360-U)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2005**

	<b>Share Capital RM'000</b>	<b>Share Premium RM'000</b>	<b>Retained Profits RM'000</b>	<b>Total RM'000</b>
At 1 January 2005	60,500	9,303	(35,126)	34,677
Net loss for the year	-	-	(28,366)	(28,366)
At 31 December 2005	<u>60,500</u>	<u>9,303</u>	<u>(63,492)</u>	<u>6,311</u>
At 1 January 2004	60,500	9,303	(5,628)	64,175
Net loss for the year	-	-	(29,498)	(29,498)
At 31 December 2004	<u>60,500</u>	<u>9,303</u>	<u>(35,126)</u>	<u>34,677</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Report for the financial year ended 31 December 2004)

**POHMAY HOLDINGS BERHAD**

(Company No. 385360-U)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2005**

	<b>As at Current Financial Year Ended 31/12/2005 RM'000 (Unaudited)</b>	<b>As at Preceding Year Corresponding Period Ended 31/12/2004 RM'000 (Audited)</b>
<b>Cash Flow from Operating Activities</b>		
Loss before Taxation	(28,366)	(29,564)
Adjustment for:		
Depreciation of property, plant and equipment	3,763	4,077
Amortisation of intangible asset - royalty	520	520
Property, plant and equipment		
- Gain on disposal	(300)	(424)
- Impairment loss	-	1,815
Deferred expenditure written off	-	270
Goodwill written off	-	1,128
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Operating Loss before Working Capital changes	(24,383)	(22,178)
Changes in Working Capital		
Net change in current assets	19,484	16,315
Tax paid	-	-
Net change in current liabilities	(10,672)	6,664
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<b>Net Cash (used in)/generated from Operating Activities</b>	(15,571)	801
<b>Cash Flow from Investing Activities</b>		
Purchase of property, plant & equipment	(261)	(471)
Proceeds from disposal of property, plant & equipment	4,535	529
Withdrawal of fixed deposit	-	10
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<b>Net Cash generated from Investing Activities</b>	4,274	68
<b>Cash Flow from Financing Activities</b>		
Proceeds from issue of share	-	-
Borrowings (net)	8,149	(239)
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<b>Net Cash generated from/(used in) Financing Activities</b>	8,149	(239)
<b>Net Change in Cash &amp; Cash Equivalents</b>	(3,148)	630
<b>Cash and Cash Equivalents at beginning of year</b>	(35,929)	(36,559)
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<b>Cash and Cash Equivalents at end of year</b>	(39,077)	(35,929)
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<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:		
Cash and bank balances	576	905
Bank overdrafts	(39,653)	(36,834)
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	(39,077)	(35,929)
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(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Report for the financial year ended 31 December 2004)