

NALURI BERHAD
(Company Number: 76466-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED 31 DECEMBER 2004

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Ended 31-Dec-04 <u>RM'000</u>	Ended 31-Dec-03 <u>RM'000</u>	Ended 31-Dec-04 <u>RM'000</u>	Ended 31-Dec-03 <u>RM'000</u>
Revenue	8	41,294	12,489	78,195	46,151
Operating expenses		(36,644)	(11,624)	(51,314)	(27,514)
Other operating income		2,196	492	3,960	1,033
Operating profit		<u>6,846</u>	<u>1,357</u>	<u>30,841</u>	<u>19,670</u>
Depreciation / impairment loss		(3,272)	0	(7,549)	0
Financing costs		(181)	0	(181)	0
Exceptional items	4	0	15,363	559	48,585
Share of profits/(losses) of associates		439	(2,096)	68	(1,907)
Profit before taxation	8	<u>3,832</u>	<u>14,624</u>	<u>23,738</u>	<u>66,348</u>
Taxation	19	<u>(2,518)</u>	<u>(3,221)</u>	<u>(10,002)</u>	<u>(9,336)</u>
Profit after taxation		<u>1,314</u>	<u>11,403</u>	<u>13,736</u>	<u>57,012</u>
Minority interests		(3,139)	0	(3,139)	0
Net profit for the periods attributable to shareholders		<u>(1,825)</u>	<u>11,403</u>	<u>10,597</u>	<u>57,012</u>
(Loss)/earnings per share (sen)					
Basic (loss)/ earnings per share (sen)	27	<u>(0.26)</u>	<u>1.65</u>	<u>1.53</u>	<u>8.26</u>
Fully diluted		<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>

Note: "n/a" - denotes "not applicable"

The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2003 and the accompanying explanatory notes attached to the interim financial statements.

NALURI BERHAD

(Company Number: 76466-X)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED)
AS AT 31 DECEMBER 2004

	Note	As at 31-Dec-04 <u>RM'000</u>	As at 31-Dec-03 <u>RM'000</u>
PROPERTY, PLANT AND EQUIPMENT		315,944	185,873
LAND HELD FOR PROPERTY DEVELOPMENT		76,601	0
INVESTMENT PROPERTIES		134,284	0
INVESTMENTS IN ASSOCIATES		10,673	10,605
OTHER INVESTMENTS		155	34
GOODWILL ON CONSOLIDATION		48,239	0
CURRENT ASSETS			
Inventories		53,958	77
Trade receivables		39,610	1,680
Other receivables		77,915	7,988
Marketable securities	21	1,691	1,149
Fixed deposits with financial institutions		182,222	1,118,858
Cash and bank balances		25,258	4,387
		<u>380,654</u>	<u>1,134,139</u>
CURRENT LIABILITIES			
Trade payables		38,458	3,142
Other payables		106,954	35,613
Borrowings	23	33,401	0
Taxation		5,895	1,880
		<u>184,708</u>	<u>40,635</u>
NET CURRENT ASSETS		<u>195,946</u>	<u>1,093,504</u>
		<u>781,842</u>	<u>1,290,016</u>
REPRESENTED BY:			
SHARE CAPITAL		690,516	690,516
RESERVES		50,022	591,831
SHAREHOLDERS' FUNDS		<u>740,538</u>	<u>1,282,347</u>
MINORITY INTERESTS		11,237	0
		<u>751,775</u>	<u>1,282,347</u>
BORROWINGS	23	12,302	0
DEFERRED TAXATION		17,058	7,669
OTHER LONG TERM LIABILITIES		707	0
		<u>30,067</u>	<u>7,669</u>
		<u>781,842</u>	<u>1,290,016</u>
Net Tangible Assets per share (RM)		<u>1.00</u>	<u>1.86</u>

The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2003 and the accompanying explanatory notes attached to the interim financial statements.

NALURI BERHAD
 (Company Number: 76466-X)
 (Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
 FOR THE PERIOD ENDED 31 DECEMBER 2004

	RESERVES				Total RM'000
	Share capital RM'000	Share premium RM'000	Exchange fluctuation reserve RM'000	Distributable Accumulated losses RM'000	
At 1 January 2003					
As previously reported	690,516	1,265,592	0	(726,385)	1,229,723
Prior year adjustment	0	0	0	(4,388)	(4,388)
At 1 January 2003 (restated)	690,516	1,265,592	0	(730,773)	1,225,335
Net profit for the period	0	0	0	57,012	57,012
At 31 December 2003	690,516	1,265,592	0	(673,761)	1,282,347
At 1 January 2004	690,516	1,265,592	0	(673,761)	1,282,347
Currency translation differences, representing net gain not recognised in income statement	0	0	7	0	7
Utilisation of share premium to offset accumulated losses	0	(616,004)	0	616,004	0
Capital repayment		(552,413)	0	0	(552,413)
Net profit for the period	0	0	0	10,597	10,597
At 31 December 2004	690,516	97,175	7	(47,160)	740,538

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2003 and the accompanying explanatory notes attached to the interim financial statements.

NALURI BERHAD
(Company Number: 76466-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS (UNAUDITED)
FOR THE PERIOD ENDED 31 DECEMBER 2004

	12 MONTHS ENDED	
	31-Dec-04 <u>RM'000</u>	31-Dec-03 <u>RM'000</u>
Net cash (used)/generated from operating activities	(11,424)	20,024
Net cash (used)/generated in investing activities	(903,143)	190,037
Net cash used in financing activities	(6,736)	0
NET INCREASE IN CASH AND CASH EQUIVALENTS	(921,303)	210,061
EFFECTS OF EXCHANGE RATE CHANGES		0
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	1,123,245	914,040
ADJUSTMENT FOR CASH AND CASH EQUIVALENTS OF A FORMER SUBSIDIARY WHICH HAS BEEN DISPOSED	0	(856)
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD*	201,942	1,123,245

*Cash and cash equivalents at end of financial period
comprise the following:

Cash on hand and at bank	25,258	4,387
Fixed deposits with financial institutions	182,222	1,118,858
Bank overdraft	(5,538)	0
	201,942	1,123,245

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2003 and the accompanying explanatory notes attached to the interim financial statements.