

WEMBLEY INDUSTRIES HOLDINGS BERHAD

(Company No. 25503-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED BALANCE SHEETS
FOR THE 1ST FINANCIAL QUARTER AS AT 31 MARCH 2006**

	As at financial quarter ended 31-03-06 RM'000 unaudited	As at financial year ended 31-12-05 RM'000 audited (restated)
ASSETS		
Non-current assets		
Property, plant and equipment	84	91
Other investments	6,800	6,800
	<u>6,884</u>	<u>6,891</u>
Current assets		
Development properties	409,679	409,579
Subsidiaries	-	-
Trade receivables	5,057	5,057
Other receivables	795	713
Cash and cash equivalent	14	15
	<u>415,545</u>	<u>415,364</u>
TOTAL ASSETS	<u>422,429</u>	<u>422,255</u>
EQUITY AND LIABILITIES		
Equity		
Share Capital	144,475	144,475
Share Premium	104,744	104,744
Reserves	22,587	22,587
Accumulated losses	(1,063,555)	(1,045,129)
Total equity attributable to shareholders of the Company	<u>(791,749)</u>	<u>(773,323)</u>
Minority interest	-	-
Total Equity	<u>(791,749)</u>	<u>(773,323)</u>
Current liabilities		
Trade payables	195,734	195,734
Other payables	656,899	638,299
Provision for liabilities	70,367	70,367
Subsidiaries	-	-
Short term borrowings	284,718	284,718
Taxation	6,460	6,460
	<u>1,214,178</u>	<u>1,195,578</u>
Non-current liabilities	-	-
Total Liabilities	<u>1,214,178</u>	<u>1,195,578</u>
TOTAL EQUITY AND LIABILITIES	<u>422,429</u>	<u>422,255</u>
Net liabilities per share (RM)	(5.48)	(5.35)

The Condensed Consolidated Balance Sheets should be read in conjunction with annual financial statements for the year ended 31 December 2005 and the accompanying Notes attached to this Interim Financial Report .

WEMBLEY INDUSTRIES HOLDINGS BERHAD

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**CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE 1ST FINANCIAL QUARTER AS AT 31 MARCH 2006**

	----- Individual Period -----		----- Cumulative Period -----	
	Current year quarter ended 31-03-06 RM'000 unaudited	Preceding year corresponding quarter ended 31-03-05 RM'000 unaudited (restated)	Current year to date ended 31-03-06 RM'000 unaudited	Preceding year corresponding period ended 31-03-05 RM'000 unaudited (restated)
Revenue	-	-	-	-
Other income	-	-	-	-
Depreciation	(7)	(13)	(7)	(13)
Other operating expenses	(632)	(174)	(632)	(174)
Operating Loss	(639)	(187)	(639)	(187)
Finance income	47	45	47	45
Finance costs	(17,834)	(14,422)	(17,834)	(14,422)
Net finance costs	(17,787)	(14,377)	(17,787)	(14,377)
Loss before taxation	(18,426)	(14,564)	(18,426)	(14,564)
Taxation	-	-	-	-
Loss for the period	(18,426)	(14,564)	(18,426)	(14,564)
Attributable to:-				
Equity holders of the Company	(18,426)	(14,564)	(18,426)	(14,564)
Minority interests	-	-	-	-
Losses per share - Basic (sen)	(12.75)	(10.08)	(12.75)	(10.08)
Losses per share - Diluted (sen)	-	-	-	-

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE 1ST FINANCIAL QUARTER AS AT 31 MARCH 2006**

	3 months ended 31-03-06 RM'000 unaudited	3 months ended 31-03-05 RM'000 unaudited (restated)
Cash flows from operating activities		
Loss before taxation	(18,426)	(14,564)
Adjustment for non-cash flow:		
Non cash items	7	13
Non-operating items (which are investing/financing)	17,787	14,352
Operating loss before changes in working capital	(632)	(199)
Changes in working capital		
Net change in current assets	(182)	(500)
Net change in current liabilities	813	670
Cash used in operations	(1)	(29)
Tax paid	-	-
Net cash used in operating activities	(1)	(29)
Cash flows form investing activities		
Other investments	-	30
Net cash used from investing activities		30
Cash flow from financing activities		
Repayment of hire purchase payables	-	-
Interest received	-	-
Bank overdraft	-	-
Net cash generated from financing activities	-	-
Net change in cash and cash equivalents	(1)	1
Cash and cash equivalents at beginning of the year	15	2
Cash and cash equivalents at end of period	14	3

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE 1ST FINANCIAL QUARTER AS AT 31 MARCH 2006**

	----- Attributable to equity holders of Company -----				
	----- Non-distributable -----			- Distributable -	
	Share capital	Share premium	Reserves on	Accumulated	Total
	RM'000	RM'000	consolidation	losses	RM'000
			RM'000	RM'000	RM'000
At 01-01-06	144,475	104,744	22,587	(1,045,129)	(773,323)
Net loss for the period	-	-	-	(18,426)	(18,426)
At 31-03-06	<u>144,475</u>	<u>104,744</u>	<u>22,587</u>	<u>(1,063,555)</u>	<u>(791,749)</u>
At 01-01-05	144,475	104,744	22,587	(940,679)	(668,873)
Net loss for the period	-	-	-	(14,564)	(14,564)
At 31-03-05	<u>144,475</u>	<u>104,744</u>	<u>22,587</u>	<u>(955,243)</u>	<u>(683,437)</u>

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