

**Notes on the quarterly report – 30 June 2005**

**PART A: EXPLANATORY NOTES AS PER MASB 26**

**A1. Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS134 (Interim Financial Reporting) (formerly known as MASB 26) and Paragraph 9.22 and Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2004. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group.

The accounting policies, method of computation and basis of consolidation adopted for this quarterly financial report is consistent with those adopted for the Group's audited financial statements for the financial year ended 31 December 2004.

**A2. Qualification of Annual Financial Statements**

There were no audit qualifications on the annual financial statements for the year ended 31 December 2004.

**A3. Seasonal and cyclical factors**

The Group's business operation results were not materially affected by any major seasonal or cyclical factors.

**A4. Unusual nature and amounts of items affecting assets, liabilities, equity, net income or cash flows**

There were no unusual nature and amounts of items affecting assets, liabilities, equity, net income or cash flows during the current quarter under review.

**A5. Material changes in estimates**

There were no material changes in estimates of amounts reported in the current quarter under review.

**A6. Issuances and repayment of debt and equity securities**

There were no issuance, cancellations, repurchase, resale and repayment of debt and equity securities for the current quarter under review.

**A7. Dividend Paid**

There was no dividend paid by the Company during the quarter under review.

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**A8. Segment information**

There is no geographical reporting of the Company's results for the quarter ended 30 June 2005.

**A9. Valuation of property, plant and equipment**

The property, plant and equipment except for freehold land are stated at cost less accumulated depreciation. No depreciation is provided on freehold land. There was no revaluation of property, plant and equipment for the current quarter and financial year to date.

**A10. Material events subsequent to the end of the interim period**

There were no material events subsequent to the end of the current quarter.

**A11. Changes in the composition of the Group**

There were no changes in the composition of the Group during the current quarter under review.

**A12. Changes in contingent liabilities**

As at the date of this announcement, there were no material contingent liabilities incurred by the Group which, upon becoming enforceable, may have a material impact on the financial position of the Group.

**A13. Capital commitments**

There were no capital commitments as at 30 June 2005.

**A14. Comparison with preceding quarter's results**

The Group's restructuring exercise in conjunction with its listing on the Second Board of Bursa Malaysia was not yet completed as at 30 June 2004. The acquisition of the subsidiaries of WZB was completed in July 2004 whereas the Company was listed on the Second Board of Bursa Malaysia on 21 October 2004. Therefore, there were no consolidated financial statements prepared for the quarter ended 30 June 2004 resulting in no preceding quarter's results are available for comparison with current quarter.

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**PART B: ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS**

**B1. Review of performance**

The Group achieved a revenue of RM90.9 million and profit before tax of RM5.3 million for the 6 months period to date.

**B2. Variation of results against preceding quarter**

There is no comparison with the corresponding period's results because the Group was not yet formed as at 30 June 2004. The Group's subsidiaries were acquired in July 2004 and the Company was listed on the Second Board of Bursa Malaysia on 21 October 2004.

**B3. Current year prospects**

Barring any unforeseen circumstances and on the assumption that the current situation remains, the Board expects the Group to continue to achieve satisfactory performance for the current financial year.

**B4. Variance of actual and forecast profit**

The Group has not provided any quarterly profit forecast and therefore no variance information is available for presentation.

**B5. Tax expense**

	<b>Period ended 30 June 2005 RM' 000</b>
In respect of the current period:	
Income Tax	1,468
Deferred Tax	--
Total	<u>1,468</u>

The effective tax rate for the period under review is comparable to the statutory income tax rate of 28%.

**B6. Unquoted investments and/or properties**

The Group has not disposed off any investments in any unquoted investments and/or properties during the financial quarter under review.

**B7. Quoted and marketable investments**

There were no investments in quoted and marketable securities made during the financial quarter under review.

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**B8. Status of corporate proposal announced**

There was no corporate proposal announced but not completed as at the date of this announcement.

**B9. Group borrowings**

The Group's borrowings as at the end of the reporting quarter are as follows:

	Short Term (Secured) RM'000	Long Term (Secured) RM'000
Trust receipts and bankers' acceptance	48,063	-
Term loans	86	211
Hire purchase	867	604
Total	<u>49,016</u>	<u>815</u>

**B10. Off balance sheet financial instrument**

There are no financial instruments with off balance sheet risk as at the date of this report.

**B11. Changes in material litigation**

Neither WZB nor any of its subsidiaries is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or any of its subsidiaries and the Board is not aware of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or any of its subsidiaries.

**B12. Dividends**

There was no dividend paid by the Company during the quarter under review.

At the Annual General Meeting held on 30 June 2005, shareholders' approval was obtained for a final dividend in respect of the financial year ended 31 December 2004 of 3.5 sen gross less 28% taxation on 120,000,000 ordinary shares amounting to RM3,024,000. The dividend was paid on 12 August 2005.

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**B13. Basic earnings per share**

The basic earning per share for the current quarter and cumulative year to date are computed as follows:-

The basic earnings per share for the current quarter and cumulative year to date are computed as follows:

	Individual Current Year Quarter 30.6.05	Cumulative Current Year To Date 30.6.05
Profit for the period (RM'000)	<u>2,002</u>	<u>3,783</u>
Number of ordinary share of RM0.50 each in issue ('000)	<u>120,000</u>	<u>120,000</u>
Basic Earnings Per Share based on number of ordinary shares of RM0.50 each in issue (sen)	<u>1.67</u>	<u>3.15</u>

**B14. Authorisation for issue**

This quarterly report was authorized for issue by the Board of Directors in accordance with the resolution of the directors on 26 August 2005.

By order of the Board

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GOH KHENG JIU  
Managing Director  
Chief Executive Officer  
26 August 2005