

**FSBM HOLDINGS BERHAD**  
**Company No.: 115609-U**

Quarterly report on consolidated results for the fourth quarter ended 31 December 2006.  
The figures have not been audited.

**Unaudited Condensed Consolidated Income Statement**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31/12/2006 RM '000	31/12/2005 RM '000	31/12/2006 RM '000	31/12/2005 RM '000
Revenue	32,102	18,606	102,156	72,681
Operating expenses	(27,540)	(15,916)	(88,362)	(62,539)
Other operating income	180	204	399	290
Profit from operations	4,742	2,894	14,193	10,432
Finance costs	(397)	(295)	(995)	(871)
Share of (losses)/profit of associated companies	0	(27)	0	(93)
Profit before tax	4,345	2,572	13,198	9,468
Taxation	(173)	(14)	(174)	(47)
Profit after tax	4,172	2,558	13,024	9,421
Attributable to:				
Equity holders of the parent	4,178	2,396	13,064	9,366
Minority Interest	(6)	162	(40)	55
Profit after tax	4,172	2,558	13,024	9,421
Earnings per share:				
- basic	7.62	4.68	23.83	18.31
- diluted	7.62	4.27	23.83	16.68

**(The unaudited Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements of the Group for the year ended 31<sup>st</sup> December 2005 and the accompanying explanatory notes attached to the interim financial report)**

**Unaudited Condensed Consolidated Balance Sheet**

	AS AT END OF CURRENT YEAR 31/12/2006 <u>RM '000</u>	AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/2005 <u>RM '000</u>
<b>Non current assets</b>		
Property, plant and equipment	5,453	6,469
Intangible assets	2,597	3,571
Investment in associated companies	511	2,367
Investment properties-Freehold	54,537	47,086
Investment properties-Prepaid lease	185	145
Other investments	3,001	3,019
<b>Current assets</b>		
Inventories	59	84
Receivables	70,151	33,192
Tax recoverable	232	126
Deposits with licensed banks	937	3,560
Cash and bank balance	1,997	5,492
	<u>73,376</u>	<u>42,454</u>
<b>Current liabilities</b>		
Payables	21,496	16,107
Hire Purchase Creditor	101	298
Short term borrowings	17,613	8,428
Bank overdraft	7,927	0
	<u>47,137</u>	<u>24,833</u>
<b>Net current assets</b>	<u>26,239</u>	<u>17,621</u>
<b>Less: Non current liabilities</b>		
Deferred tax liabilities	5,464	4,965
Deferred income	1,252	1,246
Long term borrowings	2,644	4,820
Hire Purchase Creditor	278	42
	<u>9,638</u>	<u>11,073</u>
	<u>82,885</u>	<u>69,205</u>
<b>Capital and reserves</b>		
Share Capital	54,833	51,150
Reserves	27,968	16,215
Shareholders' equity	82,801	67,365
Minority interest	84	1,840
Total equity	<u>82,885</u>	<u>69,205</u>
Net assets per share (RM)	1.51	1.32

**(The unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements of the Group for the year ended 31<sup>st</sup> December 2005 and the accompanying explanatory notes attached to the interim financial report)**

**Unaudited Condensed Consolidated Statement of Changes in Equity**

	Attributable to Equity Holders of the Parent Non-Distributable					Sub Total RM'000	Minority Interest RM'000	Total Equity RM'000
	Share capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Exchange difference RM'000	Retained earnings RM'000			
<b>At 1 January 2006</b>	51,150	8,369	13,534	637	(6,325)	67,365	1,840	69,205
Effects of adopting FRS 140			(13,534)		14,529	995	-	995
<b>At 1 January 2006</b>	51,150	8,369	-	637	8,204	68,360	1,840	70,200
Currency translation differences	-	-	-	(56)	-	(56)	-	(56)
Profit for the period	-	-	-	-	13,064	13,064	(40)	13,024
Total recognized income and expense for the period	-	-	-	(56)	13,064	13,008	(40)	12,968
Issue of Ordinary Shares pursuant to ESOS	3,683	85	-	-	-	3,768	-	3,768
Dividend	-	-	-	-	(2,335)	(2,335)	-	(2,335)
Changes in composition of the Group	-	-	-	-	-	-	(1,725)	(1,725)
Acquisition/disposal of share in subsidiary	-	-	-	-	-	-	9	9
<b>At 31 December 2006</b>	54,833	8,454	-	581	18,933	82,801	84	82,885

\*The adoption of FRS 140 has resulted in previous revaluation reserve (RM 13.5 million )brought forward and the current year revaluation surplus(RM 0.99 million) being transferred and subsumed in retained earnings.