

INTEGRAX BERHAD
QUARTERLY REPORT
30 JUNE 2007

Activity Highlights

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|------------------------|--------------|
| <i>Port Throughput</i> | |
| 2Q2007 | 1,399,735 MT |
| 2Q2006 | 2,023,022 MT |
| Change (%) | -30.8% |
| YTD2007 | 3,097,028 MT |
| YTD2006 | 3,652,659 MT |
| Change (%) | -15.2 % |

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|-------------------|-------------|
| <i>Land Sales</i> | |
| 2Q2007 | 7.57 acres |
| 1Q2007 | 1.21 acres |
| YTD2007 | 8.78 acres |
| YTD2006 | 91.62 acres |

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| <i>Nickel Ore Export Shipments (DMT)</i> | |
| Qtr 1 | Nil |
| Qtr 2 | 150,807 |

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|----------------------|----------------|------------------|
| <i>Nickel Prices</i> | <i>USD/ MT</i> | <i>USD/Pound</i> |
| 1 Jan 2007 | 33,545 | 16.56 |
| 31 March 2007 | 45,450 | 22.44 |
| 30 June 2007 | 35,848 | 17.70 |

Capital

| | |
|--------------------------|---------------|
| <i>Capital Base</i> | |
| Ordinary Shares in issue | 300,805,917 |
| Convertibles etc | Nil |
| Share Price at 29.6.2007 | RM1.22 |
| Market Capitalization | RM366,983,219 |

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|---------------------|--------|
| <i>Distribution</i> | |
| < 10,000 | 3.80% |
| 10,001 - 100,000 | 6.01% |
| 100,001 - 1,000,000 | 6.43% |
| > 1,000,001 | 83.76% |

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|-------------------|--------|
| Local Ownership | 73.17% |
| Foreign Ownership | 26.83% |

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| <i>Top 5 Shareholders</i> | |
| Halim Rasip Holdings Sdn Bhd | 33.03% |
| Utilico Emerging Markets Ltd | 12.80% |
| Kuda Sejati Sdn Bhd | 8.41% |
| HSBC Nominees (Asing) Sdn Bhd | 8.07% |
| ECM Libra Avenue Nomiees (Asing) Sdn Bhd | 3.32% |

INDX

| | |
|--------------------------|---------------|
| <i>Capital Base</i> | |
| Ordinary Shares in issue | 122,665,000 |
| Convertibles etc | Nil |
| Share Price at 29.6.2007 | Rph280 |
| Market Capitalization | Rph34 billion |

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| <i>Substantial Shareholders</i> | |
| Integrax Berhad | 32.98% |
| Yayasan Masyarakat Pasar Modal Indonesia | 5.18% |

Contact

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KEY POINTS

- ✓ **PROFIT AFTER TAX FOR 2Q2007 INCREASED BY 7.6% OVER 2Q2006 AND INCREASED BY 11.7% OVER 1Q2007**
- ✓ **LBT CARGO DOWN IN 2Q2007 BUT RECOVERING IN 3Q2007 WITH REVENUES RESILIENT**
- ✓ **LMT ASSOCIATE CONTRIBUTION DOWN ON LOWER CARGO AND REDUCED LAND SALE RECOGNITION**
- ✓ **SHARE OF ASSOCIATES PROFIT UP OVERALL WITH FIRST TIME EQUITY ACCOUNTING FOR ONE MONTH RESOURCES CONTRIBUTION**
- ✓ **RESOURCE PROSPECTS ON TRACK WITH FIRST TEST PRODUCTION OF FERRO-NICKEL FROM SMELTER IN AUGUST 2007 AND INCREASED ORE PRODUCTION EXPECTED BY END 2007**

OVERVIEW

Lumut Port Development

- Northern Piperack System for LMT completed in 3Q2007 for use by liquid bulk exporters and importers under a revised tariff. Plans being finalized for tender and award of construction of a new liquid berth at LMT for dangerous liquid cargoes for expected completion before end 2008.
- LBT concept engineering works for a high volume loading capability are now in advanced stages. Such expansion of LBT, currently expected to be undertaken for completion before end 2008, is being implemented with a view to taking advantage of LBT's existing infrastructure backbone for a rationalization of facilities within Lumut Port and to meet with expressed shipper needs and interest. Announcements will be made in relation to this, where and as appropriate, in due course.
- Cargo throughput down on quarterly and YTD basis due to less energy sector related imports and agriculture sector exports. Import throughput seeing a reversal of trend in 3Q2007 to date with such increased volumes in the months after 2Q2007 that appear to making up for earlier drops.

New Ports Development

- Further to announcement in 3Q2007 to date Company has two (2) port possibilities in Aceh Nangroe Darussalam, Sumatra, Republic of Indonesia at Kuala Langsa (greenfield port) and at Krueg Guekeh (existing port) in partnership with Pemerintah Kabupaten and acknowledged by Provincial Governor.
- Assessment works and negotiations have commenced in 3Q2007.
- Two other Sumatra ports and Java ports remain in early negotiation and in land acquisition negotiation.

Resources

- PGMIC has made export shipments of nickel ore to date of 220,302 DMT with nickel grading of 1% to 2.24% in the months May through August 2007. Much of earlier shipments from Palawan and later shipments from Surigao. Isabela is preparing to ship ore in 4Q2007 and Surigao will see greater ore production going forward to meet export commitments and smelter needs.
- Smelter has seen commissioning activities undertaken in 2Q2007 successfully result in the first test production of ferro-nickel on 12 August 2007 and the expected annual production target of up to 7.4 Million pounds remains on track.
- Prices of nickel has been seen to rise above USD50,000/MT(or approx. USD 22.67 per pound) and fall to the mid-USD20,000/MT range where it currently remains as at date of this report. This range is still significantly higher than at the time of the Company's entry in the business.

Corporate

- The Company has increased its equity stake in P.T Indoexchange Tbk ("INDX") with minor purchases ahead of a pending acquisition and re-capitalization exercise to be undertaken when market conditions settle down. The Company has secured management control further to INDX's Annual General Meeting in May 2007 and has shifted its offices to the 12th Floor, World Trade Center, Jl Jenderal Sudirman, Jakarta. The Company has extended a modest amount of financial assistance to INDX pending the aforementioned exercises. It is intended that INDX will be a partner with the Company for ventures in port and terminal infrastructure, resources and services within Indonesia.
- The Company has formed P.T Integrax Indonesia, as a foreign owned company, to facilitate its investment plans in Indonesia.
- The Company will pay the dividend, approved by the shareholders at the AGM for 2006, to shareholders entitled to such as at 6 August 2007, on the 27 August 2007.