



Form Version 1.0

Financial Result Announcement

Reference No GG-000829-43DDD

Submitting Merchant Bank
(if applicable)
Submitting Secretarial Firm Name
(if applicable)

- * Company name
- * Stock name
- * Stock code
- * Contact person
- * Designation

GOPENG BERHAD
GOPENG
2135
LIEW THONG SIN
COMPANY SECRETARY

KLSE
(CO. NO. 30632-P)
LISTING DEPARTMENT

29 AUG 2000* Financial Year End : 12/31/2000 * Quarter : 1 Qtr 2 Qtr 3 Qtr 4 Qtr Other

Quarterly report on consolidated results for the financial period ended

* 06/30/2000 * The figures have been audited have not been audited.**CONSOLIDATED INCOME STATEMENT**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	* 06/30/2000 <input checked="" type="checkbox"/>	06/30/99 <input checked="" type="checkbox"/>	06/30/2000 <input checked="" type="checkbox"/>	06/30/99 <input checked="" type="checkbox"/>
	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000
1 (a) Turnover	5,131	13,811	9,686	21,563
(b) Investment income	4,672	4,618	8,612	10,050
(c) Other income including interest income	58	1,647	174	825
2 (a) Operating profit/(loss) before interest on borrowings, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	3,499	3,778	5,998	7,186
(b) Less interest on borrowings	2,866	3,402	5,508	6,695
(c) Less depreciation and amortisation	286	321	565	709
(d) Exceptional items				

[Signature]
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(e)	Operating profit/(loss) after interest on borrowings, depreciation and amortisation and exceptional items but before income tax, minority interests and extraordinary items	347	55	-75	-218
(f)	Share in the results of associated companies	1,992	-1,420	-205	-3,914
(g)	Profit/(loss) before taxation, minority interests and extraordinary items	2,339	-1,365	-280	-4,132
(h)	Taxation	-8	7	-8	7
(i)	Profit/(loss) after taxation before deducting minority interests	2,331	-1,358	-288	-4,125
(ii)	Less minority interests	25	-32	10	-90
(i)	Profit/(loss) after taxation attributable to members of the company	2,306	-1,326	-298	-4,035
(k)	Extraordinary items				
(ii)	Less minority interests				
(iii)	Extraordinary items attributable to members of the company				
(l)	Profit/(loss) after taxation and extraordinary items attributable to members of the company	2,306	-1,326	-298	-4,035
3	(a) Earnings per share based on 2(i) above after deducting any provision for preference dividends, if any				
	(i) Basic (based on ordinary shares - sen)	1.29	-0.74	-0.17	-2.25
	(ii) Fully diluted (based on ordinary shares - sen)				
4	(a) Dividend per share (sen)				
	(b) Dividend Description				

		AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
5)	Net tangible assets per share (RM)	1.1400	1.1400

Remark :

Please attach the full Financial Result Announcement here :

Kindly note that only attachment prepared using Microsoft Word and Microsoft Excel are to be attached.

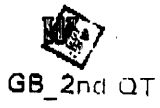
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GOPENG BERHAD (109465-X)
CONSOLIDATED BALANCE SHEET

	AS AT END OF CURRENT QUARTER 30.6.2000 RM	AS AT PRECEDING FINANCIAL YEAR ENDED 31.12.1999 RM
FIXED ASSETS		
GOODWILL ON CONSOLIDATION	21,104,566	21,043,975
LAND AND DEFERRED DEVELOPMENT EXPENDITURE	213,705	213,705
EXPENDITURE CARRIED FORWARD	4,835,128	5,959,569
ASSOCIATED COMPANIES INVESTMENTS	1,683,566	1,707,369
	414,979,136	415,927,659
	76,738	76,738
	<u>442,892,839</u>	<u>444,929,015</u>
CURRENT ASSETS		
Properties under development	6,883,756	6,348,049
Contract Work-in-progress	2,123,517	1,643,390
Stocks	220,886	292,942
Trade debtors	8,076,169	10,709,946
Other debtors, deposits and prepayment	19,309,777	26,902,390
Housing Development Account	408,814	875,246
Deposits with licensed banks	4,213,874	430,000
Deposits with financial institutions	293,612	633,241
Cash and bank balances	3,641,782	3,407,115
	<u>45,172,187</u>	<u>51,242,319</u>
CURRENT LIABILITIES		
Trade creditors	5,113,602	5,964,777
Other creditors and accruals	9,539,380	16,046,195
Amount due to directors	50,000	50,000
Hire purchase creditors	62,048	130,165
Provision for taxation	-	5,115
Short term borrowings	65,825,790	65,965,396
Term loan (secured)	-	262,904
	<u>80,590,820</u>	<u>88,424,552</u>
Net Current Liabilities	(35,418,633)	(37,182,233)
HIRE PURCHASE CREDITORS	(37,995)	(182,545)
TERM LOAN (SECURED)	(675,300)	(650,600)
PROVISION FOR RETIREMENT BENEFITS	(314,510)	(178,715)
DEFERRED TAXATION	(55,000)	(55,000)
BONDS (UNSECURED)	(200,000,000)	(200,000,000)
Financed by:-	<u>206,391,401</u>	<u>206,679,922</u>
SHARE CAPITAL	89,664,491	89,664,491
SHARE PREMIUM	42,349,828	42,349,828
CAPITAL RESERVES (NON-DISTRIBUTABLE)	5,287,282	5,287,282
UNAPPROPRIATED PROFIT	68,933,928	69,232,388
	<u>206,235,529</u>	<u>206,533,989</u>
MINORITY INTEREST	155,872	145,933
	<u>206,391,401</u>	<u>206,679,922</u>
NET TANGIBLE ASSETS PER SHARE	RM 1.14	RM 1.14

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GOPENG BERHAD (109465-X)
CONSOLIDATED PROFIT AND LOSS STATEMENT

	CURRENT YEAR QUARTER 30.6.2000	CURRENT YEAR TODATE 30.6.2000
	RM	RM
Turnover	5,131,169	9,686,128
Less: Cost of Sales	(4,286,068)	(8,275,358)
Gross operating profit	<u>845,101</u>	<u>1,410,770</u>
Other revenue	4,730,104	8,786,316
	<u>5,575,205</u>	<u>10,197,086</u>
Less: Non-operating expenses	(2,076,356)	(4,199,064)
Financial charges	(2,865,692)	(5,508,278)
Depreciation	<u>(285,837)</u>	<u>(565,001)</u>
Net operating profit / (loss)	347,320	(75,257)
Share of profit / (losses) from associated Companies	1,992,464	(204,864)
Operating profit / (loss) before tax	<u>2,339,784</u>	<u>(280,121)</u>
Tax	(8,400)	(8,400)
Operating profit / (loss) after tax	<u>2,331,384</u>	<u>(288,521)</u>
Minority Interest	<u>(25,208)</u>	<u>(9,939)</u>
Operating profit/ (loss) after tax after minority interest	2,306,176	(298,460)
Unappropriated Profit brought forward	-	69,232,388
Profit available for appropriation	-	<u>68,933,928</u>
Dividend	-	-
Unappropriated Profit carried forward	<u>-</u>	<u>68,933,928</u>

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GOPENG BERHAD (109465-X)**NOTES**

1. There are no changes in the accounting policies and methods of computation followed in the quarterly financial statements as compared with the most recent annual financial statement.
2. There are no exceptional items.
3. There are no extraordinary items.
4. There are no deferred tax and or any adjustment for under or over-provisions in respect of prior years.
5. There are no pre-acquisition profits for the current financial year to date.
6. There are no profits from sale of land for the current financial year to date.
7. The following are particulars of purchase and disposal of quoted securities:-
 - (a) There are no purchases and sales of quoted securities for the current financial year to date and no profit arising therefrom.
 - (b) Investments in quoted shares as at end of the reporting period: -

(i) at cost	RM 16,738
(ii) at book value	RM 16,738
(iii) at market value	RM 17,827
8. There are no changes in the composition of the company for the current financial year to date including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations.
9. There are no announcement made on corporate proposal.
10. Seasonal or cyclical factors have no significant impact on the quarterly financial results.
11. There are no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial year to date.
12. Group borrowings and debt securities as at the end of the reporting period: -

RM

(a) Total secured borrowings	775,343
Total unsecured borrowings	265,825,790

RM

(b) Total short term borrowings	65,887,838
Total long term borrowings	200,713,295

(c) All group borrowings are denominated in local currency.

13. CONTINGENT LIABILITIES

(a) Corporate guarantees RM3,556,000

The corporate guarantees given to bankers are in respect of the total credit facilities limit and guarantees for performance bond extended to subsidiary companies. The facilities utilised by the subsidiary companies as at 26 August 2000 amounted to RM3,556,000.

(b) The Group has contingent liabilities that are not readily ascertainable in respect of filling and levelling of the mine sites on the Group mining leases.

14. There are no financial instruments with off balance sheet risk at the end of the reporting period.

15. MATERIAL LITIGATION

(a) There is a legal claim taken against a subsidiary and two other third parties by the purchaser of a piece of land sold by the subsidiary company. This claim is in respect of damages caused to the plaintiff's property built on the land purchased.

The plaintiff is claiming damage of approximately RM45 million and the legal advisers have filed a defence. Based on legal advice, the Board of Directors of the subsidiary is of the opinion that no provision need to be made in the accounts, as the probability of adverse adjudication against the subsidiary is unlikely.

(b) There is another legal claim of approximately RM653,000 against another subsidiary and two other third parties by a sub-contractor for non-payment of materials and work done on a construction project. The legal advisers of the subsidiary have filed a counterclaim against the plaintiff for the sum of RM1.8 million.

In relation to the above suit, the subsidiary is also suing the other defendant, a subcontractor of the subsidiary, for approximately RM3 million of unrepaid advances, late completion and defective workmanship on the same project. The defendant also filed a counterclaim against the subsidiary.

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Based on legal advice, the Board of Directors of the subsidiary is of the opinion that there is more than a reasonable chance of succeeding in dismissing the plaintiff's claims and the other defendant's counterclaim.

16. SEGMENTAL RESULTS

	Turnover	Profit/(loss) before taxation but after minority interest	Total assets employed at
	RM	RM	RM
Property	881,360	(243,409)	16,574,668
Construction	3,835,419	(1,532,096)	12,870,797
Plantation	2,068,694	611,830	13,307,580
Manufacturing	-	(2,799,272)	434,395,278
Computer equipment and software	-	(47,818)	234,611
Quarrying and others	2,900,655	3,740,583	10,468,387
Consolidated	9,686,128	(270,182)	487,851,321

The activities of the Group are carried out in Malaysia and as such segmental reporting by geographical location is not presented.

- 17. The Group recorded a profit before taxation of RM 2.3 million for the second quarter as compared to a loss of RM 2.6 million the previous quarter.
- 18. For the six months ended 30 June 2000, the Group recorded a turnover of RM 9.7 million and a loss before taxation of RM 0.28 million after accounting for its share of losses of associated companies of RM 0.2 million. The Group's loss per share was 0.17 sen.
- 19. The Group's performance during the quarter under review has improved compared to the previous quarter. The performance of our associate company Perak-Hanjoong Simen Sdn Bhd has shown better result due to higher demand for cement. Barring any unforeseen circumstances, the Group's result is expected to improve further in the third quarter.
- 20. No interim dividend has been declared in respect of the six months ended 30 June 2000.

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