

## NOTES

### 1. Accounting Policies

The quarterly financial statements have been prepared based on accounting policies and methods of computation consistent with those adopted in the most recent annual financial statement.

### 2. Exceptional Items

There were no exceptional items for the current financial period under review.

### 3. Extraordinary Items

There were no extraordinary items for the current financial period under review.

### 4. Taxation

Included in taxation is a net provision of deferred tax amounting to RM281K. There were no adjustments for under or over provision included in taxation.

### 5. Pre-acquisition Profit

There were no pre-acquisition profits included in the operating profit for the current financial year under review.

### 6. Profit on Sale of Investments and Properties

There were no sale of investments and properties during the period under review.

### 7. Purchases and Sales of Quoted Securities

- (a) Total purchases and sales of quoted securities (excluding associated company) for the quarter are as follows: -

	RM'000
Purchases	23
Disposals	103
Profit on disposal	80

- (b) Investments in quoted securities as at 30 September 2000 are as follows: -

	Investment in Associated company	Other Investment
	RM'000	RM'000
At cost	247,279	440
At carrying value	272,400	440
At market value	138,720	479

### 8. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial period to date.

#### 9. Status of Corporate Proposals

On 19 May 2000, the Company announced the proposal to undertake a private placement of up to 30,875,451 new ordinary shares representing 10% of the current issued and paid-up share capital of the Company.

The Securities Commission has on 31 July 2000, approved the Proposed Private Placement without variation, subject to, among others, the approval of the Foreign Investment Committee.

#### 10. Seasonality or Cyclicity of Operations

The business operations of the Group are not materially affected by any seasonality or cyclicity factors except for the beverage, specialist retail and media and communications divisions which usually perform better in the second and third quarters of the financial year which coincide with the major festive seasons i.e. Christmas, Hari Raya Puasa and Chinese New Year celebrations.

#### 11. Issuance or Repayment of Debts and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the quarter.

#### 12. Group Borrowings

(a) The tenure of Group borrowings classified as short and long term categories as at 30 September 2000 are as follows: -

	<b>RM'000</b>
Short Term - Secured	77,035
- Unsecured	<u>225,015</u>
	<u>302,050</u>
	<b>RM'000</b>
Long Term - Secured	158,710
- Unsecured	<u>1,044</u>
	<u>159,754</u>

(b) Foreign borrowings in Ringgit equivalent as at 30 September 2000 are as follows: -

	<b>RM'000</b>
Australian Dollar	35,935
US Dollar	14,147
Singapore Dollar	351
Sterling Pounds	482

#### 13. Contingent Liabilities

Contingent liabilities as at 30 September 2000 of the Group comprise the following: -

	<b>RM'000</b>
Guarantee in respect of banking and leasing facilities of associated company	
- Secured	285
- Unsecured	<u>6,720</u>
	<u>7,005</u>

14. **Off Balance Sheet Financial Instruments**

The Group does not have any financial instruments with off balance sheet risk as at the date of issue of this quarterly report.

15. **Material Litigation**

There was no material litigation involving the Group as at the date of issue of this quarterly report.

16. **Segmental Reporting**

		<b>Profit / (Loss)</b>	<b>Gross Asset</b>
	<b>Turnover</b>	<b>before tax</b>	<b>Employed</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>By Industries</b>			
Beverage	39,457	580	118,888
Fluid engineering and manufacturing	33,786	(1,216)	179,382
Healthcare & pharmaceutical	18,493	1,170	50,608
Media & communications	3,819	737	9,249
Property	10,203	1,701	232,290
Specialist retail & trading	59,714	722	81,031
Others	15,531	2,063	41,387
Infrastructure	-	-	184,084
Holding company	187	(7,753)	144,917
	181,190	(1,996)	1,041,836
Associated companies	-	1,376	294,437
	<b>181,190</b>	<b>(620)</b>	<b>1,336,273</b>
<b>By Geographical</b>			
		<b>Profit / (Loss)</b>	<b>Gross Asset</b>
	<b>Turnover</b>	<b>before tax</b>	<b>Employed</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Malaysia	150,396	(1,064)	882,998
Singapore	1,969	216	13,156
Indonesia	1,653	(1,160)	18,005
Australia	25,338	(159)	94,276
United Kingdom	1,834	171	14,282
Others	-	-	19,119
	181,190	(1,996)	1,041,836
Associated companies	-	1,376	294,437
	<b>181,190</b>	<b>(620)</b>	<b>1,336,273</b>



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

Group turnover recorded for the first quarter of the financial year ending 30 June 2001 was RM181 million. The turnover was higher than the preceding quarter due to improved performance in the property division i.e. from the joint venture operation in Puncak Utama; and the increase in sales volume in Convenience Shopping Sdn Bhd as a result of the increase in the number of 7-Eleven stores.

Group operating profit before interest and depreciation was registered at RM13.4 million which is 56% higher compared with the preceding quarter. The operating profit for the preceding quarter (being the last quarter of the previous financial year end) included year end provisions for doubtful debts and a non-recurring loss on the disposal of a fishing vessel.

**18. Review of Performance**

For the period under review, the Group reported a net loss before taxation of RM620K. The result was not in line with the improved turnover and this was mainly attributable to the difficult trading conditions in the fluid engineering division.

The depreciation of the Australian Dollar and the Indonesian Rupiah against US Dollar affected the gross margin of the products sold in those countries. However the improved performance in other divisions in the Group especially the property and beverage divisions offset to some extent, the loss in the fluid engineering division.

**19. Current Year Prospects**

Barring unforeseen circumstances, the Directors expect the Group to perform better in view of the continuing improvement in the regional economies and rationalisation of the Group's business activities.

**20. Variance on Forecast Profit/Profit Guarantee**

- (a) Profit Forecast : Not Applicable
- (b) Profit Guarantee : Not Applicable

**21. Dividends**

The Directors do not recommend the payment of an interim dividend for the period under review.

By Order of the Board  
Misni Aryani Muhammad  
Secretary  
29 November 2000.