

<b>Matsushita Electric Co., (M) Bhd</b> (6100-K)	<b>Tel. No. :</b> 03-5591010 <b>Fax No. :</b> 03-5502036
<b>To :</b> <u>Mr Lew</u> <u>Listing Department</u> <u>Kuala Lumpur Stock Exchange</u>	<b>Date :</b> 25.2.2000 <b>Fax No. :</b> 2063670 <b>Fax No. :</b>
<b>From :</b> Lou Swee You	<b>No. of pages :</b> 6

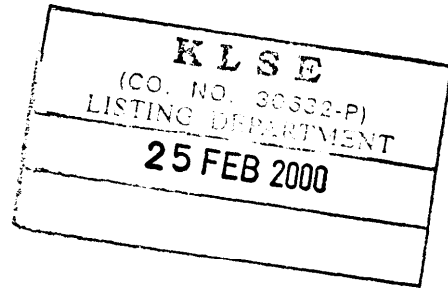
**U R G E N T**

**FINANCIAL, RESULT ANNOUNCEMENT**

With reference to our telephone conversation, I wish to fax the above announcement for your kind attention.

Thank you.

Regards



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Form Version 1.0  
**Financial Result Announcement**  
 Ownership transfer to MATSUSHITA ELECTRIC CO on 02/17/2000 05:18:24 PM  
 Reference No MF-000216-58677

Submitting Merchant Bank (if applicable) :  
 Submitting Secretarial Firm Name (if applicable) :  
 \* Company name : **MATSUSHITA ELECTIC COMPANY (MALAYSIA) BERHAD**  
 \* Stock name : **M'SHITA**  
 \* Stock code : 3719  
 \* Contact person : **LOU SWEE YOU**  
 \* Designation : **DIRECTOR**

\* Financial Year End : 03/31/2000

\* Quarter : 1 Qtr  2 Qtr   3 Qtr  4 Qtr  Other

Quarterly report on consolidated results for the financial period ended  
 \* 12/31/99

\* The figures have been audited  have not been audited

**CONSOLIDATED INCOME STATEMENT**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 12/31/99 <input checked="" type="checkbox"/> [dd/mm/yyyy] RM'000	PRECEDING YEAR CORRESPONDING QUARTER <input checked="" type="checkbox"/> [dd/mm/yyyy] RM'000	CURRENT YEAR TO DATE 12/31/99 <input checked="" type="checkbox"/> [dd/mm/yyyy] RM'000	PRECEDING YEAR CORRESPONDING PERIOD <input checked="" type="checkbox"/> [dd/mm/yyyy] RM'000
1 (a) Turnover	210,717		616,284	
(b) Investment income			1,911	
(c) Other income including interest income	3,472		9,699	
2 (a) Operating profit/( loss) before interest on borrowings, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	29,126		84,872	
(b) Less interest on borrowings				
(c) Less depreciation and amortisation		9,104	28,260	
(d) Exceptional items				

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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	20,022		56,612	
(f)	Share in the results of associated companies				
(g)	Profit/(loss) before taxation, minority interests and extraordinary items	20,022		56,612	
(h)	Taxation	5,605		15,315	
(i)	Profit/(loss) after taxation before deducting minority interest	14,417		41,291	
(ii)	Less minority interests				
(j)	Profit/(loss) after taxation attributable to members of the company	14,417		41,297	
(k)	Extraordinary items				
(l)	Less minority interests				
(m)	Extraordinary items attributable to members of the company				
(n)	Profit/(loss) after taxation and extraordinary items attributable to members of the company	14,417		41,297	
3 (a)	Earnings per share based on 2(j) above after deducting any provision for preference dividends, if any :				
(i)	Basic (based on ordinary shares - sen)	40.00		116.00	
(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
5)	Net tangible assets per share (RM)	12.8900	END 11.8800

Remark :

Please attach the full Financial Result Announcement here :

**BALANCE SHEET**

As at 31 December 1999

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	AS AT END OF CURRENT QUARTER 31/12/99 <u>RM'000</u>	AS AT PRECEDING FINANCIAL YEAR ENDED 31/03/99 <u>RM'000</u>
<b>SOURCE OF CAPITAL</b>		
SHARE CAPITAL	35,733	35,733
GENERAL RESERVE	3,150	3,150
RETAINED PROFITS	393,300	357,363
	<hr/>	<hr/>
SHAREHOLDERS FUNDS	460,533	424,596
DEFERRED TAXATION	7,930	7,930
PROVISION FOR RETIREMENT BENEFITS	730	847
	<hr/>	<hr/>
	469,193	433,373
	<hr/> <hr/>	<hr/> <hr/>
<b>EMPLOYMENT OF CAPITAL</b>		
FIXED ASSETS	138,714	146,522
INTEREST IN ASSOCIATED COMPANY	2,000	2,000
OTHER INVESTMENTS	3,350	3,359
<b>CURRENT ASSETS</b>		
Inventories	82,902	87,293
Trade debtors	77,141	63,101
Other debtors and prepayments	8,112	8,538
Deposits	347,071	271,406
Cash and bank balances	40	412
	<hr/>	<hr/>
	515,266	430,750
<b>CURRENT LIABILITIES</b>		
Trade creditors	49,804	36,894
Other creditors and provisions	96,691	69,162
Taxation	43,651	30,696
Proposed dividend	0	12,506
	<hr/>	<hr/>
	190,146	149,258
NET CURRENT ASSETS	<hr/>	<hr/>
	325,120	251,492
	<hr/>	<hr/>
	469,193	433,373
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**Notes to the unaudited quarterly report****1. Accounting Policies**

The accounting policies and methods of computation applied in the preparation of the quarterly financial statement are consistent with that used since the last financial year.

**2. Exceptional Item**

There was no exceptional item for the financial period under review.

**3. Extraordinary Item**

There was no extraordinary item for the financial period under review.

**4. Taxation**

The provision for taxation is based on the business income earned for the period under review.

**5. Pre-Acquisition Profits**

Nil

**6. Sale of Investments and Properties**

There were no profits on sale of investments and/or properties outside the ordinary course of the Company's business for the financial period under review.

**7. Purchase/Disposal of Quoted Securities**

Nil

**8. Changes in the Composition of the Company**

Nil

**9. Status of Corporate Proposal**

There was no corporate proposal that has been announced by the Company as at the date of this announcement.

**10. Seasonal or Cyclical Factors**

The performance of the Company is not affected by any seasonal or cyclical factors.

**11. Changes in Share Capital**

There have been no issuance and repayment of debt and equity securities, shares buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the financial periods under review.

12. **Company Borrowings and Debt Securities**

As at the end of the period under review, the Company has no long term nor short term borrowings.

13. **Contingent Liabilities**

There were no contingent liabilities as at the date of issue of this quarterly report.

14. **Off Balance Sheet Risk Financial Instruments**

Nil

15. **Material Litigation**

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

16. **Segmental Reporting**

There is no segmental reporting as the Company is principally involved in the manufacture and sale of electrical consumer products and related components in one industry segment and operates wholly in Malaysia.

17. **Material Changes in Quarterly Results**

Not applicable as this is the first quarterly report issued.

18. **Review of Performance**

The Company's performance for the third quarter ended 31 December 1999 improved further with RM20.0 million profit before tax due to increase in sales.

19. **Current Year Prospects**

Barring unforeseen circumstances, the Company expects better operation results for the current financial year compared to previous year even though lower sales revenue is anticipated for last quarter in view of changing market demands.

20. **Variance From Forecast Profit and Profit Guarantee**

Not applicable

21. **Dividend**

An interim ordinary dividend of 15 sen per share, tax exempt for the year ending 31 March 2000 declared on 25 November 1999 was paid on 25 January 2000.