

BALANCE SHEET

As at 31 March 2001

	AS AT END OF CURRENT QUARTER 31/03/2001 <u>RM'000</u>	AS AT PRECEDING FINANCIAL YEAR ENDED 31/03/2000 <u>RM'000</u>
SOURCE OF CAPITAL		
SHARE CAPITAL	35,733	35,733
GENERAL RESERVE	34,500	33,000
RETAINED PROFITS	432,360	390,232
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SHAREHOLDERS FUNDS	502,593	458,965
DEFERRED TAXATION	5,800	5,600
PROVISION FOR LIABILITIES AND CHARGES	28,547	33,032
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	536,940	497,597
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EMPLOYMENT OF CAPITAL		
FIXED ASSETS	152,200	140,034
INTEREST IN ASSOCIATED COMPANY	2,000	2,000
OTHER INVESTMENTS	3,359	3,359
CURRENT ASSETS		
Inventories	107,337	91,467
Trade debtors	68,059	73,520
Other debtors and prepayments	7,848	8,735
Deposits	351,540	350,765
Cash and bank balances	948	710
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	535,732	525,197
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CURRENT LIABILITIES		
Trade creditors	54,135	53,184
Other creditors and provisions	50,360	60,335
Taxation	42,851	46,969
Proposed dividend	9,005	12,506
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	156,351	172,994
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NET CURRENT ASSETS	379,381	352,203
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	536,940	497,596
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NET TANGIBLE ASSETS PER SHARE (RM)	14.07	12.84

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 taxation charge comprises:

	CURRENT YEAR QUARTER 31/03/2001 RM'000	CURENT YEAR TO DATE 31/03/2001 RM'000
Current taxation	(1,088)	15,500
Transfer to deferred taxation	<u>200</u>	<u>200</u>
	<u>(888)</u>	<u>15,700</u>

The effective tax rate is lower than the statutory tax rate mainly due to investment tax credits enjoyed by the Company.

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

The sales revenues declined for the quarter under review mainly due to lower domestic demand.

18. Review of Performance

Both sales revenues and profit for the financial year improved over previous year despite stiff competition in both domestic and export markets. The successful introduction of new products with attractive features and the expansion of overseas routes contributed significantly to the improved performance.

19. Current Year Prospects

The Board expects keener competition in the markets for the financial year ending 31st March 2002. Nevertheless, the Company continues to search for new export opportunity for its products to sustain its sales revenues.

From 1 April 2001, the Company has discontinued its colour television operations in view of the reduced production volume.

20. Variance From Forecast Profit and Profit Guarantee

Not applicable

21. Dividend

- (a)
 - (i) A final ordinary dividend has been recommended;
 - (ii) Amount per share 35 sen, less 28% income tax;
 - (iii) Previous corresponding period 35 sen, tax exempt;
 - (iv) To be payable on 20 September 2001; and
 - (v) In respect of deposited securities, entitlement to the final dividend will be determined on the basis of the Record of Depositors as at 12 September 2001.
- (b) The total dividend for the current financial year: 50 sen.