

**MULPHA INTERNATIONAL BHD  
PART A1: QUARTERLY REPORT**

Quarterly report on consolidated results for the financial year ended 31 DECEMBER 2004.  
The figures have not been audited.

**I CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2004**

	NOTE	CURRENT QUARTER ENDED 31/12/2004 RM'000	COMPARATIVE QUARTER ENDED 31/12/2003 RM'000	12 MONTHS CUMULATIVE TO 31/12/2004 RM'000	12 MONTHS CUMULATIVE TO 31/12/2003 RM'000
Revenue		449,389	380,659	1,326,042	966,100
Operating expenses		(388,556)	(300,224)	(1,219,649)	(843,072)
Other operating income		14,266	10,675	28,326	31,051
Profit from operations		75,099	91,110	134,719	154,079
Finance costs		(27,539)	(7,081)	(74,688)	(29,277)
Share of results of associated companies		3,730	998	11,075	5,123
Exceptional items	4	26,584	(21,391)	30,997	(24,010)
Profit before tax		77,874	63,636	102,103	105,915
Taxation	18	(11,078)	(23,241)	(24,190)	(37,492)
Profit after tax		66,796	40,395	77,913	68,423
Minority interests		1,499	19,142	(6,578)	8,760
Net profit for the period		68,295	59,537	71,335	77,183
Basic earnings per share (sen)	29	5.44	4.51	5.68	5.85

**The Condensed Consolidated Income Statements should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2003.**

**MULPHA INTERNATIONAL BHD**  
**PART A1: QUARTERLY REPORT**

**II CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2004**

	NOTE	AS AT 31/12/04 RM'000	AS AT 31/12/03 RM'000
<b>NON CURRENT ASSETS</b>			
Property, Plant & Equipment	9	1,491,418	493,829
Investment Properties		26,467	25,868
Leasehold Management Right		-	113,643
Associated Companies		53,639	10,268
Long Term Receivable		2,508	2,773
Long Term Investments		71,914	32,474
Land held for development		1,115,857	698,827
Goodwill		49,190	59,660
		<u>2,810,993</u>	<u>1,437,342</u>
<b>CURRENT ASSETS</b>			
<i>Development properties</i>		306,475	414,699
<i>Inventories</i>		105,584	108,828
<i>Receivables</i>		315,795	273,723
<i>Short Term Investments</i>	20	50,208	42,141
<i>Tax recoverable</i>		3,373	6,610
<i>Deposits with financial institutions</i>		30,723	99,336
<i>Cash and bank balances</i>		124,574	79,095
<i>Others</i>	22	369,359	-
		<u>1,306,091</u>	<u>1,024,432</u>
<b>CURRENT LIABILITIES</b>			
<i>Payables</i>		242,418	199,419
<i>Provisions for liabilities</i>		17,176	4,845
<i>Bank Borrowings</i>	23	261,571	174,109
<i>Tax Payable</i>		14,353	48,843
<i>Vendor Finance</i>	24	100,640	-
		<u>636,158</u>	<u>427,216</u>
<b>NET CURRENT ASSETS</b>			
		<u>669,933</u>	<u>597,216</u>
		<u>3,480,926</u>	<u>2,034,558</u>

**MULPHA INTERNATIONAL BHD**  
**PART A1: QUARTERLY REPORT**

**II CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2004**

	NOTE	AS AT 31/12/04 RM'000	AS AT 31/12/03 RM'000
<b>FINANCED BY :-</b>			
Share Capital		697,206	697,206
Reserves		1,108,817	1,000,488
Treasury Shares	6	(62,303)	(62,303)
Shareholders' Equity		1,743,720	1,635,391
Minority Interests		144,480	146,574
		<u>1,888,200</u>	<u>1,781,965</u>
<b>NON CURRENT LIABILITIES</b>			
Bank Borrowings	23	1,245,271	178,498
Deferred Tax Liabilities		67,973	67,916
Lease and Hire Purchase Creditors		4,665	3,144
Vendor Finance	24	149,776	-
Others	25	125,041	3,035
		<u>1,592,726</u>	<u>252,593</u>
		<u>3,480,926</u>	<u>2,034,558</u>
Net tangible assets per share (RM)		<u>1.35</u>	<u>1.26</u>

**The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2003.**

**MULPHA INTERNATIONAL BHD  
PART A1: QUARTERLY REPORT**

**III. CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 31 DECEMBER 2004**

	<i>Non Distributable</i>						<i>Distributable</i>			
	Share Capital RM '000	Share Premium RM '000	Revaluation Reserve RM '000	Exchange Reserve RM '000	Capital Reserve RM '000	Other Reserve RM '000	Retained Profit/ (Accumulated Losses)			Total RM '000
							Other Reserve RM '000	Treasury shares RM '000	Treasury shares RM '000	
At 1 January 2004	697,206	772,146	2,707	204,671	11,125	4,106	12,150	(6,417)	(62,303)	1,635,391
Net profit for the year	-	-	-	-	-	-	-	71,335	-	71,335
Transfer (to)/from income statement	-	-	(375)	-	-	-	15,484	(15,109)	-	-
Surplus arising on translation of net investment in foreign entity	-	-	-	36,994	-	-	-	-	-	36,994
<b>At 31 December 2004</b>	<b>697,206</b>	<b>772,146</b>	<b>2,332</b>	<b>241,665</b>	<b>11,125</b>	<b>4,106</b>	<b>27,634</b>	<b>49,809</b>	<b>(62,303)</b>	<b>1,743,720</b>
At 1 January 2003	697,206	772,146	728	26,041	11,456	4,106	12,150	(83,799)	(21,059)	1,418,975
Net profit for the year	-	-	-	-	-	-	-	77,183	-	77,183
Transfer (to)/from income statement	-	-	132	-	(331)	-	-	199	-	-
Surplus arising on translation of net investment in foreign entity	-	-	-	178,630	-	-	-	-	-	178,630
Deferred Taxation	-	-	(1,195)	-	-	-	-	-	-	(1,195)
Impairment Loss	-	-	3,042	-	-	-	-	-	-	3,042
Shares repurchased	-	-	-	-	-	-	-	-	(41,244)	(41,244)
<b>At 31 December 2003</b>	<b>697,206</b>	<b>772,146</b>	<b>2,707</b>	<b>204,671</b>	<b>11,125</b>	<b>4,106</b>	<b>12,150</b>	<b>(6,417)</b>	<b>(62,303)</b>	<b>1,635,391</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2003.

**MULPHA INTERNATIONAL BHD**  
**PART A1: QUARTERLY REPORT**

**IV. CONDENSED CONSOLIDATED CASH FLOW STATEMENTS FOR THE**  
**YEAR ENDED 31 DECEMBER 2004**

	<b>YEAR ENDED 31/12/2004 RM'000</b>	<b>YEAR ENDED 31/12/2003 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	102,103	105,915
Adjustments for:		
Non cashflow items	89,676	112,274
Operating profit before working capital changes	191,779	218,189
Changes in working capital:		
Net change in current assets	(260,760)	128,600
Net change in current liabilities	(43,967)	(22,909)
Net change in working capital	(304,727)	105,691
Cash (used in) / generated from operations	(112,948)	323,880
Interest expense paid	(74,688)	(29,277)
Interest received	15,128	8,185
Income tax paid	(53,984)	(58,196)
Staff benefits paid	(13,585)	(4,305)
Net cash (used in) / generated from operating activities	(240,077)	240,287
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Acquisition) / disposal of subsidiaries / joint venture	(546,090)	71,013
Purchase of property, plant and equipment	(70,110)	(48,436)
Proceeds from sale of property, plant and equipment	109,289	14,002
Other investments	(71,286)	14,539
Net cash (used in) / generated from investing activities	(578,197)	51,118

**MULPHA INTERNATIONAL BHD**  
**PART A1: QUARTERLY REPORT**

**IV. CONDENSED CONSOLIDATED CASH FLOW STATEMENTS FOR THE**  
**YEAR ENDED 31 DECEMBER 2004**

	<b>YEAR ENDED 31/12/2004 RM'000</b>	<b>YEAR ENDED 31/12/2003 RM'000</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Shares repurchased	-	(41,244)
Fixed deposits uplifted / (pledged)	27,432	(26,487)
Payment of finance lease liabilities	(5,698)	(7,083)
Net drawdown / (repayment) of borrowings	801,661	(287,204)
Jointly controlled entities	-	(12,873)
Dividends paid to minority interests	(7,171)	(6,032)
	<hr/>	
Net cash generated from / (used in) financing activities	816,224	(380,923)
	<hr/>	
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(2,050)	(89,518)
<b>CASH AND CASH EQUIVALENTS AS AT 1 JANUARY</b>	135,909	212,960
<b>FOREIGN CURRENCY DIFFERENCES ON OPENING CASH AND CASH EQUIVALENTS</b>	2,434	12,467
	<hr/>	
<b>CASH AND CASH EQUIVALENTS AS AT 31 DECEMBER</b>	136,293	135,909
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**The Condensed Consolidated Cashflow Statements should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2003.**

**V NOTES**

**1. BASIS OF PREPARATION**

The interim financial report is unaudited and has been prepared in accordance with MASB 26, Interim Financial Reporting and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group's Annual Audited Financial Statements for the year ended 31 December 2003.

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 December 2003.

The financial statements for the year ended 31 December 2004 presented herewith:-

- (a) exclude the Johnson Shoes Berhad group with effect from 31 May 2004 when its disposal was completed and
- (b) include the Mulpha Hotel Investments (Australia) Pty Limited (formerly known as Principal Financial Group Investments (Australia) Pty Limited) group with effect from 1 June 2004 when its acquisition was completed.

**2. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS**

The audit report of the Group's most recent annual audited financial statements for the year ended 31 December 2003 was not qualified.

**3. SEASONALITY OR CYCLICALITY OF OPERATIONS**

Except for the hotel sector whose performance is influenced by the festive and holiday periods, the other businesses of the Group are generally not subject to seasonal or cyclical fluctuations.

**4. EXCEPTIONAL ITEMS**

The exceptional items for the year ended 31 December 2004 comprised the following:-

	RM'000
Gain on dissolution of the Hotel Indochine Danang Joint Venture Company	1,265
Gain on disposal of shares in Johnson Shoes Berhad	3,179
Gain on disposal of Novotel Century Sydney Hotel	26,553
	-----
	<u>30,997</u>

**5. CHANGES IN ESTIMATES**

There were no changes in estimates of amounts reported in prior financial years that have a material effect in the current quarter.

## 6. DETAILS OF ISSUANCES AND REPAYMENT OF DEBTS AND EQUITY

As at 31 December 2004, the Company has bought back 139,441,200 ordinary shares of RM0.50 each and they have been retained as treasury shares.

## 7. DIVIDENDS PAID DURING THE YEAR

There were no dividends paid during the year under review.

## 8. SEGMENTAL INFORMATION

	Property & Hotel RM'000	Manufacturing RM'000	General Trading RM'000	Others RM'000	Group RM'000
<i>Year ended 31 December 2004</i>					
<b>REVENUE</b>					
External sales	959,845	251,498	109,731	4,968	1,326,042
<b>RESULTS</b>					
Profit/(loss) from operations	129,088	14,245	(19,418)	751	124,666
Unallocated income					10,053
Finance cost					(74,688)
Share of results of associates					11,075
Exceptional items					<u>30,997</u>
Profit before tax					102,103
Tax					<u>(24,190)</u>
Profit after tax					77,913
Minority interests					<u>(6,578)</u>
Net profit					<u>71,335</u>

## 9. PROPERTY, PLANT AND EQUIPMENT

The valuation of certain land and building is based on an independent valuation carried out on an existing use basis in 1983. The carrying amount of the rest of the property, plant and equipment is at cost less depreciation and impairment losses.

## 10. CAPITAL COMMITMENTS

Capital commitments for the purchase of property, plant and equipment as at 31 December 2004 amounted to RM 21.9 million.



## 11. SUBSEQUENT EVENTS

The material events subsequent to 31 December 2004 are as follows :-

- (a) the disposal of Young Marketing Sdn Bhd on 13 January 2005 as noted in Note 12(e).
- (b) the completion of the disposal of the Sheraton Brisbane Hotel on 1 February 2005 as noted in Note 21(f).
- (c) the expiry of the Investment Licence for the International Hotel (Saigon) Joint Venture on 22 January 2005 as noted in Note 21(h)
- (d) the proposed disposal on 25 February 2005 by Mega Pascal Berhad, a 50.58% owned subsidiary, of its assets involved in the production and sale of ready mixed concrete for a cash consideration of RM9.5 million. The assets comprise batching plants, associated equipments and motor vehicles.

## 12. CHANGES IN THE COMPOSITION OF THE GROUP

- (a) Hotel Indochine Danang Joint Venture Company has ceased to be a subsidiary following the completion of its dissolution in March 2004.
- (b) Mulpha Strategic Limited (formerly known as King's Chemical Products Inc), a wholly owned subsidiary of the Company, has from March to November 2004 acquired 8,288,673 securities representing a 4.91% equity interest in FKP Property Group ("FKP"). FKP, a public company listed on the Australian Stock Exchange, is involved in property related activities and construction.
- (c) Johnson Shoes Berhad and Saxon Sdn Bhd have ceased to be subsidiaries following the completion of their disposal on 31 May 2004.
- (d) Mulpha Australia Limited, a wholly owned subsidiary of the Company, has completed the acquisition of the entire equity interest in Mulpha Hotel Investments (Australia) Pty Limited ("MHIA") (formerly known as Principal Financial Group Investments (Australia) Pty Limited) on 1 June 2004. The MHIA group owns and operates hotels in Australia.
- (e) Young Marketing Sdn Bhd has ceased to be a subsidiary following its disposal on 13 January 2005.

## 13. CONTINGENT LIABILITIES AND ASSETS

- (a) Changes in the contingent liabilities since 31 December 2003 are as follows:-

	Decrease RM'000
Guarantees given to third parties	2,503
	<u>=====</u>

- (c) There are no contingent assets as at the date of this report.

#### **14. REVIEW OF PERFORMANCE**

The Group recorded an increase of RM 359.942 million in revenue from RM 966.1 million in 2003 to RM 1.326 billion in 2004. The higher revenue was mainly due to Mulpha Hotel Investments (Australia) Pty Limited ("MHIA") (formerly known as Principal Financial Group Investments (Australia) Pty Limited) group which was acquired and consolidated with effect from 1 June 2004.

The operations of the Group generally performed to expectations. The Group's investments in Australia and Hong Kong (i.e the industrial paints business) contributed significantly to the Group's earnings. However, the Group profit before exceptional items and taxation for 2004 was lower largely attributable to the increase in finance and transaction costs arising from the acquisition of MHIA and non-recurring dividend of RM 17.877 million received from a long term investment in 2003.

#### **15. RESULTS OF CURRENT VS PRECEDING QUARTER**

The Group recorded a net profit of RM 68.295 million for the quarter ended 31 December 2004 as compared to the net profit of RM 2.481 million recorded for the quarter ended 30 September 2004. The contribution of the Group's operations in Australia increased substantially in the fourth quarter which included the gain of RM 26.6 million on disposal of Novotel Century Sydney Hotel disclosed under exceptional items.

#### **16. CURRENT YEAR PROSPECTS**

The economies of Malaysia and the countries in which the Group operates are forecast to record satisfactory growth in 2005 which will benefit the Group's operations. Additionally, substantial gains will be generated from the disposal of the Sheraton Brisbane Hotel and Sydney Opera House Car Park in 2005. Based on this scenario and barring any unforeseen circumstances, the performance of the Group is expected to be better in 2005.

#### **17. VARIANCE FROM PROFIT FORECAST OR PROFIT GUARANTEE**

Not applicable as there was no profit forecast or profit guarantee issued.

## 18. TAXATION

Taxation comprises:-

	Quarter ended 31/12/04	Year Ended 31/12/04
	RM'000	RM'000
Current		
- Malaysian	220	739
- Foreign	<u>(4,190)</u>	<u>31,224</u>
	(3,970)	31,963
Deferred		
- Foreign	27,482	6,226
- Malaysian	<u>(638)</u>	<u>(3,065)</u>
	22,874	35,124
Over provision for taxation in prior years	<u>(12,400)</u>	<u>(12,523)</u>
	10,474	22,601
Share of taxation of associated companies	<u>604</u>	<u>1,589</u>
	<u>11,078</u>	<u>24,190</u>

## 19. SALE OF INVESTMENTS AND PROPERTIES

Apart from the disposal of shares and a property disclosed as exceptional items, there was no other sale of investments and properties (not in the ordinary course of business of the Group) for the year ended 31 December 2004.

## 20. PURCHASE AND DISPOSAL OF QUOTED SECURITIES

- (a) Purchase / disposal of quoted securities by subsidiaries in their ordinary course of business are as follows:-

	Quarter ended 31/12/04 RM'000	Year ended 31/12/04 RM'000
Total purchases	16,445	26,024
Total disposals	<u>17,249</u>	<u>27,005</u>
Total profit	<u>804</u>	<u>981</u>

## 20. PURCHASE AND DISPOSAL OF QUOTED SECURITIES (CONTD.)

- (b) Investments in quoted securities as at 31 December 2004 by subsidiaries in their ordinary course of business are as follows:-

	RM'000
Total investments at cost	52,687
Total investments at book value (after provision for diminution in value)	50,208
Total investments at market value at 31 December 2004	79,125

## 21. STATUS OF CORPORATE PROPOSALS

- (a) Disposal of Johnson Shoes Berhad ("JSB")

The Group entered into a Share Sale Agreement on 18 December 2003 with Casa Tegas Sdn Bhd to dispose of 2,552,055 shares of RM 1.00 each, representing a 91% equity interest in JSB, for a cash consideration of RM 357,288. The disposal was completed on 31 May 2004.

- (b) Acquisition of Mulpha Hotel Investments (Australia) Pty Limited ("MHIA") (formerly known as Principal Financial Group Investments (Australia) Pty Limited)

Mulpha Australia Limited, a wholly-owned subsidiary of the Company, has on 16 March 2004 entered into an agreement to acquire a 100% equity interest in MHIA for a cash consideration of AUD 196.6 million (approximately RM 570 million). The MHIA group owns and operates hotels in Australia. The acquisition was completed on 1 June 2004. The shareholders of the Company ratified the acquisition at the Extraordinary General Meeting held on 23 December 2004.

- (c) Proposed rights issue of Mega Pascal Berhad ("MPB")

MPB, a 50.58% owned subsidiary of the Company, has on 1 March 2004 proposed a renounceable two-call rights issue of up to 90,735,000 irredeemable convertible preference shares of RM 1.00 each ("ICPS") on the basis of one ICPS for every one existing MPB ordinary share of RM 1.00 each. The ICPS will be issued at a price of RM 1.00 each whereby the first call of RM 0.60 (indicative) will be payable in cash and the second call of RM 0.40 (indicative) will be capitalised from the share premium account. The proposed rights issue has been approved by the Securities Commission and the shareholders of MPB and is subject to the approval of Bursa Malaysia Securities Berhad.

- (d) Proposed acquisition of bungalow lots

Mega Pascal Berhad ("MPB") has on 26 May 2004 entered into sale and purchase agreements with Banjaran Plus Sdn Bhd for the proposed acquisition of four adjoining parcels of vacant bungalow lots located within Leisure Farm Resort, Gelang Patah, Johor for a cash consideration

of RM 5 million. The proposed acquisition by MPB is expected to be completed by the fourth quarter of 2006.

## 21. STATUS OF CORPORATE PROPOSALS (CONTD.)

### (e) Proposed disposal of the Sydney Opera House Car Park ("the Car Park")

Enacon Parking Pty Limited ("Enacon"), has on 9 July 2004 entered into a Deed ("the Deed") with Mariner Securities Limited for the proposed disposal of the Car Park for a cash consideration of AUD 75 million (approximately RM 205.8 million). Enacon is an indirect wholly-owned subsidiary of the Company. The proposed disposal is subject to the terms and conditions stipulated in the Deed.

### (f) Disposal of the Sheraton Brisbane Hotel ("the Sheraton")

Permanent Trustee Australia Limited and Mulpha Hotels Limited, wholly-owned entities within the MHIA group referred to in paragraph 21(b) above, have on 20 August 2004 entered into a Contract of Sale ("the Contract") with Thakral Brisbane Hotel Pty Limited, Thakral Operations Pty Limited (as purchasers) and Thakral Holdings Limited (as guarantor) for the disposal of the Sheraton for a cash consideration of AUD 100 million (approximately RM 276 million). The disposal was completed on 1 February 2005.

### (g) Disposal of the Novotel Century Sydney Hotel ("the Hotel")

Tank Stream (Darling Harbour) Pty Limited ("Tankstream") has on 20 August 2004 entered into a Contract ("the Contract") with Bandwagon Australia Pty Limited for the disposal of the Hotel for a cash consideration of AUD 41 million (approximately RM 113 million). Tankstream is an indirect wholly-owned subsidiary of the Company. The disposal was completed on 23 December 2004.

### (h) Expiry of Investment Licence for the International Hotel (Saigon) Joint Venture (the "JV")

The Investment Licence for the JV in Ho Chih Minh City, Vietnam expired on 22 January 2005. The Company, through Asian Fame Development Ltd, has a 70% interest in the JV. The JV owns and operates a 50 room hotel known as International Hotel (Saigon) ("IHS") in Ho Chih Minh City. The parties to the JV have initiated the formalities of liquidation and IHS will continue operating until official approval of liquidation is granted by the Ministry of Planning and Investment.

## 22. CURRENT ASSETS – OTHERS

Included in current assets – others are the leasehold management right of the Sydney Opera House Car Park of RM 116,091,025 and the property, plant and equipment of the Sheraton Brisbane Hotel of RM 253,268,135. The said amounts have been reclassified to current assets on the basis that the two properties will be or has been disposed in 2005 as noted in Notes 21(e) and (f).

**23. BANK BORROWINGS**

The bank borrowings as at 31 December 2004 are as follows:-

			<b>RM'000</b>
Short term	-	Secured	193,580
	-	Unsecured	67,991
			-----
Long Term	-	Secured	261,571
	-	Unsecured	1,245,271
			-----
			<u>1,506,842</u>

**24. VENDOR FINANCE**

The vendor finance is in respect of land acquired and is payable as follows :

		<b>RM'000</b>
	Within 12 months	100,640
	After 12 months	149,776
		-----
		<u>250,416</u>

**25. NON-CURRENT LIABILITIES - OTHERS**

Included in non-current liabilities-others as at 31 December 2004 is an amount of RM117,293,712 owing to external bondholders by a wholly owned subsidiary. This subsidiary assumed the bond liability as consideration for the assignment to it of the future rent payable by another group company to an external lessor.

**26. OFF BALANCE SHEET FINANCIAL INSTRUMENTS**

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

**27. MATERIAL LITIGATION**

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

**28. DIVIDEND**

The Board of Directors does not recommend any dividend for the year under review.

## 29. BASIC EARNINGS PER SHARE

The basic earnings per share for the year ended 31 December 2004 is calculated based on the net profit of RM71,335,000 (2003: RM77,183,000) and on the weighted average number of 1,254,971,579 (2003: 1,320,025,404) ordinary shares of 50sen each in issue.

By Order Of The Board

NG SENG NAM  
Company Secretary

Petaling Jaya  
25 February 2005

**MULPHA INTERNATIONAL BHD**  
**PART A2: SUMMARY OF KEY FINANCIAL INFORMATION**

**SUMMARY OF KEY FINANCIAL INFORMATION**  
**FOR THE FINANCIAL YEAR ENDED 31/12/2004**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/04 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/03 RM'000	CURRENT YEAR TODATE 31/12/04 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/03 RM'000
Revenue	449,389	380,659	1,326,042	966,100
Profit before tax	77,874	63,636	102,103	105,915
Profit after tax and minority interests	68,295	59,537	71,335	77,183
Net profit for the period	68,295	59,537	71,335	77,183
Basic earnings per share(sen)	5.44	4.51	5.68	5.85
Dividend per share (sen)	-	-	-	-
	<b>AS AT END OF CURRENT QUARTER</b>	<b>AS AT PRECEDING FINANCIAL YEAR END</b>		
Net tangible assets per share (RM)	1.35	1.26		



**MULPHA INTERNATIONAL BHD**  
**PART A3: ADDITIONAL INFORMATION**

**ADDITIONAL INFORMATION FOR  
 THE FINANCIAL PERIOD ENDED 31/12/2004**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/04 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/03 RM'000	CURRENT YEAR TODATE 31/12/04 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/03 RM'000
Profit from operations	75,099	91,110	134,719	154,079
Gross interest income	2,070	2,342	6,428	8,436
Gross interest expense	27,539	7,081	74,688	29,277