



Form Version 2.0

Financial Results

Reference No CU-030528-45141

Submitting Merchant Bank :
(if applicable)
Submitting Secretarial Firm Name : **M & C Services Sdn Bhd**
(if applicable)
* Company name : **Oriental Holdings Berhad**
* Stock name : **ORIENT**
* Stock code : **4006**
* Contact person : **Diong Chin Teck**
* Designation : **Company Secretary**

Part A1 : QUARTERLY REPORT

* Quarterly report for the financial period ended : 31/03/2003 16
* Quarter : 1 Qtr 2 Qtr 3 Qtr 4 Qtr Other
* Financial Year End : 31/12/2003 16
* The figures : have been audited have not been audited

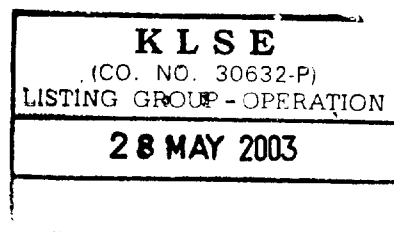
Please attach the full Quarterly Report here:



Notes-31Mar03(read).doc



Quar-rept31Mar03(read).xls



Remarks:

Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION

Summary of Key Financial Information for the financial period ended
* 31/03/2003

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	CURRENT YEAR QUARTER *	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE *	PRECEDING YEAR CORRESPONDING PERIOD	
	31/03/2003 <input checked="" type="checkbox"/> 16	31/03/2002 <input checked="" type="checkbox"/> 16	31/03/2003 <input checked="" type="checkbox"/> 16	31/03/2002 <input checked="" type="checkbox"/> 16	
	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	
1	Revenue	667,689	626,806	667,689	626,806
2	Profit/(loss) before tax	44,117	38,205	44,117	38,205
3	Profit/(loss) after tax and minority interest	27,119	24,590	27,119	24,590
4	Net profit/(loss) for the period	27,119	24,590	27,119	24,590
5	Basic earnings/(loss) per share (sen)	5.25	4.76	5.25	4.76

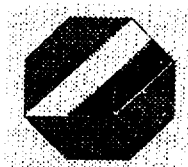
6	Dividend per share (sen)	0.00	0.00	0.00	0.00
		AS AT END OF CURRENT QUARTER *		AS AT PRECEDING FINANCIAL YEAR END	
7	Net tangible assets per share (RM)		4.4439		4.3484
Remarks :					

Note: For full text of the above announcement, please access the KLSE Web site at www.klse.com.my

Part A3 : ADDITIONAL INFORMATION

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER*	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE*	PRECEDING YEAR CORRESPONDING PERIOD
		31/03/2003 ¹⁶	31/03/2002 ¹⁶	31/03/2003 ¹⁶	31/03/2002 ¹⁶
		[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000
1	Profit/(Loss) from operations	39,533	34,937	39,533	34,937
2	Gross interest income	0	0	0	0
3	Gross interest expense	2,053	5,562	2,053	5,562

Note: The above information is for the Exchange Internal use only.



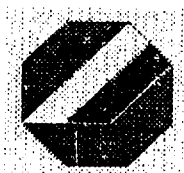
ORIENTAL HOLDINGS BERHAD

(Company No. 5286-U)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2003

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 31 Mac 03 RM'000 (Unaudited)	Preceding Year Quarter 31 Mac 02 RM'000 (Unaudited)	Current Year To Date (First quarter to 31 Mac 03) RM'000 (Unaudited)	Preceding Year To Date (First quarter to 31 Mac 02) RM'000 (Unaudited)
Revenue	667,689	626,806	667,689	626,806
Operating profit	39,533	34,937	39,533	34,937
Interest expense	(2,053)	(5,562)	(2,053)	(5,562)
Share of profits of associated companies	6,637	8,830	6,637	8,830
Profit before taxation	44,117	38,205	44,117	38,205
Tax expense	(8,739)	(8,371)	(8,739)	(8,371)
Profit after taxation	35,378	29,834	35,378	29,834
Minority interests	(8,259)	(5,244)	(8,259)	(5,244)
Net profit for the period	27,119	24,590	27,119	24,590
<i>Weighted average number of stocks in issue ('000)</i>	517,000	517,000	517,000	517,000
Basic earnings per shares (sen) (based on the weighted average number of stocks of RM1 each)	5.25	4.76	5.25	4.76

The selected explanatory notes form an integral part of, and,
should be read in conjunction with, this interim financial report.



ORIENTAL HOLDINGS BERHAD

(Company No. 5286-U)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEETS

	As at end of Current Quarter 31 Mar 2003 RM'000 (Unaudited)	As at Preceding Financial Year End 31 Dec 2002 RM'000 (Audited)
Property, Plant and Equipment	1,265,337	1,231,617
Development Properties	57,719	57,579
Investment in Associates	177,370	169,987
Other Investments	134,393	141,575
Goodwill	17,052	17,052
Current Assets		
Inventories	286,319	318,054
Housing scheme in progress	5,718	5,088
Trade and other receivables	277,886	241,806
Cash and cash equivalents	1,011,279	981,580
	<u>1,581,202</u>	<u>1,546,528</u>
Current Liabilities		
Trade and other payables	280,140	245,959
Borrowings	345,444	367,915
Hire purchase obligations	259	645
Taxation	13,130	14,644
	<u>638,973</u>	<u>629,163</u>
Net Current Assets	942,229	917,365
Deferred Expenditure	5,143	5,968
	<u>2,599,243</u>	<u>2,541,143</u>
Financed by:		
Share Capital	517,000	517,000
Reserves	210,609	189,176
Retained Profits	1,592,323	1,565,203
	<u>2,319,932</u>	<u>2,271,379</u>
Treasury Stocks	(249)	(249)
Stockholders' Fund	<u>2,319,683</u>	<u>2,271,130</u>
Minority Interests	258,956	249,559
Deferred Liabilities	20,604	20,454
	<u>2,599,243</u>	<u>2,541,143</u>
Net tangible assets per share (sen)	<u>444.39</u>	<u>434.84</u>

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**ORIENTAL HOLDINGS BERHAD**

(Company No. 5286-U)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF RECOGNISED GAINS AND LOSSES
FOR THE THREE MONTHS ENDED 31 MARCH 2003**

RM'000

Exchange differences on translation of the financial statements of foreign operations	21,433
Net loss not recognised in the income statements	<u>21,433</u>
Net profit for the period	<u>27,119</u>
	<u><u>48,552</u></u>

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ORIENTAL HOLDINGS BERHAD

(Company No. 5286-U)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE THREE MONTHS ENDED 31 MARCH 2003

RM'000
(Unaudited)

CASH FLOWS FROM OPERATING ACTIVITIES

Profit before tax	44,117
Adjustments for:	
Non-cash items	34,443
Non-operating items	(6,145)
Operating profit before working capital changes	72,415
Changes in working capital	26,360
Cash flow from operating activities	98,775
Tax paid	(9,113)
Interest received	-
<i>Net cash flow generated from operating activities</i>	89,662

CASH FLOWS FROM INVESTING ACTIVITIES

Capital expenditure	(50,057)
Purchase of investments	(7,161)
Proceeds from disposal of investments	12,312
Proceeds from disposal of development properties	-
Interest received	6,077
Others	2,650
<i>Net cash flow used in investing activities</i>	(36,179)

CASH FLOWS STATEMENT (cont'd)**RM'000
(Unaudited)****CASH FLOWS FROM FINANCING ACTIVITIES**

Repayment of short term bank borrowings (net)	(28,372)
Others	10,205
<i>Net cash flow used in financing activities</i>	(18,167)
Net increase in cash and cash equivalents	35,316
Cash and cash equivalents at 1 January 2003	953,130
Effects of exchange rates on cash and cash equivalents	1,836
Cash and cash equivalents at 31 March 2003	990,282

NOTE**RM'000**

1 Cash and cash equivalents consist of: -

Cash and bank balances	848,778
Fixed deposits	146,181
Bank overdrafts	(4,677)

990,282

2 The above cash and cash equivalents are stated net of pledged deposits of RM16,320,000.

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