## PILECON ENGINEERING BERHAD (Company No. 29223-P)

(Incorporated in Malaysia)

The Board of Directors is pleased to announce the following:

# UNAUDITED RESULTS OF THE GROUP FOR THE 4TH QUARTER ENDED 31 DECEMBER 2000

### CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT	PRECEDING	CURRENT	PRECEDING
	YEAR	YEAR	YEAR	YEAR
	QUARTER	CORRESPONDING	TO DATE	CORRESPONDING
		QUARTER		PERIOD
	31/12/2000	31/12/1999	31/12/2000	31/12/1999
	RM '000	RM '000	RM '000	RM '000
l (a) Turnover	31,900	82,843	200,367	260.042
(b) Investment income	-	-	200,307	269,842
(c) Other income including interest income	3,653	22,918	16,645	34,615
2 (a) Operating profit/(loss) before interest on borrowings, depreciation and amortisation, exceptional items, income tax, minority	······································			
interests and extraordinary items	(30,345)	6,529	(44,825)	(572)
<ul><li>(b) Interest on borrowings</li><li>(c) Depreciation and amortisation</li></ul>	(4,856)	(6,052)	(21,282)	(23,891)
(d) Exceptional items	(3,197)	(2,723)	(12,761)	(14,665)
(c) Operating profit/(loss) after interest on	2,404	(573)	1,780	(3,067)
borrowings, depreciation and amortisation and exceptional items but before income tax, minority interests and extraordinary items  (f) Share in the results of associated companies	(35,994) 6,090	(2,819) 10,454	(77,088) 21,345	(42,195) 18,739
(g) Profit/(loss) before taxation, minority interests			21,545	16,739
and extraordinary items (h) Taxation	(29,904) (1,353)	7,635 (2,401)	(55,743) (5,832)	(23,456) (6,369)
(i) Profit/(loss) after taxation before deducting		-		(0,505)
minority interests	(31,257)	5,234	(61,575)	(29,825)
(ii Less minority interests	294	5,227	2,097	9,646
(j) Profit/(loss) after taxation attributable to				
members of the company	(31,551)	7	(63,672)	(39,471)
(k) (i) Extraordinary items	-	-	-	- (63,171)
(ii Less minority interests	-	-	-	_
(iii Extraordinary items attributable to members				
of the company	-		-	-
(l) Profit/(loss) after taxation and extraordinary items attributable to members of the company	(31,551)	7	(63,672)	(39,471)

INDIVIDUAL QUARTER				
CURRENT	PRECEDING			
YEAR	YEAR			
QUARTER	CORRESPONDING			
	QUARTER			
31/12/2000	31/12/1999			
RM '000	RM '000			

CUMULATIVE QUARTER			
CURRENT	PRECEDING		
YEAR	YEAR		
TO DATE	CORRESPONDING		
	PERIOD		
31/12/2000	31/12/1999		
RM '000	RM '000		

- 3 (a) Loss per share based on 2 (j) above after deducting any provision for preference dividends, if any :-
  - (i) Basic (based on the weighted average no. of 399,642,002 ordinary shares for the current quarter (1999:239,746,201) and 363,352,749 ordinary shares for the cumulative current year to date (1999:239,746,201)) - (Sen)

(ii Fully diluted (based on the weighted average no. of 404,761,614 ordinary shares for the current quarter and 366,834,403 ordinary shares for the cumulative current year to date) - (Sen)

Dividend per share (sen) 4 (a)

**Dividend Description** (b)

(7.9)	0	(17.5)	(16.5)
(7.8)	-	(17.4)	_

A first and final dividend of 1% (less 28% income tax) has been recommended (1999: 1% less 28% income tax) in respect of the financial year ended 31 December 2000.

0.5

AS AT END OF CURRENT QUARTER

0.5

AS AT PRECEDING FINANCIAL YEAR END

(17.4)

0.5

5 Net tangible assets per share of RM0.50 each (RM)

0.84

1.01

0.5

#### Note:

# The loss per share for the preceding year corresponding quarter and corresponding period have been restated for the Rights Issue of 199,788,501 ordinary shares.

### PILECON ENGINEERING BERHAD (Company No. 29223-P)

(Incorporated in Malaysia)

## UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2000

	AS AT	AS AT
	END OF	PRECEDING
	CURRENT	FINANCIAL
	QUARTER	YEAR END
	31/12/2000	31/12/1999
	RM '000	RM '000
1 Fixed Assets	83,113	00.500
2 Land And Development Costs	136,284	90,509
3 Investment in Associated Companies	201,517	106,343
4 Long Term Investments	6,738	173,988
5 Intangible Assets	45,190	6,098
6 Current Assets	45,190	49,215
Land and Development Costs		
Stocks	122,147	118,182
Trade Debtors	48,262	45,176
Other Debtors	107,609	156,595
Cash and Bank Balances	99,708	71,338
Cash and Bank Balances	46,840	18,174
7 Current Liabilities	424,566	409,465
Short Term Borrowings		
Trade Creditors	260,145	313,680
Other Creditors	63,190	97,024
	116,735	87,966
Provision for Taxation	2,337	3,631
Proposed Dividend	1,439	1,438
8 Not Current Access / (Lighthia)	443,846	503,739
8 Net Current Assets / (Liabilities)	(19,280)	(94,274)
	453,562	331,879
9 Shareholders' Funds		
Share Capital	199,821	99,894
Reserves	177,021	99,694
Share Premium	141,840	49,977
Exchange Fluctuation Reserve	(3,117)	(4,741)
Reserve on Consolidation	949	949
Capital Reserve	1,400	1,400
Retained Profit	38,960	104,072
	379,853	251,551
10 Minority Interests	62,175	61,170
11 Long Term Borrowings	7,741	15,518
12 Other Long Term Liabilities	3,793	3,640
	453,562	331,879
13 Net tangible assets per share of RM0.50 each (RM)	0.84	1.01