



NTPM HOLDINGS BERHAD

(Company No. 384662 U)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 OCTOBER 2002

CONDENSED CONSOLIDATED INCOME STATEMENT

(The figures have not been audited)

	Individual Quarter (2nd Q)		Cumulative Quarter (6 months)	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31 October 2002	31 October 2001	31 October 2002	31 October 2001
	RM'000	RM'000	RM'000	RM'000
Revenue	47,297	46,702	92,761	91,325
Operating profit	10,303	10,445	20,856	19,772
Interest expense	(182)	(316)	(357)	(712)
Interest income	2	88	4	92
Profit before taxation	10,123	10,217	20,503	19,152
Taxation	(2,612)	(2,856)	(5,221)	(5,611)
Profit after taxation	7,511	7,361	15,282	13,541
Minority interests	(27)	(47)	(40)	(34)
Net profit for the period	7,484	7,314	15,242	13,507
Basic earnings per ordinary share (sen)	192.3	188.0	391.7	347.1
Proforma basic earnings per ordinary share (sen) #	1.2	1.2	2.4	2.2

Based on the enlarged issued and paid-up capital of NTHB after the Restructuring, being 624,000,000 units of ordinary shares of RM0.10 each as mentioned in Note 20

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 30 April 2002

The accompanying notes are an integral part of this statement

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INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 31 OCTOBER 2002

CONDENSED CONSOLIDATED BALANCE SHEET

	(Unaudited) As at end of Current Quarter 31 October 2002	(Audited) As at Preceding Financial Year 30 April 2002 (Restated)
	<u>RM'000</u>	<u>RM'000</u>
NON CURRENT ASSETS		
Property, plant and equipment	110,053	100,599
Other investments	104	104
	<u>110,157</u>	<u>100,703</u>
CURRENT ASSETS		
Inventories	17,493	14,054
Trade receivables	31,466	31,409
Other receivables	4,507	3,415
Cash and bank balances	5,158	4,250
	<u>58,624</u>	<u>53,128</u>
CURRENT LIABILITIES		
Short term borrowings	17,673	14,838
Trade payables	12,214	9,449
Other payables	10,840	18,919
Provision for taxation	6,002	3,001
Dividend payable	8,109	-
	<u>54,838</u>	<u>46,207</u>
NET CURRENT ASSETS	3,786	6,921
	<u>113,943</u>	<u>107,624</u>
Financed by :		
Share capital	3,891	3,891
Reserves	97,880	90,747
Shareholders' equity	101,771	94,638
Minority interest	666	626
	<u>102,437</u>	<u>95,264</u>
Long term bank borrowings	639	1,551
Deferred taxation	10,669	10,598
Reserve on consolidation	198	211
Non current liabilities	11,506	12,360
	<u>113,943</u>	<u>107,624</u>
Net tangible assets per share (RM)	<u>26.21</u>	<u>24.38</u>
Proforma net tangible assets per share (RM)#	<u>0.16</u>	<u>0.15</u>

Based on the enlarged issued and paid-up capital of NTHB after the Restructuring, being 624,000,000 units of ordinary shares of RM0.10 each as mentioned in Note 20

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 30 April 2002

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INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 OCTOBER 2002

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(The figures have not been audited)

Six Months Period Ended 31 October 2002

	← Non-distributable →			Distributable		
	Share Capital	Share Premium	Revaluation Reserve	Capital Reserve	Retained profit	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 May 2002						
As previously stated	3,891	318	19,396	17,117	45,807	86,529
Prior year adjustment	-	-	-	-	8,109	8,109
As restated	3,891	318	19,396	17,117	53,916	94,638
Net profit for the period	-	-	-	-	15,242	15,242
Dividend	-	-	-	-	(8,109)	(8,109)
At 31 October 2002	3,891	318	19,396	17,117	61,049	101,771

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 April 2002

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INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 OCTOBER 2002

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

(The figures have not been audited)

	6 Months Period Ended 31 October 2002 RM'000
Operating Activities	
Profit before taxation	20,503
Adjustment for non-cash items	6,791
Operating profit before working capital changes	27,294
Net changes in working capital	(1,622)
Cash generated from operations	25,672
Net interest and taxes paid	(3,087)
Net cash generated from operating activities	22,585
Net cash outflow from investing activities	(15,234)
Net cash outflow from financing activities	(5,133)
Net increase in cash and cash equivalents	2,218
Cash and cash equivalents at beginning of period	2,940
Cash and cash equivalents at end of period	5,158
<u>Notes :</u>	
Cash and cash equivalents in the cash flow statement comprise:-	
Cash and bank balances	5,158
Bank overdrafts	-
	5,158

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 30 April 2002

The accompanying notes are an integral part of this statement