



NTPM HOLDINGS BERHAD

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

INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2003

CONDENSED CONSOLIDATED INCOME STATEMENTS

(The figures have not been audited)

	Individual Quarter (4th Quarter)		Cumulative Quarter (12 months)	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30 April 2003	30 April 2002	30 April 2003	30 April 2002
	RM'000	RM'000	RM'000	RM'000
Revenue	44,834	43,438	185,752	181,702
Operating profit	6,023	5,990	36,564	36,885
Interest expense	(321)	(152)	(858)	(1,106)
Interest income	-	6	6	96
Profit before taxation	5,702	5,844	35,712	35,875
Taxation	588	(880)	(7,056)	(9,527)
Profit after taxation	6,290	4,964	28,656	26,348
Minority interests	59	101	13	45
Net profit for the period/year	6,349	5,065	28,669	26,393
Basic earnings per ordinary share (sen) #	1.0	0.8	4.6	4.2

The comparative earnings per share has been restated to take into account the share split and bonus issue subsequently completed in the current financial year.

The Condensed Consolidated Income Statements 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 YEAR ENDED 30 APRIL 2003**

CONDENSED CONSOLIDATED BALANCE SHEETS

	(Unaudited) As at 30 April 2003	(Audited) As at 30 April 2002 (Restated)
	RM'000	RM'000
PROPERTY, PLANT AND EQUIPMENT	116,240	100,599
OTHER INVESTMENTS	104	104
	<u>116,344</u>	<u>100,703</u>
CURRENT ASSETS		
Inventories	17,528	14,054
Trade receivables	32,656	31,409
Other receivables	3,503	3,415
Cash and bank balances	6,585	4,250
	<u>60,272</u>	<u>53,128</u>
CURRENT LIABILITIES		
Retirement benefit obligations	385	322
Borrowings	30,349	14,838
Trade payables	10,455	9,449
Other payables	12,385	18,597
Tax payable	727	3,001
	<u>54,301</u>	<u>46,207</u>
NET CURRENT ASSETS	5,971	6,921
	<u>122,315</u>	<u>107,624</u>
FINANCED BY:		
Share capital	62,400	3,891
Reserves	46,798	90,747
Shareholders' equity	<u>109,198</u>	<u>94,638</u>
Minority interest	613	626
	<u>109,811</u>	<u>95,264</u>
Borrowings	364	1,551
Deferred tax liabilities	11,955	10,598
Reserve on consolidation	185	211
Non current liabilities	<u>12,504</u>	<u>12,360</u>
	<u>122,315</u>	<u>107,624</u>
NTA per share based on ordinary shares of RM1.00 per each (RM)	N/A	24.38
NTA per share based on ordinary shares of RM0.10 per each (RM)	<u>0.18</u>	N/A

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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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(The figures have not been audited)

Twelve Months Ended 30 April 2003

	← Non-distributable →			Distributable		
Share Capital	Share Premium	Revaluation Reserve	Capital Reserve	Retained profits	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 year	-	-	-	-	28,669	28,669
Bonus issue	58,509	(318)	(11,533)	(17,117)	(29,541)	-
Dividends	-	-	-	-	(14,109)	(14,109)
At 30 April 2003	62,400	-	7,863	-	38,935	109,198

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 YEAR ENDED 30 APRIL 2003

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

(The figures have not been audited)

	12 months Ended
	30 April 2003
	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash generated from operations	39,252
Tax paid	(8,670)
Interest paid	(857)
Net cash generated from operating activities	<u>29,725</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of property, plant and equipment	(27,826)
Interest received	6
Proceeds from disposal of plant and equipment	238
Net cash used in investing activities	<u>(27,582)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Dividends paid	(14,109)
Net change in bank borrowings	17,820
Repayment of hire-purchase balances	(26)
Repayment of term loans	(2,660)
Drawdown of term loan	500
Net cash generated from financing activities	<u>1,525</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,668
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	2,940
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	<u>6,608</u>

Cash and cash equivalents in the consolidated cash flow statement comprise:

Cash and bank balances	6,585
Effects of exchange rate changes in cash and cash equivalents	23
	<u>6,608</u>

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