

SHL CONSOLIDATED BHD

CONDENSED CONSOLIDATED INCOME STATEMENTS

For the period ended 30 June 2003

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER <u>30/06/2003</u> RM'000	PRECEDING YEAR CORRESPONDING QUARTER <u>30/06/2002</u> RM'000	CURRENT YEAR TO DATE <u>30/06/2003</u> RM'000	PRECEDING YEAR CORRESPONDING PERIOD <u>30/06/2002</u> RM'000
1. Revenue	<u>28,712</u>	<u>47,577</u>	<u>28,712</u>	<u>47,577</u>
2. Profit from Operations	2,123	6,566	2,123	6,566
3. Finance Costs	(458)	(265)	(458)	(265)
4. Profit / (Loss) from Associate	1	0	1	0
5. Profit before Taxation	1,666	6,301	1,666	6,301
6. Taxation	(862)	(2,432)	(862)	(2,432)
7. Profit after Taxation	804	3,869	804	3,869
8. Minority Interests	(420)	(1,341)	(420)	(1,341)
9. Net Profit for the Period	<u>384</u>	<u>2,528</u>	<u>384</u>	<u>2,528</u>
10. Earnings per share				
- Basic (Sen)	<u>0.16</u>	<u>1.33</u>	<u>0.16</u>	<u>1.33</u>
- Fully Diluted (Sen)	<u>N/A</u>	<u>1.32</u>	<u>N/A</u>	<u>1.32</u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 March 2003)

SHL CONSOLIDATED BHD

CONDENSED CONSOLIDATED BALANCE SHEET

As at 30 June 2003

	<u>As At</u> <u>30/06/2003</u> RM'000	<u>As At</u> <u>31/03/2003</u> RM'000
1. Property, plant and equipment	276,971	277,796
2. Investment in associate	1,296	1,295
3. Investment properties	73,217	73,192
4. Real property assets	7,925	16,876
5. Intangible assets	22,858	22,762
6. Investments	152	152
7. Trust account	941	941
8. Deferred tax assets	1,088	1,514
9. Current assets		
9.1 Property development expenditure	61,650	45,547
9.2 Inventories	56,458	62,285
9.3 Trade and other receivables	43,639	50,070
9.4 Cash and deposits	58,442	54,619
	220,189	212,521
10. Current liabilities		
10.1 Trade and other payables	30,719	30,668
10.2 Borrowings	41,673	38,158
10.3 Taxation	12	755
	72,404	69,581
11. Net current assets	147,785	142,940
	532,233	537,468

Represented by :

12. Share capital	242,124	242,124
13. Reserves	156,952	160,845
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14. Shareholders' equity	399,076	402,969
15. Minority interests	109,362	108,941
16. Long term liabilities		
16.1 Borrowings	6,142	7,924
16.2 Club establishment fund	17,653	17,634
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	532,233	537,468
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17. Net tangible assets per share (RM)	1.55	1.57

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 March 2003)

SHL CONSOLIDATED BHD

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 30 June 2003

	<u>Non- Distributable</u> RM'000	<u>Distributable Retained Profits</u> RM'000	<u>Total</u> RM'000
1. At 1 April 2003	206,929	196,040	402,969
2. Net profit for the period	0	384	384
3. Dividends	0	(4,277)	(4,277)
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At 30 June 2003	<u>206,929</u>	<u>192,147</u>	<u>399,076</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 March 2003)

SHL CONSOLIDATED BHD

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the three months ended 30 June 2003

	3 months ended 30/06/2003 RM'000
1. Net cash inflow / (outflow) from operating activities	<u>9,037</u>
2. Net cash inflow / (outflow) from investing activities	<u>(2,668)</u>
3. Net cash inflow / (outflow) from financing activities	<u>(2,273)</u>
4. Net increase / (decrease) in cash and cash equivalents	4,096
5. Cash and cash equivalents at 1 April 2003	<u>53,778</u>
6. Cash and cash equivalents at 30 June 2003	<u>57,874</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 March 2003)