

# SHL CONSOLIDATED BHD

## CONDENSED CONSOLIDATED INCOME STATEMENTS

For the period ended 30 September 2003

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER <u>30/09/2003</u> RM'000	PRECEDING YEAR CORRESPONDING QUARTER <u>30/09/2002</u> RM'000	CURRENT YEAR TO DATE <u>30/09/2003</u> RM'000	PRECEDING YEAR CORRESPONDING PERIOD <u>30/09/2002</u> RM'000
1. Revenue	<u>31,958</u>	<u>85,405</u>	<u>60,670</u>	<u>132,982</u>
2. Profit from Operations	1,313	5,928	3,436	12,494
3. Finance Costs	(468)	(1,226)	(926)	(1,491)
4. Profit / (Loss) from Associate	(3)	0	(2)	0
5. Profit before Taxation	<u>842</u>	<u>4,702</u>	<u>2,508</u>	<u>11,003</u>
6. Taxation	(499)	(1,253)	(1,361)	(3,685)
7. Profit after Taxation	<u>343</u>	<u>3,449</u>	<u>1,147</u>	<u>7,318</u>
8. Minority Interests	(278)	(1,051)	(698)	(2,392)
9. <b>Net Profit for the Period</b>	<b><u>65</u></b>	<b><u>2,398</u></b>	<b><u>449</u></b>	<b><u>4,926</u></b>
10. Earnings per share				
- Basic (Sen)	<u>0.03</u>	<u>1.26</u>	<u>0.19</u>	<u>2.59</u>
- Fully Diluted (Sen)	<u>N/A</u>	<u>1.25</u>	<u>N/A</u>	<u>2.58</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 September 2003

	As At 30/09/2003 <u>RM'000</u>	As At 31/03/2003 <u>RM'000</u>
1. <b>Property, plant and equipment</b>	275,781	277,796
2. <b>Investment in associate</b>	1,293	1,295
3. <b>Investment properties</b>	71,789	73,192
4. <b>Real property assets</b>	8,240	16,876
5. <b>Intangible assets</b>	22,709	22,762
6. <b>Investments</b>	152	152
7. <b>Trust account</b>	941	941
8. <b>Deferred tax assets</b>	1,033	1,514
9. <b>Current assets</b>		
9.1 Property development expenditure	78,564	45,547
9.2 Inventories	51,361	62,285
9.3 Trade and other receivables	49,545	50,070
9.4 Cash and deposits	58,947	54,619
	<b>238,417</b>	<b>212,521</b>
10. <b>Current liabilities</b>		
10.1 Trade and other payables	36,689	30,668
10.2 Borrowings	45,092	38,158
10.3 Taxation	9	755
	<b>81,790</b>	<b>69,581</b>
11. <b>Net current assets</b>	156,627	142,940
	<b>538,565</b>	<b>537,468</b>

**Represented by :**

12. Share capital	242,124	242,124
13. Reserves	157,017	160,845
	<hr/>	<hr/>
14. Shareholders' equity	399,141	402,969
15. Minority interests	109,639	108,941
16. Long term liabilities		
16.1 Borrowings	12,076	7,924
16.2 Club establishment fund	17,709	17,634
	<hr/>	<hr/>
	<b>538,565</b>	<b>537,468</b>
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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 six months ended 30 September 2003

	<u>Non- Distributable</u>	<u>Distributable Retained Profits</u>	<u>Total</u>
<i>6 months ended 30/9/2003</i>	RM'000	RM'000	RM'000
1. At 1 April 2003	206,929	196,040	402,969
2. Net profit for the period	0	449	449
3. Dividends	0	(4,277)	(4,277)
	<u>206,929</u>	<u>192,212</u>	<u>399,141</u>
<b>At 30 September 2003</b>	<b>206,929</b>	<b>192,212</b>	<b>399,141</b>
<i>6 months ended 30/9/2002</i>			
1. At 1 April 2002	201,463	187,185	388,648
2. ESOS exercised	4,554	0	4,554
3. Net profit for the period	0	4,926	4,926
4. Dividends	0	0	0
	<u>206,017</u>	<u>192,111</u>	<u>398,128</u>
<b>At 30 September 2002</b>	<b>206,017</b>	<b>192,111</b>	<b>398,128</b>

*(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 six months ended 30 September 2003

	<b>6 months ended 30/09/2003 RM'000</b>	<b>6 months ended 30/09/2002 RM'000</b>
1. <b>Net cash inflow / (outflow) from operating activities</b>	<u>(1,821)</u>	<u>14,817</u>
2. <b>Net cash inflow / (outflow) from investing activities</b>	<u>(675)</u>	<u>(397)</u>
3. <b>Net cash inflow / (outflow) from financing activities</b>	<u>7,074</u>	<u>4,073</u>
4. Net increase / (decrease) in cash and cash equivalents	4,578	18,493
5. <b>Cash and cash equivalents at 1 April 2003 / 2002</b>	<u>53,778</u>	<u>25,872</u>
6. <b>Cash and cash equivalents at 30 September 2003 / 2002</b>	<b><u>58,356</u></b>	<b><u>44,365</u></b>

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