

YTL POWER INTERNATIONAL BERHAD (Company No. 406684-H)
(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 30 September 2000

The figures have not been audited

CONSOLIDATED INCOME STATEMENT

	<u>INDIVIDUAL PERIOD</u>		<u>CUMULATIVE PERIOD</u>	
	<u>CURRENT YEAR QUARTER 30/09/2000 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 30/09/1999 RM'000</u>	<u>CURRENT YEAR TO DATE 30/09/2000 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 30/09/1999 RM'000</u>
1 (a) Turnover	344,400	302,242	344,400	302,242
(b) Investment income	200	5,514	200	5,514
(c) Other income including interest income	25,695	23,384	25,695	23,384
2 (a) Operating profit before interest on borrowings, depreciation and amortisation, income tax and minority interests	226,209	191,036	226,209	191,036
(b) Interest on borrowings	30,001	31,036	30,001	31,036
(c) Depreciation and amortisation	31,421	31,425	31,421	31,425
(d) Operating profit after interest on borrowings, depreciation, and amortisation, but before income tax and minority interests	164,787	128,575	164,787	128,575
(e) Share in the results of associated companies	-	-	-	-
(f) Profit before taxation and minority interests	164,787	128,575	164,787	128,575
(g) Taxation	46,487	35,769	46,487	35,769

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		<u>CURRENT YEAR QUARTER 30/09/2000 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 30/09/1999 RM'000</u>	<u>CURRENT YEAR TO DATE 30/09/2000 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 30/09/1999 RM'000</u>
(h)	(i) Profit after taxation before deducting minority interests	118,300	92,806	118,300	92,806
	(ii) Less minority interests	-	-	-	-
(i)	Profit after taxation attributable to members of the Company	118,300	92,806	118,300	92,806
(j)	Retained profits brought forward				
	As previously reported	1,777,130	1,561,366	1,777,130	1,561,366
	Prior year adjustment	-	-	-	-
	As restated	1,777,130	1,561,366	1,777,130	1,561,366
(k)	Profit available for distribution	1,895,430	1,654,172	1,895,430	1,654,172
(l)	Capitalised on redemption of preference shares by one of the subsidiaries	-	-	-	-
(m)	Dividend	-	-	-	-
(n)	Retained profits carried forward	1,895,430	1,654,172	1,895,430	1,654,172
3 (a)	Earnings per share based on 2 (i) above :-				
	(i) Basic	5.17 sen	4.05 sen	5.17 sen	4.05 sen
	Basic earnings per share based on number of ordinary shares	2,287,798,005	2,288,665,353	2,287,798,005	2,288,665,353

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		<u>INDIVIDUAL PERIOD</u>		<u>CUMULATIVE PERIOD</u>	
		CURRENT YEAR QUARTER 30/09/2000 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/1999 RM'000	CURRENT YEAR TO DATE 30/09/2000 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/1999 RM'000
(ii)	Fully diluted	5.17 sen =====	4.05 sen =====	5.17 sen =====	4.05 sen =====
	Fully diluted earnings per share based on weighted average number of ordinary shares	2,287,798,005 =====	2,288,665,353 =====	2,287,798,005 =====	2,288,665,353 =====

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CONSOLIDATED BALANCE SHEET

	As at End of Current Quarter 30 September 2000 RM'000	As at Preceding Financial Year End 30 June 2000 RM'000
Fixed Assets	2,768,117	2,799,150
Development Expenditure	65	31
Investment in Associated Companies	-	-
Long Term Investments	35,357	35,562
Deferred Expenditure	-	-
Current Assets		
Stocks	85,883	85,941
Trade Debtors	135,085	111,266
Short Term Investments	-	34,837
Fixed Deposits	3,245,645	3,050,676
Cash and Bank Balances	978	1,202
Other Debtors, Deposits and Prepayments	211,235	201,103
	-----	-----
	3,678,826	3,485,025
	=====	=====
Current Liabilities		
Short Term Borrowings	125,000	125,500
Trade Creditors	44,164	45,825
Other Creditors	132,012	92,949
Provision for Taxation	85,601	72,266
Dividends Payable	164,784	164,784
	-----	-----
	551,561	500,824
	=====	=====
Net Current Assets	3,127,265	2,984,201
	-----	-----
	5,930,804	5,818,944
	=====	=====

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	As at End of Current Quarter 30 September 2000 RM'000	As at Preceding Financial Year End 30 June 2000 RM'000
Share Capital	2,288,665	2,288,665
Reserves		
Share Premium	2,041,285	2,041,285
Capital Redemption Reserve	16,200	16,200
Merger Reserves	(2,138,533)	(2,138,533)
Foreign Fluctuation Reserve	85	86
Retained Profit	1,895,431	1,777,130
Less: Treasury stock, at cost	(16,785)	-
	-----	-----
Shareholders' Funds	4,086,348	3,984,833
Minority Interests	-	-
Long Term borrowings	937,500	937,500
Bond 2000/2007	750,000	750,000
Deferred Taxation	156,956	146,611
	-----	-----
	5,930,804	5,818,944
	=====	=====
Net Tangible Assets Per Share (Sen)	179	174
	===	===

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Notes :

1. **Accounting Policies**

The quarterly financial statements have been prepared based on the same accounting policies and methods of computation adopted in the last annual financial statements.

2. **Exceptional Item**

During the current financial quarter, there was no exceptional item.

3. **Extraordinary Item**

During the current financial quarter, there was no extraordinary item.

4. **Taxation**

	RM'000
Current	36,142
Deferred	10,345

	46,487
	=====

5. **Pre-acquisition Profits**

There was no pre-acquisition profit included in the results of the Group for the current financial quarter.

6. **Sale of investments**

Included in the profit of the Group for the current financial year to date is profit on sale of investments amounting to RM0.141 million.

7. **Quoted Investments**

(a) During the current financial year to date the Group disposed of RM0.205 million of quoted shares.

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- (b) The cost, carrying value and the market value of the quoted investments of the Group as at end of the reporting quarter are:

	RM'000
Cost	35,357
Carrying value	35,357
Market value	50,369
	=====

8. Changes in the Composition of the Group

There was no material change in the composition of the Group for the current financial quarter that will materially affect the financial results and state of affairs of the Group.

9. Corporate Developments

Corporate proposal announced but not yet completed is as follows:

On 24 October 2000, the Company entered into an agreement with Macquarie Bank Limited of Australia for the purchase of a 33% stake in ElectraNet Pty Limited (formerly Bluemint Pty Limited) which holds the investment in the recently privatised South Australian transmission network operated by ElectraNet SA. ElectraNet SA owns and operates the 5,566 km transmission network in South Australia under a 200 year lease from the South Australian Government. In addition to the stake in Bluemint Pty Limited, the Company will also take a 33% stake in ElectraNet Transmission Services Pty Limited, the asset management and services company formed by the bidding consortium to operate the business. The aggregate purchase consideration is AUD58.5 million. The acquisition is pending completion as certain conditions precedents have yet to be fulfilled.

10. Seasonality or Cyclicity of Operations

The business operations of the Group are not materially affected by any seasonal or cyclical factors.

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11. Changes in Share Capital

No shares were issued during the quarter.

As at 28 November 2000, the Company purchased 22,479,000 ordinary shares from the open market at an average price of RM2.55 per share. The share buy-back transactions were financed by internally generated funds. The shares purchased are being held as treasury shares.

12. Group Borrowings and Debt Securities

The Group's borrowings from financial institutions as at end of the current financial quarter are as follows:

	Short term RM'000	Long term RM'000	Total RM'000
Secured	125,000	937,500	1,062,500
Unsecured	-	750,000	750,000
	-----	-----	-----
	125,000	1,687,500	1,812,500
	=====	=====	=====

The borrowings are denominated in Ringgit Malaysia.

13. Contingent Liabilities - Unsecured

There were no contingent liabilities as at the date of this report.

14. Off Balance Sheet Financial instruments

No off balance sheet financial instruments were utilised for the current financial quarter.

15. Pending material litigation

There was no material litigation pending as at the date of this report.

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16. Segment Reporting

	Turnover	Profit Before	Assets
	RM'000	Taxation	Employed
		RM'000	RM'000
Interest income, provision of Administrative & technical support Services and share investment	23,396	18,878	2,913,461
Power generation	321,004	145,909	3,568,904
	-----	-----	-----
	344,400	164,787	6,482,365
	=====	=====	=====

17. Comparison with Preceding Quarter

	Current Quarter	Preceding
	30.09.2000	Quarter
	RM'000	30.06.2000
	RM'000	RM'000
Turnover	344,400	300,291
Consolidated Profit/(Loss) before taxation	164,787	128,361
Consolidated Profit/(Loss) after taxation	118,300	89,473

The consolidated profit before taxation increased by RM 36.4 million or 28.4% over the preceding quarter largely attributable to the increase in sales of electricity during the current quarter.

18. Review of the Results

Group turnover increased to RM344 million for the period from RM302 million in the corresponding period. This represents an increase of RM42 million or 13.9% over the corresponding period. This is attributable to the increase in sales of electricity during the period in review. The Group profit before taxation increased by 28.2 % to RM164.8 million as compared to the corresponding period largely attributable to the increase in sales of electricity during the period under review.

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19. Prospects

Barring unforeseen circumstances, the Group is expects to achieve a satisfactory level of operating performance for the financial year ending 30 June 2001.

20. Profit Forecast/Profit Guarantee

The Group did not issue any profit forecast during the period

21. Dividend

No interim dividend has been declared for the first financial quarter ended 30 September 2000.

By Order of the Board
HO SAY KENG
Secretary

Kuala Lumpur
Dated: 29 November 2000