

## Nakamichi Corporation Berhad

Company No. 301384-H

### Condensed Consolidated Income Statements For the quarter ended 31 December 2004

	<u>2004</u> Current Qtr Ended 31-Dec (RM'000)	<u>2003</u> Comparative Qtr Ended 31-Dec (RM'000)	<u>2004</u> 12 months Cummulative to date (RM'000)	<u>2003</u> 12 months Cummulative to date (RM'000)
Revenue	12,472	20,488	44,428	109,895
Operating Expenses	(14,269)	(20,432)	(63,220)	(109,596)
Other Operating Income/(Loss)	48	(8)	4,877	85
Profit/(Loss) from Operations	(1,749)	48	(13,915)	384
Finance costs-net	<u>(34)</u>	<u>(35)</u>	<u>(121)</u>	<u>(287)</u>
Profit/(Loss) before tax	(1,783)	13	(14,036)	97
Taxation	<u>(1)</u>	<u>-</u>	<u>(2)</u>	<u>-</u>
Net Profit/(Loss) for the period	<u>(1,784)</u>	<u>13</u>	<u>(14,038)</u>	<u>97</u>
EPS - Basic (sen)	(3.22)	0.02	(25.33)	0.17
- Diluted (sen)	N/A	N/A	N/A	N/A

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

**Nakamichi Corporation Berhad**  
Company No. 301384-H

**Condensed Consolidated Balance Sheets**  
**As at 31 December 2004**

	Quarter ended at 31-Dec-04 (RM'000)	Year ended 31-Dec-03 (RM'000)
<b>NON-CURRENT ASSETS</b>		
Property, Plant & Equipment	31,810	34,053
<b>CURRENT ASSETS</b>		
Inventories	23,423	34,831
Trade receivables	-	273
Other Receivables	48,140	46,666
Cash and bank balances	8,101	8,922
	<u>79,664</u>	<u>90,692</u>
<b>CURRENT LIABILITIES</b>		
Short term borrowings	1,390	1,921
Trade Payables	10,291	9,700
Other Payables	6,410	5,703
	<u>18,091</u>	<u>17,324</u>
<b>NET CURRENT ASSETS</b>	<u>61,573</u>	<u>73,368</u>
	<u>93,383</u>	<u>107,421</u>
<b>FINANCED BY:</b>		
Share Capital	55,410	55,410
Reserves	37,973	52,011
	<u>93,383</u>	<u>107,421</u>

**(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31st December 2003)**

## Nakamichi Corporation Berhad

Company No. 301384-H

### Condensed Consolidated Cash Flow Statements For the quarter ended 31 December 2004

	<u>2004</u> 12 months ended 31 Dec (RM'000)	<u>2003</u> 12 months ended 31 Dec (RM'000)
Net Profit/(Loss) before tax	(14,036)	97
Adjustment for non-cash flow:-		
<b>Non-cash items</b>		
Non-operating items (which are investing / financing)	2,203	2,586
<b>Operating profit before changes in working capital</b>	(11,833)	2,683
Changes in working capital		
Net Change in current assets	10,207	7,854
Net Change in current Liabilities	767	(8,718)
Net cash flow from operating activities	<u>(859)</u>	<u>1,819</u>
Investing Activities		
Other investments	38	(1,347)
	<u>38</u>	<u>(1,347)</u>
Net Change in Cash & Cash Equivalents	(821)	472
Cash & Cash Equivalents at beginning of year	8,922	8,450
Cash & Cash Equivalents at end of period	<u>8,101</u>	<u>8,922</u>

Notes :

1. The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31st December 2003.

**Condensed Consolidated Statements of Changes in Equity**  
**For the quarter ended 31 December 2004**

	Share Capital (RM'000)	Reserve attributable to Capital (RM'000)	Reserve attributable to Revenue (RM'000)	Retained Profits (RM'000)	Total (RM'000)
<b>12 months quarter ended 31 Dec 2004</b>					
Balance at beginning of year	55,410	38,452	51	13,508	107,421
Movements during the period (cumulative)	-	-	-	(14,038)	(14,038)
Balance at end of period	55,410	38,452	51	(530)	93,383
<b>12 months quarter ended 31 Dec 2003</b>					
Balance at beginning of year	55,410	38,452	51	13,411	107,324
Movements during the period (cumulative)	-	-	-	97	97
Balance at end of period	55,410	38,452	51	13,508	107,421

Notes :

1. The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st December 2003.

Submitting Merchant Bank : Not applicable  
 (if applicable) :  
 Submitting Secretarial Firm Name :  
 (if applicable) :  
 • Company name : Nakamichi Corporation Berhad  
 • Stock name : Naka  
 • Stock code : 7002  
 • Contact person :  
 • Designation :

**PART A1 : QUARTERLY REPORT**

Quarterly report for the financial period ended

• Quarter :  1 Qtr  2 Qtr  3 Qtr  4 Qtr  Other

Financial year end

• The figures  have been audited  have not been audited

Remarks

**PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION**

Summary of Key Financial Information  
 for the financial period ended

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	CURRENT YEAR QUARTER <input type="text" value="16"/> [31/12/2004] RM'000	PRECEDING YEAR CORRESPONDING QUARTER <input type="text" value="16"/> [31/12/2003] RM'000	YEAR TO DATE <input type="text" value="16"/> [31/12/2004] RM'000	PRECEDING YEAR CORRESPONDING PERIOD <input type="text" value="16"/> [31/12/2003] RM'000	
1	Revenue	12,472	20,488	44,428	109,895
2	Profit/(Loss) before tax	(1,783)	13	(14,036)	97
3	Profit/(Loss) after tax and minority interest	(1,784)	13	(14,038)	97
4	Net Profit/(Loss) for the period	(1,784)	13	(14,038)	97
5	Basic earnings/(loss) per share (sen)	(3.22)	0.02	(25.33)	0.17
6	Dividend per share (sen)	-	-	-	-
		<b>AS AT END OF CURRENT QUARTER</b>		<b>AS AT PRECEDING FINANCIAL YEAR</b>	
7	Net Tangible assets per share (RM)	1.69		1.94	

## PART A3 :

## ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	16	16	16	16
	[31/12/2004] RM'000	[31/12/2003] RM'000	[31/12/2004] RM'000	[31/12/2003] RM'000
1 Profit/(loss) from operation	(1,749)	48	(13,915)	384
2 Gross interest income	-	-	5	5
3 Gross interest expenses	34	35	126	292

Remarks :