



Quarterly report on consolidated results for the second financial quarter ended 31st July 2003

Condensed Consolidated Income Statements for the second quarter ended 31st July 2003

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current year Quarter 31st July 2003 RM'000	Preceding year Corresponding Quarter 31st July 2002 RM'000	Current Year To date 31st July 2003 RM'000	Preceding year Corresponding Period 31st July 2002 RM'000
Revenue	65,379	69,807	127,981	121,102
Operating expenses	-60,976	(63,778)	-120,401	(112,359)
Other operating income	451	227	557	732
Profit from operations	4,854	6,256	8,137	9,475
Finance costs	-2,129	(2,499)	-3,712	(5,033)
Investing results	-	-	-	-
Profit before tax	2,725	3,757	4,425	4,442
Taxation	-37	(79)	-164	(104)
Profit after tax	2,688	3,678	4,261	4,338
Minority interest	-64	(203)	-183	(340)
Net profit for the period	2,624	3,475	4,078	3,998
EPS - Basic (sen)	4.80	6.36	7.46	7.32
- 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 January 2003)



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Quarterly report on consolidated results for the second financial quarter ended 31st July 2003

Condensed Consolidated Balance Sheet as at 31st July 2003

(The figures have not been audited)

	As at 31st July 2003 RM'000	As at 31st January 2003 RM'000
Property, plant & equipment	117,147	112,807
Intangible assets	-	56
Other Investments	-	
Current assets		
Inventories	29,790	38,293
Trade receivables	70,011	74,253
Other receivables, deposits and prepayments	9,605	9,101
Short term investment	136	136
Cash & bank balances	5,698	4,681
	115,240	126,464
Current liabilities		
Short term borrowings	100,594	124,243
Trade payables	33,655	37,002
Other payables	7,647	7,753
Taxation	392	319
	142,288	169,317
Net current liabilities	(27,048)	(42,853)
	90,099	70,010
Share capital	54,645	54,645
Reserves	12,641	8,613
Shareholders' equity	67,286	63,258
Minority interests	900	717
Long term liabilities		
Retirement Benefits	91	262
Borrowings	20,800	4,527
Deferred taxation	1,107	1,107
Reserve / (Goodwill) on consolidation	(85)	139
	90,099	70,010

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



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Condensed Consolidated Cash Flow Statements for the second quarter ended 31st July 2003

(The figures have not been audited)

	6 months ended 31st July 2003 RM'000
Net profit before tax	4,078
Adjustment for non-cash flow :	
Non-cash items	
Non-operating items	2,508
Operating profit before changes in working capital	<u>6,586</u>
Changes in working capital	
Net change in current assets	12,295
Net change in current liabilities	(3,888)
Taxation paid	90
Net cash flows from operating activities	<u>15,083</u>
Investing activities	
- Other investments	<u>(5,308)</u>
	<u>(5,308)</u>
Financing activities	
- Net change in borrowings	(6,560)
- Proceeds from issue of shares	-
	<u>(6,560)</u>
Net change in cash & cash equivalents	3,215
Cash & cash equivalents at beginning of the year	(13,534)
Cash & cash equivalents at end of the period	<u><u>(10,319)</u></u>

Note : There are no comparative figures as this is the first interim financial report prepared in accordance with MASB 26 Interim Financial Reporting.

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



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Condensed Consolidated Statements of Changes in Equity for the second quarter ended 31st July 2003

(The figures have not been audited)

	-----Non-Distributable -----				Total	Total
	Share capital	Share premium	Revaluation reserve	Accumulated losses	Reserves	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
12 months <u>ended 31st January 2003</u>						
Balance at beginning of year	54,645	23,802	8,005	(23,194)	8,613	63,258
Movements during the period (cumulative)	-	(50)	-	-	(50)	(50)
Net profit for the period	-	-	-	4,078	4,078	4,078
	<u>54,645</u>	<u>23,752</u>	<u>8,005</u>	<u>(19,116)</u>	<u>12,641</u>	<u>67,286</u>

Note : There are no comparative figures as this is the first interim financial report prepared in accordance with MASB 26 Interim Financial Reporting.

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