



Quarterly report on consolidated results for the third financial quarter ended 31st October 2004

Condensed Consolidated Income Statements for the third quarter ended 31st October 2004

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current year Quarter 31st October 2004 RM'000	Preceding year Corresponding Quarter 31st October 2003 RM'000	Current Year To date 31st October 2004 RM'000	Preceding year Corresponding Period 31st October 2003 RM'000
Revenue	71,684	77,841	223,109	205,822
Operating expenses	(68,880)	(73,269)	(212,437)	(193,670)
Other operating income	(106)	(307)	235	250
Profit from operations	2,698	4,265	10,907	12,402
Finance costs	(2,012)	(1,837)	(5,840)	(5,549)
Investing results	-	-	-	-
Profit before tax	686	2,428	5,067	6,853
Taxation	(149)	(147)	(302)	(311)
Profit after tax	537	2,281	4,765	6,542
Minority interest	24	(141)	(527)	(324)
Net profit for the period	561	2,140	4,238	6,218
EPS - Basic (sen)	0.87	3.92	6.56	11.38
- 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 2004)



SMPC CORPORATION BHD
(79082-V)

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Quarterly report on consolidated results for the third financial quarter ended 31st October 2004

Condensed Consolidated Balance Sheet as at 31st October 2004

(The figures have not been audited)

	As at 31st October 2004 RM'000	As at 31st January 2004 RM'000
Property, plant & equipment	109,768	116,047
Intangible assets	9	29
Current assets		
Inventories	37,104	29,129
Trade receivables	81,093	70,812
Other receivables, deposits and prepayments	8,284	8,421
Short term investment	222	166
Cash & bank balances	7,289	5,568
	<u>133,992</u>	<u>114,096</u>
Current liabilities		
Short term borrowings	93,257	89,246
Trade payables	43,342	32,850
Other payables	5,482	7,221
Taxation	569	580
	<u>142,650</u>	<u>129,897</u>
Net current liabilities	(8,658)	(15,801)
	<u>101,119</u>	<u>100,275</u>
Share capital	64,645	64,645
Reserves	16,385	12,147
Shareholders' equity	<u>81,030</u>	<u>76,792</u>
Minority interests	1,439	912
Long term liabilities		
Retirement Benefits	124	140
Borrowings	16,526	20,124
Deferred taxation	2,578	2,578
Reserve / (Goodwill) on consolidation	(578)	(271)
	<u>101,119</u>	<u>100,275</u>

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31st January 2004)



Quarterly report on consolidated results for the third financial quarter ended 31st October 2004

Condensed Consolidated Cash Flow Statements for the third quarter ended 31st October 2004

(The figures have not been audited)

	9 months ended 31st October 2004 RM'000	9 months ended 31st October 2003 RM'000
Net profit before tax	5,067	6,542
Adjustment for non-cash flow :		
Non-cash items		
Non-operating items	8,696	4,693
Operating profit before changes in working capital	<u>13,763</u>	<u>11,235</u>
Changes in working capital		
Net change in current assets	(22,159)	(2,181)
Net change in current liabilities	8,753	(3,211)
Taxation paid	(313)	
Net cash flows from operating activities	<u>44</u>	<u>5,843</u>
Investing activities		
- Other investments	<u>1,264</u>	<u>(5,698)</u>
	<u>1,264</u>	<u>(5,698)</u>
Financing activities		
- Net change in borrowings	<u>1,842</u>	<u>1,142</u>
	<u>1,842</u>	<u>1,142</u>
Net change in cash & cash equivalents	3,150	1,287
Cash & cash equivalents at beginning of the year	(16,045)	(13,534)
Cash & cash equivalents at end of the period	<u>(12,895)</u>	<u>(12,247)</u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31st January 2004)



Quarterly report on consolidated results for the third financial quarter ended 31st October 2004

Condensed Consolidated Statements of Changes in Equity for the third quarter ended 31st October 2004

(The figures have not been audited)

	Share capital RM'000	Share premium RM'000	-----Non-Distributable ----- Revaluation reserve RM'000	Accumulated losses RM'000	Total Reserves RM'000	Total RM'000
9 months <u>ended 31st October 2004</u>						
As at 1 February 2004	64,645	23,752	5,763	(17,368)	12,147	76,792
Movements during the period (cumulative)	-	-	-	-	-	-
Net profit for the year	-	-	-	4,238	4,238	4,238
At 31 October 2004	<u>64,645</u>	<u>23,752</u>	<u>5,763</u>	<u>(13,130)</u>	<u>16,385</u>	<u>81,030</u>
9 months <u>ended 31st October 2003</u>						
As at 1 February 2003	54,645	23,802	8,005	(23,194)	8,613	63,258
Movements during the period (cumulative)	-	(50)	-	-	(50)	(50)
Net profit for the year	-	-	-	6,218	6,218	6,218
At 31 October 2003	<u>54,645</u>	<u>23,752</u>	<u>8,005</u>	<u>(16,976)</u>	<u>14,781</u>	<u>69,426</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st January 2004)