

FORMIS (MALAYSIA) BERHAD  
(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 1st financial quarter ended 30 June 2001  
(The figures have not been audited)

CONSOLIDATED INCOME STATEMENT

			INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
			Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
			30-Jun-01 RM'000	30-Jun-00 RM'000	30-Jun-01 RM'000	30-Jun-00 RM'000
1	(a)	Revenue	39,439	21,670	39,439	21,670
	(b)	Investment income	0	0	0	0
	(c)	Other income including interest income	936	324	936	324
2	(a)	Profit/(loss) before finance cost, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	11,856	1,885	11,856	1,885
	(b)	Finance cost	(479)	(313)	(479)	(313)
	(c)	Depreciation and amortisation	(1,121)	(1,120)	(1,121)	(1,120)
	(d)	Exceptional items	0	0	0	0
	(e)	Profit/(loss) before income tax, minority interests and extraordinary items	10,256	452	10,256	452
	(f)	Share of profits and losses of associated companies	(30)	0	(30)	0
	(g)	Profit/(loss) before income tax, minority interests and extraordinary items	10,226	452	10,226	452
	(h)	Income tax	(3,451)	(632)	(3,451)	(632)
	(i)	(i) Profit/(loss) after income tax before deducting minority interests	6,775	(180)	6,775	(180)
		(ii) Minority interests	(3,049)	(1,378)	(3,049)	(1,378)
	(j)	Pre-acquisition profit/(loss)	0	0	0	0
	(k)	Net profit/(loss) from ordinary activities attributable to members of the company	3,726	(1,558)	3,726	(1,558)
	(l)	(i) Extraordinary items	0	-	0	-
		(ii) Minority interests	0	-	0	-
		(iii) Extraordinary items attributable to members of the company	0	-	0	-
	(m)	Net profit/(loss) attributable to members of the company	3,726	(1,558)	3,726	(1,558)
3	(a)	Earnings per share based on 2(m) above after deducting any provision for preference dividends, if any (Note 1 below) :				
		(i) Basic (based on 114,905,999 ordinary shares - sen)	3.24	(1.36)	3.24	(1.36)
		(ii) Fully diluted (based on 144,055,600 ordinary shares - sen)	2.74	(0.93)	2.74	(0.93)
4	(a)	Dividend per share (sen)	0.00	0.00	0.00	0.00
	(b)	Dividend description	NIL			

Note 1:

EPS computation

	Qtr ending 30.6.01	YTD 30.6.01
Profit after taxation and MI	3,725,884	3,725,884
Interest savings on ICULS net of tax:		
ICULS in issue	29,149,601	29,149,601
Interest rate on ICULS	0.03	0.03
Time factor	0.2493	0.2493
Tax factor	0.72	0.72
	156,977	156,977
Interest savings on conversion of ICULS:		
ICULS in issue	29,149,601	29,149,601
Interest rate on ICULS	0.03	0.03
Time factor	0.2493	0.2493
Tax factor	0.72	0.72
Conversion price (RM)	0.40	0.40
	62,791	62,791
Adjusted profit	3,945,651	3,945,651
Weighted average # of shares		
PUC	114,905,999	114,905,999
Conversion of ICULS:		
ICULS in issue	29,149,601	29,149,601
Weighted average share capital	144,055,600	144,055,600
Diluted EPS (sen)	2.739	2.739
Basic EPS (sen)	3.243	3.243