

FORMIS (MALAYSIA) BERHAD
(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 3rd financial quarter ended 31 December 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
			31-Dec-01 RM'000	31-Dec-00 RM'000	31-Dec-01 RM'000	31-Dec-00 RM'000
1	(a)	Revenue	48,959	32,767	132,196	85,575
	(b)	Investment income	0	0	0	0
	(c)	Other income including interest income	1,100	698	4,303	2,238
2	(a)	Profit/(loss) before finance cost, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	6,918	7,024	25,860	12,834
	(b)	Finance cost	(449)	(435)	(1,426)	(1,237)
	(c)	Depreciation and amortisation	(1,045)	(1,238)	(3,367)	(3,525)
	(d)	Exceptional items	0	1,691	0	1,691
	(e)	Profit/(loss) before income tax, minority interests and extraordinary items	5,424	7,042	21,067	9,763
	(f)	Share of profits and losses of associated companies	288	0	605	0
	(g)	Profit/(loss) before income tax, minority interests and extraordinary items	5,712	7,042	21,672	9,763
	(h)	Income tax	(1,935)	(146)	(7,373)	(2,096)
	(i)	(i) Profit/(loss) after income tax before deducting minority interests	3,777	6,896	14,299	7,667
		(ii) Minority interests	(621)	(599)	(4,387)	(1,999)
	(j)	Pre-acquisition profit/(loss)	0	0	0	0
	(k)	Net profit/(loss) from ordinary activities attributable to members of the company	3,156	6,297	9,912	5,668
	(l)	(i) Extraordinary items	0	0	0	0
		(ii) Minority interests	0	0	0	0
		(iii) Extraordinary items attributable to members of the company	0	0	0	0
	(m)	Net profit/(loss) attributable to members of the company	3,156	6,297	9,912	5,668
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)	2.75	5.48	8.63	4.93
		(ii) Fully diluted (based on 144,055,600 ordinary shares - sen)	2.34	4.53	7.19	4.40
4	(a)	Dividend per share (sen)	0.00	0.00	0.00	0.00
	(b)	Dividend description	NIL			

Note 1:

EPS computation

	Qtr ending 31.12.01	YTD 31.12.01
Profit after taxation and MI	3,155,845	9,912,295
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	0.2521	0.5014
Tax factor	0.72	0.72
	158,702	315,678
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	0.2521	0.5014
Tax factor	0.72	0.72
Conversion price (RM)	0.40	0.40
	63,481	126,271
Adjusted profit	3,378,027	10,354,244
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)	2.345	7.188
Basic EPS (sen)	2.746	8.626