

FORMIS (MALAYSIA) BERHAD
(Incorporated in Malaysia)

Quarterly report on consolidated results for the 4th financial quarter ended 31 March 2002

(The figures have not been audited)

CONSOLIDATED BALANCE SHEET

	Unaudited as at end of current quarter 31-Mar-2002 RM'000	Audited as at preceding financial year end 31-Mar-2001 RM'000
1 Property, plant & equipment	31,921	35,337
2 Interest in associated company	1,366	0
3 Other investments	8,477	6,352
4 Investment property	650	650
5 Goodwill less reserve on consolidation	18,882	19,497
6 Current Assets		
Inventories	26,296	30,463
Trade receivables	55,886	47,480
Other receivables, deposits and prepayments	9,753	9,527
Deposits with licensed banks	57,542	56,403
Cash and bank balances	7,385	5,071
	156,862	148,944
7 Current Liabilities		
Trade payables	27,558	28,262
Other payables, deposits and accruals	12,543	15,918
Finance lease and hire purchases liabilities	901	960
Short term borrowings	9,096	2,280
Provision for taxation	6,274	5,976
Proposed dividend	0	2,482
	56,372	55,878
8 Net Current Asset	100,490	93,066
	161,786	154,902
9 Shareholders' Funds		
Share capital	114,906	114,906
Reserves		
Share premium	20	20
Revaluation reserve	83	83
Other reserves	493	357
(Accumulated loss)	(6,217)	(18,624)
	109,285	96,742
10 Minority interests	8,101	9,593
11 3% Irredeemable convertible unsecured loan stocks 2000/2005	29,150	29,150
12 Long term borrowings	14,043	17,554
13 Finance lease and hire purchase liabilities	772	1,324
15 Deferred taxation	435	539
	161,786	154,902
	RM	RM
Net Tangible Asset Per Share	0.79	0.67