

FORMIS (MALAYSIA) BERHAD  
(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the 4th financial quarter ended 31 March 2002  
(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-Mar-02 RM'000	31-Mar-01 RM'000	31-Mar-02 RM'000	31-Mar-01 RM'000
1	(a)	Revenue	38,679	39,754	170,875	125,330
	(b)	Investment income	0	0	0	0
	(c)	Other income including interest income	848	1,614	5,150	2,238
2	(a)	Profit/(loss) before finance cost, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	4,084	14,722	29,944	27,714
	(b)	Finance cost	(554)	(727)	(1,980)	(2,101)
	(c)	Depreciation and amortisation	(1,100)	(1,685)	(4,467)	(5,210)
	(d)	Exceptional items	0	0	0	1,691
	(e)	Profit/(loss) before income tax, minority interests and extraordinary items	2,430	12,310	23,497	22,094
	(f)	Share of profits and losses of associated companies	781	0	1,386	0
	(g)	Profit/(loss) before income tax, minority interests and extraordinary items	3,211	12,310	24,883	22,094
	(h)	Income tax	(1,080)	(3,873)	(8,453)	(5,969)
	(i)	(i) Profit/(loss) after income tax before deducting minority interests	2,131	8,437	16,430	16,125
		(ii) Minority interests	363	(1,132)	(4,024)	(3,131)
	(j)	Pre-acquisition profit/(loss)	0	0	0	(21)
	(k)	Net profit/(loss) from ordinary activities attributable to members of the company	2,494	7,305	12,406	12,973
	(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	2,494	7,305	12,406	12,973
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)	2.17	6.36	10.80	11.29
		(ii) Fully diluted (based on 144,055,600 ordinary shares - sen)	1.89	5.22	9.22	9.62
4	(a)	Dividend per share (sen)	3.00	3.00	3.00	3.00
	(b)	Dividend description	Final dividend			

Note 1:

EPS computation

	Qtr ending 31.3.02	YTD 31.3.02
Profit after taxation and MI	2,493,640	12,405,935
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	1.0000
Tax factor	0.72	0.72
	158,702	629,631
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	1.0000
Tax factor	0.72	0.72
Conversion price (RM)	0.40	0.40
	63,481	251,853
Adjusted profit	2,715,822	13,287,419
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)	1.885	9.224
Basic EPS (sen)	2.170	10.797