

FORMIS (MALAYSIA) BERHAD
(Incorporated in Malaysia)

Quarterly report on consolidated results for the 1st financial quarter ended 30 June 2002

(The figures have not been audited)

CONSOLIDATED BALANCE SHEET

	Unaudited as at end of current quarter 30-Jun-2002 RM'000	Audited as at preceding financial year end 31-Mar-2002 RM'000
1 Property, plant & equipment	32,079	31,921
2 Interest in associated company	1,106	1,366
3 Other investments	9,711	8,477
4 Investment property	650	650
5 Goodwill on consolidation	17,937	18,882
6 Current Assets		
Inventories	30,882	26,296
Trade receivables	44,272	55,886
Other receivables, deposits and prepayments	6,504	9,753
Deposits with licensed banks	54,828	57,542
Cash and bank balances	10,202	7,385
	146,688	156,862
7 Current Liabilities		
Trade payables	24,986	27,558
Other payables, deposits and accruals	11,428	12,543
Finance lease and hire purchases liabilities	986	901
Bank borrowings	3,005	5,585
Term loans	3,511	3,511
Taxation	6,526	6,274
	50,442	56,372
8 Net Current Asset	96,246	100,490
	157,729	161,786
9 Shareholders' Funds		
Share capital	114,906	114,906
Reserves		
Share premium	20	20
Revaluation reserve	83	83
Other reserves	583	494
(Accumulated loss)	(11,306)	(6,218)
	104,286	109,285
10 Minority interests	8,844	8,101
11 3% Irredeemable convertible unsecured loan stocks 2000/2005	29,150	29,150
12 Term loans	14,043	14,043
13 Deferred taxation	435	435
15 Finance lease and hire purchases liabilities	971	772
	157,729	161,786
	RM	RM
Net Tangible Asset Per Share	0.75	0.79