

YTL CEMENT BERHAD (Company No: 31384-K)
(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 30 September, 2000.

The figures have not been audited.

CONSOLIDATED INCOME STATEMENT

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT	PRECEDING	CURRENT	PRECEDING
		YEAR	YEAR	YEAR TO	YEAR
		QUARTER	CORRESPONDING	DATE	CORRESPONDING
		30/9/2000	PERIOD	30/9/2000	PERIOD
		RM'000	30/9/1999	RM'000	30/9/1999
			RM'000		RM'000
1 (a)	Turnover	88,613	54,915	88,613	54,915
(b)	Investment income	-	-	-	-
(c)	Other income including interest income	899	2,260	899	2,260
2 (a)	Operating profit before depreciation and amortisation, interest on borrowings, income tax and minority interests	19,200	8,762	19,200	8,762
(b)	Interest on borrowings	(764)	(3,235)	(764)	(3,235)
(c)	Depreciation and amortisation	(3,320)	(4,063)	(3,320)	(4,063)
(d)	Operating profit after interest on borrowings, depreciation and amortisation, but before income tax and minority interests	15,116	1,464	15,116	1,464
(e)	Share in the results of associated companies	3,983	2,913	3,983	2,913
(f)	Profit before taxation and minority interests	19,099	4,377	19,099	4,377
(g)	Taxation	(1,180)	(882)	(1,180)	(882)

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CONSOLIDATED INCOME STATEMENT - (Continued)

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT	PRECEDING	CURRENT	PRECEDING
		YEAR	YEAR	YEAR TO	YEAR
		QUARTER	CORRESPONDING	DATE	CORRESPONDING
		30/9/2000	30/9/1999	30/9/2000	30/9/1999
		RM'000	RM'000	RM'000	RM'000
(h)	(i) Profit after taxation before deducting minority interests	17,919	3,495	17,919	3,495
	(ii) Minority interests	7	19	7	19
		-----	-----	-----	-----
(i)	Profit after taxation attributable to members of the Company	17,926	3,514	17,926	3,514
		=====	=====	=====	=====
3 (a)	Earnings per share based on 2(i) above :-				
	(i) Basic	23.79 sen	4.66 sen	23.79 sen	4.66 sen
		=====	=====	=====	=====
	Basic earnings per share based on weighted average number of ordinary shares	75,353,320	75,353,320	75,353,320	75,353,320
		=====	=====	=====	=====
	(ii) Diluted	23.72 sen	4.65 sen	23.72 sen	4.65 sen
		=====	=====	=====	=====
	Diluted earnings per share based on weighted average number of ordinary shares	75,576,320	75,576,320	75,576,320	75,576,320
		=====	=====	=====	=====

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**CONSOLIDATED BALANCE SHEET
AS AT 30 SEPTEMBER 2000**

	AS AT END OF CURRENT QUARTER 30.9.2000 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 30.6.2000 RM'000
PROPERTY, PLANT & EQUIPMENT	152,617	156,429
INVESTMENT IN ASSOCIATED COMPANIES	81,696	77,713
CAPITAL WORK-IN-PROGRESS	4,980	4,980
CURRENT ASSETS		
Inventories	12,408	5,793
Trade debtors	103,893	91,093
Other debtors, deposits & prepayments	8,759	7,982
Inter-company balances	12,953	12,592
Fixed deposits	49,440	46,714
Cash & bank balances	13,056	6,217
	200,509	170,391
CURRENT LIABILITIES		
Trade creditors	30,403	24,344
Other creditors	8,720	8,790
Inter-company balances	131,932	134,576
Provision for taxation	1,223	742
Borrowings	21,327	13,367
	193,605	181,819
NET CURRENT ASSETS/(LIABILITIES)	6,904	(11,428)
GOODWILL ON CONSOLIDATION	878	878
	247,075	228,572

YTL CEMENT BERHAD (Company No: 31384-K)
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CONSOLIDATED BALANCE SHEET
AS AT 30 SEPTEMBER 2000 – (Continued)

	AS AT END OF CURRENT QUARTER 30.9.2000 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 30.6.2000 RM'000
SHARE CAPITAL	75,353	75,353
RESERVES		
Share premium	85,022	85,022
Retained profits	81,653	63,728
Others	3	3
	-----	-----
SHAREHOLDERS' FUNDS	242,031	224,106
MINORITY INTERESTS	2,357	2,364
LONG TERM BORROWINGS	-	5
OTHER LONG TERM LIABILITIES	2,687	2,097
	-----	-----
	247,075	228,572
	=====	=====
Net tangible assets per share (RM)	3.20	2.96
	=====	=====

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Notes :

1. **Accounting Policies**

The quarterly financial statements have been prepared based on the same accounting policies and methods of computation adopted in the recent annual financial statements.

2. **Exceptional Item**

During the current financial quarter, there was no exceptional item.

3. **Extraordinary Item**

During the current financial quarter, there was no extraordinary item.

4. **Taxation**

	Current year Quarter RM'000	Preceding Year Corresponding Quarter RM'000
Current provision	590	882
Deferred	590	-
	-----	-----
	1,180	882
	=====	=====

5. **Pre-Acquisition Profit**

There was no pre-acquisition profit included in the results of the Group for the current financial quarter.

6. **Sale of Investments**

During the current financial quarter, there was no sale of investments by the Group.

7. **Quoted Investments**

(a) During the current financial quarter, there was no acquisition of quoted shares.

(b) There were no quoted investments held by the Group at the end of the financial quarter.

QUARTERLY REPORT

Notes - Continued

8. Changes in Composition of the Group

There was no material change in the composition of the Group for the current financial quarter that will materially affect the financial results and state of affairs of the Group.

9. Corporate Proposal

On 27 September 2000, the Company entered into a conditional Sale & Purchase Agreement with C.I. Building Industries Sdn Bhd, a subsidiary company of C.I. Holdings Berhad for the proposed acquisition of 90.09% equity interest in C.I. Readymix Sdn Bhd, comprising 6,306,306 ordinary shares of RM1.00 each for a total consideration not exceeding RM14,864,850. The proposed acquisition is pending the approval of the relevant authorities.

10. Seasonality or Cyclicity of Operations

The Group is principally engaged in the business of manufacturing and supply of ordinary portland cement, slag cement, ready-mixed concrete and related services.

The demand for the Group's products is generally dependent on the Malaysian economy in particular the infrastructure development, property development and construction activities.

11. Changes in Share Capital

There were no issues of shares since the first date of the current financial quarter hereof.

12. Group Borrowings and Debt Securities

The Group borrowings from financial institutions as at end of the current financial quarter are as follows:

	Short term RM'000	Long term RM'000	Total RM'000
Secured	63	-	63
Unsecured	21,264	-	21,264
	-----	-----	-----
	21,327	-	21,327
	=====	=====	=====

The borrowings are denominated in Ringgit Malaysia.

QUARTERLY REPORT

Notes - Continued

13. **Contingent Liabilities - Unsecured**

There were no material contingent liabilities as at the date of this report.

14. **Off Balance Sheet Financial Instruments**

No off balance sheet financial instruments were utilised for the current financial year to date.

15. **Pending Material Litigation**

There was no material litigation pending as at the date of this report.

16. **Segment Information**

No segmental information is prepared as the Group's activities are predominantly in one industry segment and occur predominantly in Malaysia.

17. **Comparison with Preceding Quarter**

	Current Year Quarter 30.9.2000 RM'000	Preceding Quarter 30.6.2000 RM'000
Turnover	88,613	75,128
Consolidated profit before taxation	19,099	16,604
Consolidated profit after taxation after minority interests	17,926	16,345

The group's turnover increased by RM13.5 million or 17.9% as compared to the preceding quarter and the consolidated profit before taxation increased by RM2.5 million for current quarter. The improvement in turnover and profit before tax is attributed to the stronger cement demand from the construction sector during the quarter under review as compared to preceding quarter.

18. **Review of the Results**

Turnover of the Group for the quarter is substantially contributed by subsidiary companies engaged in the ready-mixed concrete and slag cement businesses. The turnover increased by RM33.698 million from RM54.915 million of the corresponding quarter representing an increase of 61.36%. The profit before taxation and profit after taxation after minority interests also increased by RM14.722 million and RM14.412 million respectively compared to the corresponding quarter. This represents an increase 336.3% and 410.1% for profit before taxation and profit after taxation after minority interests respectively. The improved results was substantially due to the stronger demand for cement and cement related products and the cessation of intense competition in the pricing of such products as compared to the corresponding quarter.

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QUARTERLY REPORT

Notes – Continued

19. **Prospects**

Barring unforeseen circumstances, the Group expects to achieve a satisfactory level of operating performance for the financial year ending 30 June, 2001.

20. **Profit Forecast/Profit Guarantee**

The Group did not issue any profit forecast during the period.

21. **Dividend**

No dividend has been declared for the first financial quarter ended 30 September, 2000.

By Order of the Board
YEOH SOO MIN
HO SAY KENG
Secretaries

Kuala Lumpur
Dated : 29 November, 2000