

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

**QUARTERLY REPORT**

Quarterly report on consolidated results for the financial quarter ended 31 December, 2000.

The figures have not been audited.

**CONSOLIDATED INCOME STATEMENT**

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR TO	PRECEDING YEAR
		QUARTER	CORRESPONDING	DATE	CORRESPONDING
		31/12/2000	QUARTER	31/12/2000	PERIOD
		RM'000	31/12/1999	31/12/2000	31/12/1999
			RM'000	RM'000	RM'000
1 (a)	Turnover	89,883	57,168	178,496	112,083
(b)	Investment income	-	-	-	-
(c)	Other income including interest income	1,276	6,675	2,175	8,935
2 (a)	Operating profit before interest on borrowings, depreciation and amortisation, income tax and minority interests	21,273	8,637	40,473	17,399
(b)	Interest on borrowings	(1,206)	(2,806)	(1,970)	(6,041)
(c)	Depreciation and amortisation	(4,125)	(5,114)	(7,445)	(9,177)
(d)	Operating profit after interest on borrowings, depreciation and amortisation, but before income tax and minority interests	15,942	717	31,058	2,181
(e)	Share in the results of associated companies	3,476	(317)	7,459	2,596
(f)	Profit before taxation and minority interests	19,418	400	38,517	4,777
(g)	Taxation	(2,577)	(1,285)	(3,757)	(2,167)

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**CONSOLIDATED INCOME STATEMENT** - (continued)

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
		QUARTER	CORRESPONDING QUARTER	TO DATE	CORRESPONDING PERIOD
		31/12/2000	31/12/1999	31/12/2000	31/12/1999
		RM'000	RM'000	RM'000	RM'000
(h)	(i) Profit/(Loss) after taxation before deducting minority interests	16,841	(885)	34,760	2,610
	(ii) Minority interests	1,846	18	1,853	37
		-----	-----	-----	-----
(i)	Profit/(Loss) after taxation attributable to members of the Company	18,687	(867)	36,613	2,647
		=====	=====	=====	=====
3 (a)	Earnings per share based on 2(i) above :-				
(i)	Basic	24.83 sen	(1.15 sen)	48.61 sen	3.51 sen
		=====	=====	=====	=====
	Basic earnings per share based on weighted average number of ordinary shares ('000)	75,272	75,353	75,313	75,353
		=====	=====	=====	=====
(ii)	Diluted	24.80 sen	(1.15 sen)	48.56 sen	3.51 sen
		=====	=====	=====	=====
	Diluted earnings per share based on weighted average number of ordinary shares ('000)	75,362	75,462	75,405	75,478
		=====	=====	=====	=====

**YTL CEMENT BERHAD** (Company No: 31384-K)  
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**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2000**

	<b>AS AT END OF CURRENT QUARTER 31.12.2000 RM'000</b>	<b>AS AT PRECEDING FINANCIAL YEAR ENDED 30.6.2000 RM'000</b>
PROPERTY, PLANT & EQUIPMENT	150,440	156,429
INVESTMENT IN ASSOCIATED COMPANIES	85,172	77,713
CAPITAL WORK-IN-PROGRESS	4,980	4,980
<b>CURRENT ASSETS</b>		
Inventories	10,171	5,793
Trade debtors	106,292	91,093
Other debtors, deposits & prepayments	15,380	7,982
Inter-company balances	10,479	12,592
Fixed deposits	44,125	46,714
Cash & bank balances	7,611	6,217
	194,058	170,391
<b>CURRENT LIABILITIES</b>		
Trade creditors	23,680	24,344
Other creditors	8,693	8,790
Inter-company balances	91,734	134,576
Provision for taxation	238	742
Borrowings	43,571	13,367
	167,916	181,819
<b>NET CURRENT ASSETS/(LIABILITIES)</b>	26,142	(11,428)
<b>GOODWILL ON CONSOLIDATION</b>	878	878
	267,612	228,572

**YTL CEMENT BERHAD** (Company No: 31384-K)  
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**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2000** - (Continued)

	<b>AS AT END OF CURRENT QUARTER 31.12.2000 RM'000</b>	<b>AS AT PRECEDING FINANCIAL YEAR ENDED 30.6.2000 RM'000</b>
SHARE CAPITAL	75,353	75,353
RESERVES		
Share premium	85,022	85,022
Retained profits	100,341	63,728
Others	3	3
Treasury shares, at cost	(582)	-
	-----	-----
SHAREHOLDERS' FUNDS	260,137	224,106
MINORITY INTERESTS	2,938	2,364
LONG TERM BORROWINGS	-	5
OTHER LONG TERM LIABILITIES	4,537	2,097
	-----	-----
	267,612	228,572
	=====	=====
Net tangible assets per share (RM)	3.45	2.96
	=====	=====

**YTL CEMENT BERHAD** (Company No: 31384-K)  
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**QUARTERLY REPORT**

**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 year to date, there was no exceptional item.

3. **Extraordinary Item**

During the current financial year to date, there was no extraordinary item.

4. **Taxation**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
	QUARTER	CORRESPONDING QUARTER	TO DATE	CORRESPONDING PERIOD
	RM'000	RM'000	RM'000	RM'000
Current provision	567	1,285	1,157	2,167
Deferred	2,010	-	2,600	-
	-----	-----	-----	-----
	2,577	1,285	3,757	2,167
	=====	=====	=====	=====

5. **Pre-acquisition Profits**

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 year to date, there was no acquisition of quoted shares.

(b) There were no quoted investments held by the Group at the end of the current financial year to date.

## **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 year to date that will materially affect the financial results and state of affairs of the Group.

### **9. Corporate Proposals**

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**

For the current financial year to date, a total of 500,000 ordinary shares of RM1.00 each were issued pursuant to the exercise of options under Employees Share Option Scheme.

As at 26 February 2001, the Company purchased 3,909,000 ordinary shares from the open market at an average price of RM2.73 per share. The share buy-back transactions were financed by internally generated funds. The shares purchased are being held as treasury shares.

### **12. Group Borrowings and Debt Securities**

The Group borrowings from financial institutions as at end of the current financial year to date are as follows :

	<b>Short term RM'000</b>	<b>Long term RM'000</b>	<b>Total RM'000</b>
Secured	28	-	28
Unsecured	43,543	-	43,543
	-----	-----	-----
	43,571	-	43,571
	=====	=====	=====

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 segment information is prepared as the Group's activities are predominantly in one industry segment and occur predominantly in Malaysia.

17. **Comparison with Preceding Quarter**

	<b>Current Year Quarter 31.12.2000 RM'000</b>	<b>Preceding Quarter 30.9.2000 RM'000</b>
Turnover	89,883	88,613
Consolidated profit before taxation	19,418	19,099
Consolidated profit after taxation after minority interests	18,687	17,926

The Group's turnover increased by RM1.3 million as compared to preceding quarter and the consolidated profit before taxation increased from RM19.1 million to RM19.4 million. In addition, the consolidated profit after taxation after minority interests also increased from RM17.9 million to RM18.7 million, this represents an increase of about 4% for current year quarter as compared to preceding quarter. The increase is due to the improved results of the operating subsidiary companies.

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## **QUARTERLY REPORT**

**Notes - (Continued)**

### **18. Review of the results**

During the period under review, the Group reported satisfactory levels of turnover and profit. The Group achieved RM178.5 million in turnover compared to RM112.1 million in the corresponding period. Profit before taxation increased from RM4.8 million to RM38.5 million over the corresponding period. This represents a 59.2% increase in turnover and 702.1% increase in profit before taxation. The increase mainly resulted from the cessation of intense pricing competition amongst the manufacturers and continuing improvement of cement consumption in the construction industry.

### **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 current financial year to date.

### **21. Dividend**

No dividend has been declared for the second financial quarter ended 31 December, 2000.

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

Kuala Lumpur  
Dated : 27 February 2001