

## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2000

The Figures have not been audited.

CONSOLIDATED INCOME STATEMENT	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30/09/2000 RM'000	Preceding Year Corresponding Quarter 30/09/1999 RM'000	Current Year- To-Date 30/09/2000 RM'000	Preceding Year Corresponding period 30/09/1999 RM'000
1. (a) Turnover	413,406	339,129	413,406	339,129
(b) Investment income	-	3	-	3
(c) Other income including interest income	9,437	6,592	9	6,592
2. (a) Operating profit/(loss) before interest on borrowings, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	203,638	158,784	203,638	158,7
(b) Interest on borrowings	(9,723)	(8,292)	(9,723)	(8,2
(c) Depreciation and amortisation	(50,492)	(38,6	(50,492)	(38,618)
(d) Exceptional items	(6,732)	(5,564)	(6,732)	(5,564)
(e) Operating profit/(loss) after interest on borrowings, depreciation and amortisation and exceptional items but before income tax, minority interests and extraordinary items	136,691	106,310	136,691	106,310
(f) Share in the results of associated companies	-	-	-	-
(g) Profit/(loss) before taxation, minority interests and extraordinary items	136,691	106,310	136,691	106,310
(h) Taxation	(7,010)	(10,067)	(7,010)	(10,067)
(i) (i) Profit/(loss) after taxation before deducting minority interests	129,681	96,	129,681	96,243
(ii) Less minority interests	(37,980)	(28,8	(37,980)	(28,8
(j) Profit/(loss) after taxation attributable to members of the Company before extraordinary items	91,	67,	91,	67,
(k) Extraordinary items	-	-	-	-
(l) Profit/(loss) attributable to members of the Company	91,701	67,	91,701	67,
3. (a) Earnings per share based on 2(j) above:-				
(i) Basic (based on weighted average of 201,271,753 ordinary shares) (Sen)	45.6	33.0	45.6	33.0
(ii) Fully diluted (Sen)	45.4	N/A	45.4	N/A

Note: Following the adoption of MASB standards in preparation of this set of financial statements, presentation and classification of certain items in the financial statements have been amended. Accordingly, comparative amounts for those items have been classified to ensure comparability with the current financial year.

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QUARTER ENDED 30 SEPTEMBER 2000**

**CONSOLIDATED BALANCE SHEET**

	<b>As at end of current quarter 30/09/2000 RM'000</b>	<b>As at preceding financial year end 30/06/2000 RM'000</b>
1. Fixed Assets	1,080,785	1,032,525
2. Investment in Associated Companies	-	-
3. Long Term Investments	70,171	70,171
4. Intangible Assets	29,153	36,577
5. Current Assets		
Stocks	77,699	72,995
Trade Debtors	210,903	200,452
Cash	402,182	400,582
Others	174,229	176,386
	<b>865,013</b>	<b>850,415</b>
6. Current Liabilities		
Short Term Borrowings	47,700	186,987
Trade Creditors	86,689	78,672
Other Creditors	153,054	129,894
Provision for Taxation	38,938	41,034
Proposed Dividend	72,443	72,443
Others	90,206	112,155
	<b>489,030</b>	<b>621,185</b>
7. Net Current Assets	375,983	229,230
	<b>1,556,092</b>	<b>1,368,503</b>
8. Shareholders' Funds		
Share Capital	104,942	104,926
Reserves		
Share Premium	249,952	249,148
Retained Profit	659,524	567,823
Others	(6,224)	(6,053)
Treasury shares, at cost	(119,558)	(83,700)
	<b>783,694</b>	<b>727,218</b>
9. Minority Interests	283,349	245,369
10. Long Term Borrowings	354,410	265,963
11. Other Long Term Liabilities	29,697	25,027
	<b>384,107</b>	<b>290,990</b>
	<b>1,556,092</b>	<b>1,368,503</b>
12. Net tangible assets per share (Sen)	428	393

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### 1. Accounting policies

The accounting policies and methods of computation are consistent with those adopted in the most recent annual financial statements.

### 2. Exceptional items

Exceptional items comprise :-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year- To- Date	Preceding Year Corresponding period
	30/09/2000	30/09/1999	30/09/2000	30/09/1999
	RM'000	RM'000	RM'000	RM'000
Exchange gain/(loss) on foreign currency borrowings				
-Realised exchange gain/(loss)	100	27	100	27
-Amortisation of Deferred Exchange Differences	(6,832)	(5,591)	(6,832)	(5,591)
	<u>(6,732)</u>	<u>(5,564)</u>	<u>(6,732)</u>	<u>(5,564)</u>

### 3. Extraordinary items

There were no extraordinary items included in the accounts.

### 4. Taxation

Taxation comprise :-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year- To- Date	Preceding Year Corresponding period
	30/09/2000	30/09/1999	30/09/2000	30/09/1999
	RM'000	RM'000	RM'000	RM'000
Current taxation	2,807	3,048	2,807	3,048
Deferred taxation	4,203	7,019	4,203	7,019
	<u>7,010</u>	<u>10,067</u>	<u>7,010</u>	<u>10,067</u>

### 5. Pre-acquisition profits

There were no pre-acquisition profits included in the accounts.

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### 6. Sale of investments / properties

There were no sale of investments and/or properties for the financial quarter ended 30 September 2000.

### 7. Quoted securities

(a) There were no purchase and sale of quoted securities for the financial quarter ended 30 September 2000.

(b) Particulars of investments in quoted shares as at 30 September 2000:-

	RM'000
Total investments at cost	<u>61,364</u>
Total investments at book value (after provision for diminution in value)	<u>61,364</u>
Total investments at market value	<u>46,680</u>

### 8. Group structure

The Group's year-to-date results have not been affected by any form of changes in the composition of the Group.

### 9. Corporate proposals

There were no corporate proposals raised during the financial quarter ended 30 September 2000.

### 10. Seasonal / Cyclical factors

This quarter coincides with the summer holidays when lower levels of activities from Europe are normally seen. Apart from this, there were no material changes to the factors affecting the sources of income and performance of the Group during the financial quarter ended 30 September 2000.

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**11. Debt / Equity securities and Share buy-back**

- (a) There were no issuance or repayment of debts or equity securities, share buy-back, share cancellation, shares held as treasury shares and resale of treasury shares for the financial quarter ended 30 September 2000 other than as mentioned below.
- (b) The Executive Share Option Scheme (“ESOS”) of the Company was implemented with effect from 28 December 1999. During the quarter review ended 30 September 2000, 32,000 shares were issued and allotted pursuant to the exercise of the ESOS.

	No. of shares	RM'000
As at 30 June 2000	209,852,419	104,926
Ordinary shares issued pursuant to ESOS	32,000	16
As at 30 September 2000	209,884,419	104,942

- (c) During the quarter under review, the Company bought back a total of 1,280,000 of its issued share capital from the open market. Total number of shares bought back as at 30 September 2000 were 8,777,000. The shares bought back are being held as treasury shares in accordance with the requirement of Section 67A of the Companies Act, 1965.

The details of the shares bought back during the financial quarter ended 30 September 2000 were as follows:-

<i>Month</i>	<i>No. of shares bought back</i>	<i>Highest price paid (RM)</i>	<i>Lowest price paid (RM)</i>	<i>Average price paid (RM)</i>	<i>Total Consideration (RM)</i>
July 2000	340,000	36.75	27.50	30.71	10,440,618.15
August 2000	502,000	29.50	26.50	27.76	13,934,750.69
September 2000	438,000	28.25	24.20	26.22	11,483,235.86

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**12. Group borrowings**

Particulars of the Group's borrowings as at 30 September 2000 are as follows :-

	RM'000
(a) Unsecured short term borrowings	47,700
(b) Unsecured long term borrowings	354,410
	<u>402,110</u>

The above Group's borrowing include foreign currency as follows :-

	RM'000
USD borrowings	<u>235,610</u>

**13. Contingent liabilities**

There are no contingent liabilities to be disclosed as at the date of this report.

**14. Off-balance sheet risks**

There are no off-balance sheet risks envisaged as at the date of this report that might materially affect the position or business of the Group.

**15. Material Litigation**

There is no pending material litigation against the Group as at the date of this report.

**16. Segmental Reporting**

The Group's segmental report for the financial quarter are as follows:-

	Turnover RM'000	Profit Before Tax RM'000	Total Assets Employed RM'000
Semiconductor	413,406	143,436	1,645,212
Investment holding & others	-	(6,745)	399,910
	<u>413,406</u>	<u>136,691</u>	<u>2,045,122</u>

**17. Quarterly Analysis**

For the 1st quarter ended 30 September 2000, the Group registered a profit after tax of RM129.7 million, an increase of approximately 35% over the same period last year.

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### **18. Review of Results**

Turnover for the 1st quarter ended 30 September 2000 was RM413.4 million with an earnings per share of 45.6 sen, representing an increase of 22% and 38% respectively over the same period last year, thus reflecting the continued buoyancy of the semiconductor industry.

### **19. Prospects**

Barring any unforeseen circumstances, the Board expects the Group to perform satisfactorily in the current financial year.

### **20. Profit forecast / profit guaranteed**

There was neither profit forecast prepared nor profit guaranteed by the Group.

### **21. Dividend**

The Board does not recommend any interim dividend for the financial quarter ended 30 September 2000.

By Order of the Board  
Malaysian Pacific Industries Berhad

Christine Lee Oi Kuan  
Joanne Leong Wei Yin  
Company Secretaries

Kuala Lumpur  
16 October 2000