

## **Pensonic Holdings Berhad (300426-P)**

The Board of Directors of the Group are pleased to announce the following:

**UNAUDITED RESULTS OF THE GROUP FOR 3<sup>RD</sup> QUARTER ENDED 28 FEBRUARY 2003**

### Condensed consolidated balance sheet

At 28 FEBRUARY 2003

	28 February 2003 RM'000	31 May 2002 RM'000
Property, plant and equipment	27,451	27,642
Investments in associates	-	-
Investments in jointly controlled entities	-	-
Other investments	-	-
Properties under development	-	-
Intangible assets	58	48
	27,509	27,690
<b>Current assets</b>		
Inventories	50,544	56,085
Properties under development	-	-
Trade and other receivables	43,185	37,466
Other investments	-	-
Cash and cash equivalents	1,632	4,629
	95,361	98,180
<b>Current liabilities</b>		
Trade and other payables	30,687	32,091
Borrowings	-	2,383
Taxation	89	348
Provision for warranties	-	-
	30,776	34,822
<b>Net current assets</b>	64,585	63,358
	92,094	91,048

## **Pensonic Holdings Berhad (300426-P)**

### Condensed consolidated balance sheet

At 28 February 2003

(continued)

	28 February 2003	31 May 2002
	RM'000	RM'000
Financed by:		
Capital and reserves		
Share Capital	46,310	46,310
Reserves	43,253	42,512
Treasury shares	-	-
	89,563	88,822
Minority shareholders' interests	823	719
Long term and deferred liabilities		
Borrowings	1,401	1,199
Deferred taxation	307	307
Retirement benefits	-	-
	92,094	91,047
Net tangible assets per share (sen)	193	192

## **Pensonic Holdings Berhad (300426-P)**

### Condensed consolidated income statement

For the period ended 28 February 2003

	3 months ended 28 February		9 months ended 28 February	
	2003	2002	2003	2002
	RM'000	RM'000	RM'000	RM'000
Revenue	31,291	29,089	90,950	78,223
Operating profit	635	434	1,735	1,329
Interest expense	237	77	555	281
Interest income				
Share of profit of associates and jointly controlled entities				
Profit before taxation	398	357	1,180	1,048
Tax expense	132	147	335	450
Profit after taxation	266	210	845	598
Less: Minority interest	76	80	104	89
Net profit for the period	190	130	741	509
Basic earnings per ordinary share (sen)	0.41	0.28	1.60	1.10
Diluted earnings per ordinary share (sen)	0.41	0.28	1.60	1.10

## **Pensonic Holdings Berhad (300426-P)**

### Condensed consolidated statement of changes in equity

For the nine months ended 28 February 2003

	Non- distributable RM'000	Distributable retained profits RM'000	Total RM'000
At 1 June 2002	51,206	37,616	88,822
Net gains and losses not recognized in the income statement:	-	-	-
Currency translation differences	-	-	-
Net profit for the nine months period	-	741	741
Dividends	-	-	-
At 28 February 2003	51,206	38,357	89,563
At 1 June 2001	n.a.	n.a.	n.a.
Net gains and losses not recognized in the income statement	n.a.	n.a.	n.a.
Net profit for the six months period	n.a.	n.a.	n.a.
Dividends	n.a.	n.a.	n.a.
At 28 February 2002	n.a.	n.a.	n.a.

\* There was no requirement for statement of changes in equity reporting for the period ended 28 February 2002

## **Pensonic Holdings Berhad (300426-P)**

### Condensed consolidated cash flow statement

For the nine months ended 28 February 2003

---

	28 February 2003 RM'000	30 February 2002 RM'000
Net cash inflow from operating activities	2,221	n.a.
Net cash outflow from investing activities	(2,931)	n.a.
Net cash inflow / (outflow) from financing activities	(798)	n.a.
Net increase / (decrease) in cash and cash equivalents	(1,508)	n.a.
Cash and cash equivalents at 1 June	3,140	n.a.
Foreign exchange differences on opening balances	-	n.a.
Cash and cash equivalents at 28 February	1,632	n.a.

---

\* There was no requirement for cash flow statement reporting for the period ended 28 February 2002

## Notes to the interim financial report

---

### 1. Accounting policies

The third quarter financial statements have been prepared using the same accounting policies, method of computation and basis of consolidation as compared with those used in the preparation of the most recent annual financial statements.

### 2. Exceptional item

There was no exceptional item in the quarterly financial statement under review.

### 3. Extraordinary item

There was no extraordinary item in the quarterly financial statement under review.

### 4. Taxation

The tax figure is provided based on the profits of the individual subsidiary companies of the Group requiring provision for taxation.

Provision for taxation up to 28-02-2003	335,000
Prepaid tax up to 28-02-2003	(246,000)
	-----
Balance as per Balance sheet	89,000
	=====

### 5. Pre-acquisition profit

There were no pre-acquisition profits or losses for the current financial period ended 28 February 2003

### 6. Profit on sale of investments and/or properties

There were no profits on sale of investments and/or properties for the current financial period ended 28 February 2003.

### 7. Quoted securities

There was no purchase or disposal of quoted securities for the current financial period ended 28 February 2003.

### 8. Changes in the composition of the Group

There were no changes in the composition of the Group for the quarter ended 28 February 2003

### 9. Seasonal or cyclical factors

The business operations of the Group for the third quarter were not materially affected by any seasonal or cyclical factors.

### 10. Changes in share capital

There were no changes in issued and paid-up capital for the financial period ended 28 February 2003

### 11. Group borrowings and debt securities

The bank borrowings and term loan bear interest ranging from 1% to 2% above the banks' base lending rates and are secured by the following:

- i) Legal charges over the certain properties belonging to subsidiary companies
- ii) Fixed deposits belonging to subsidiary companies
- iii) Corporate guarantee by the Company

### 12. Contingent liabilities

There were no contingent liabilities at the date of this report

**13. Off balance sheet financial instruments**

There were no off balance sheet instruments at the date of this report

**14. Material litigation**

There is no material litigation against the Company and its subsidiary companies

**15. Segmental reporting**

There is no segmental reporting as the Group's primary activities are in the manufacturing and marketing of electrical products in Malaysia

**16. Material changes in quarterly results**

For the quarter under review, the Group recorded a pre-tax profit of RM398,000 compared to last quarter's pre-tax profit of RM632,000.

**17. Review of performance**

The Group achieved an unaudited pre-tax profit of RM1,180,000 for the nine months ended 28 February 2003 as compared to RM1,048,000 for the previous corresponding period ending 28 February 2002.

**18. Prospect for the current financial year**

The Board is of the opinion that the remaining part of the financial year will be competitive. However, barring unforeseen circumstances, the Board expects the Group's operations for the remaining quarter of the year to remain profitable.

**19. Variance from profit forecast**

Not applicable

**20. Dividend**

No interim dividend has been declared for the period under review.

By order of the Board

Ker Siew Luan  
Secretary

Georgetown, Penang  
Dated : 21<sup>st</sup> April, 2003