

PENSONIC HOLDINGS BERHAD (300426-P)
(Incorporated in Malaysia)

The Board of Directors is pleased to announce the following :

UNAUDITED RESULTS OF THE GROUP FOR THE 4TH QUARTER ENDED 31 MAY 2000

CONSOLIDATED INCOME STATEMENT		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		31/05/00 RM'000	31/05/99 RM'000	31/05/00 RM'000	31/05/99 RM'000
1	(a) Turnover	<u>5,064</u>	N/R	<u>103,631</u>	<u>92,292</u>
	(b) Investment income	-	N/R	-	N/R
	(c) Other income including interest income	<u>5</u>	N/R	<u>230</u>	<u>215</u>
2	(a) Operating profit/(loss) before interest on borrowings, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	1,433	N/R	10,051	8,587
	(b) Interest on borrowings	514	N/R	1,424	1,327
	(c) Depreciation and amortisation	(570)	N/R	1,124	1,011
	(d) Exceptional items	-	N/R	-	N/R
	(e) Operating profit/(loss) after interest on borrowings, depreciation and amortisation and exceptional items but before income tax, minority interests and extraordinary items	1,489	N/R	7,503	6,249
	(f) Share in the results of associated companies	-	N/R	-	N/R
	(g) Profit/(loss) before taxation, minority interests and extraordinary items	1,489	N/R	7,503	6,249
	(h) Taxation	739	N/R	2,240	327
	(i) (i) Profit/(loss) after taxation before deduction minority interests	750	N/R	5,263	5,922
	(ii) Less minority interests	162	N/R	162	94
	(j) Profit/(loss) after taxation attributable to members of the company	588	N/R	5,101	5,828
	(k) (i) Extraordinary items	-	N/R	-	N/R
	(ii) Less minority interests	162	N/R	162	94
	(iii) Extraordinary items attributable to members of the company	-	N/R	-	N/R
	(l) Profit/(loss) after taxation and extraordinary items attributable to members of the company	<u>588</u>	<u>N/R</u>	<u>5,101</u>	<u>5,828</u>
3	(a) Earnings per share based on 2(j) above after deducting any provision for preference dividends, if any :-				
	(i) Basic (based on 22,551,000 ordinary shares) – (sen)	2.61	N/R	22.62	26.98
	(ii) Fully diluted (based on 22,551,000 ordinary shares) – (sen)	2.61	N/R	22.62	26.98

Note:

N/R – Not required (The fourth quarter report for the preceding year's results were previously not needed for announcement)

PENSONIC HOLDINGS BERHAD (300426-P)

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 31st MAY 2000

	AS AT END OF CURRENT QUARTER 31/05/2000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/05/1999
	RM'000	RM'000
1 Fixed Assets	29,412	30,071
2 Investment in Subsidiary Companies	-	-
3 Long Term Investments	-	-
4 Intangible Assets	452	352
5 Current Assets		
<i>Stocks</i>	51,788	52,849
<i>Trade Debtors</i>	21,660	21,783
<i>Other Debtors, Deposits and Prepayments</i>	5,168	6,848
<i>Fixed deposits with a licensed bank</i>	112	112
<i>Amount due by related companies</i>	6,414	607
<i>Cash and Bank Balances</i>	4,890	3,407
	90,032	85,606
6 Current Liabilities		
<i>Trade Creditors</i>	35,045	36,882
<i>Other Creditors and accruals</i>	2,715	992
<i>Hire purchase creditors</i>	-	155
<i>Bank borrowings</i>	8,359	7,363
<i>Term Loan</i>	2,291	1,192
<i>Provision for taxation</i>	1,340	533
<i>Proposed dividend</i>	812	1,102
	50,562	48,219
7 Net Current Assets	39,470	37,387
	69,334	67,810
	69,334	67,810
8 Share Capital	22,551	22,036
Reserves	37,727	32,820
Shareholders' Fund	60,278	54,856
9 Minority Interests	325	163
10 Long Term Borrowings	8,470	12,585
11 Other Long Term Liabilities	261	206
	69,334	67,810
	69,334	67,810
12 Net tangible assets per share (sen)	2.67	2.49

NOTES

1. **Accounting Policies**
The fourth 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 below the statutory rate of 28% as certain expenses are allowable for double tax deduction.
5. **Pre-acquisition Profit**
There were no pre-acquisition profits or losses for the current financial year ended 31 May 2000.
6. **Profit on sale of Investments and/or Properties**
There were no profits on sale of investments and/or properties for the current financial year ended 31 May 2000.
7. **Quoted Securities**
There was no purchase or disposal of quoted securities for the current financial year ended 31 May 2000.
8. **Changes in the Composition of the Group**
There were no changes in the composition of the Group during the current financial year ended 31 May 2000 .
9. **Status of Corporate Proposals**
The following proposals were made during the last financial year and are subject to the approval from the relevant authorities :-
 - i) The proposed revaluation of investment in subsidiary companies.
 - ii) The proposed bonus issue of up to 11,668,500 new ordinary share of RM1.00 each to the shareholders of the Company to be credited as fully paid-up on the basis of one (1) new ordinary share for every two (2) ordinary shares held at a date to be determined later.
 - iii) The proposed rights issue of up to 11,668,500 new ordinary shares of RM1.00 each at an issue price of RM2.60 together with up to 11,668,500 detachable free warrants on the basis of one (1) new ordinary share together with one (1) free warrant for every two (2) ordinary shares held before the proposed bonus issue.
 - iv) The proposed increased in authorised share capital of the Company from RM25,000,000 comprising 25,000,000 ordinary shares of RM1.00 each to RM100,000,000 comprising 100,000,000 ordinary share of RM1.00 each by the creation of an additional 75,000,000 new ordinary shares of RM1.00 each.

Approval has been obtained from the Securities Commission (SC) on 3 February 2000 and Ministry of Finance for exemption from complying with Section 365, Companies Act, 1965 in relation to the Proposed Bonus Issue on 26 August, 1999.
10. **Seasonal or Cyclical Factors**
The business operations of the Group for the year under review were not materially affected by any seasonal or cyclical factors.
11. **Changes in Share Capital**
There were no issuances and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial year ended 31 May 2000.
12. **Group Borrowings and Debt Securities**
The bank borrowings and term loan which 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.

13. **Contingent Liabilities**
There were no contingent liabilities at the date of this report.
14. **Off Balance Sheet Financial Instruments**
There were no off balance sheet instruments at the date of this report.
15. **Material Litigation**
There is no litigation against the Company and subsidiary company
16. **Segmental Reporting**
There is no segmental reporting as the Group's activities are in the manufacturing & marketing of electrical products in Malaysia.
17. **Material Changes in Quarterly Results**
Not applicable as there were no previous quarterly reports.
18. **Review of Performance**
The group achieved an unaudited pre-tax profit of RM1.489 million for the fourth quarter ended 31 May 2000. For the year ended 31 May 2000, the group achieved a pre-tax profit of RM7.503 million with a turnover of RM103.631 million compared with RM6.249 million and RM92.292 million respectively in the previous corresponding year. Group earnings per share stood at 22.62 sen for the year and 26.98 sen for the year ended 31 May 2000.
19. **Prospect for the Current Financial Year**
The Board expects the Group's performance for the current financial year to be better than that of the previous financial year in view of the continuing improvement in the country's economy.
20. **Variance from Profit Forecast**
Not applicable.
21. **Dividend**
The Board is pleased to propose a first and final dividend of 5.00 sen per share less income tax for the year ended 31 May 2000.

By Order of the Board

Ker Siew Luan
Secretary

Georgetown, Penang
31 July 2000