

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 1ST QUARTER ENDED 31 AUGUST 2001

CONSOLIDATED INCOME STATEMENT	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31/08/01 RM'000	31/08/00 RM'000	31/08/01 RM'000	31/08/00 RM'000
(a) Turnover	20,595	27,906	20,595	27,906
(b) Investment income	-	-	-	-
(c) Other income including interest income	-	-	-	-
(a) Operating profit/(loss) before interest on borrowings, depreciation and amortization, exceptional items, income tax, minority interests and extraordinary items	819	1,949	819	1,949
(b) Interest on borrowings	107	211	107	211
(c) Depreciation and amortization	329	284	329	284
(d) Exceptional items	-	-	-	-
(e) Operating profit/(loss) after interest on borrowings, depreciation and amortization and exceptional items but before income tax, minority interests and extraordinary items	383	1,454	383	1,454
(f) Share in the results of associated companies	-	-	-	-
(g) Profit/(loss) before taxation, minority interests and extraordinary items	383	1,454	383	1,454
(h) Taxation	235	363	235	363
(i) (i) Profit/(loss) after taxation before deduction of minority interests	148	1,091	148	1,091
(i) (ii) Less minority interests	5	117	5	117
(j) Profit/(loss) after taxation attributable to members of the company	143	974	143	974
(k) (i) Extraordinary items	-	-	-	-
(k) (ii) Less minority interests	-	-	-	-
(k) (iii) Extraordinary items attributable to members of the company	-	-	-	-
(l) Profit/(loss) after taxation and extraordinary items attributable to members of the company	143	974	143	974
(a) Earnings per share based on 2(j) above after deducting any provision for preference dividends, if any:-				
(i) Basic (based on 45,380,000 ordinary shares) – sen	0.30	4.29	0.30	4.29
(ii) Fully diluted (based on 45,380,000 ordinary shares) – sen	0.30	4.29	0.30	4.29

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UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 31ST AUGUST 2001

	AS AT END OF CURRENT QUARTER 31/08/01 RM'000	AS AT END OF FINANCIAL YEAR 31/05/01 RM'000
Fixed Assets	28,881	27,950
Investment in Subsidiary Companies	-	-
Long Term Investments	-	-
Intangible Assets	34	25
Current Assets		
Stocks	55,966	54,226
Trade Debtors	21,307	24,679
Other Debtors, Deposits and Prepayments	13,180	6,858
Fixed deposits with a licensed bank	197	4,627
Amount due by related companies	910	6,313
Cash and Bank Balances	1,847	4,868
	93,407	101,571
Current Liabilities		
Trade Creditors	25,997	28,097
Other Creditors and accruals	3,646	1,354
Hire purchase creditors	-	-
Bank borrowings	-	7,135
Term loan	-	-
Provision for taxation	(338)	772
Proposed dividend	980	980
	30,285	38,338
Net Current Assets	63,122	63,233
	92,037	91,208
Share Capital	45,380	45,380
Reserves	42,806	42,663
Shareholders' Fund	88,186	88,043
Minority Interests	593	588
Long Term Borrowings	2,926	2,245
Other Long Term Liabilities	332	332
	92,037	91,208
Net tangible assets per share (RM)	1.94	1.94

NOTES

1. **Accounting Policies**

The first 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 each subsidiary/company of the Group that required the provision of taxation.

5. **Pre-acquisition Profit**

There were no pre-acquisition profits or losses for the current financial period ended 31 August 2001.

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 31 August 2001.

7. **Quoted Securities**

There was no purchase or disposal of quoted securities for the current financial period ended 31 August 2001.

8. **Changes in the Composition of the Group**

There were no changes in the composition of the Group during the current financial period ended 31 August 2001.

9. **Seasonal or Cyclical Factors**

The Group's performance was not affected by any seasonal or cyclical factors.

10. **Changes in Share Capital**

There were no change in issued and paid-up capital for the financial period ended 31 August 2001.

11. **Group Borrowings and Debt Securities**

The long term loan of RM 2,026 million 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.

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 litigation against the Company and subsidiary company.

15. **Segmental Reporting**

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

16. **Material Changes in Quarterly Results**

Business operations of the group improve slightly compare to previous quarter despite the global economic slow down, recording pre-tax profit RM383,000.

17. **Review of Performance**

During the first quarter the group achieves a pre tax profit of RM383,000 on the back of a turnover of RM 21 million as compared to the pre-tax loss of RM 1.2 million.

18. **Prospect for the Current Financial Year**

The Board is of the opinion that the current financial year will be challenging in view of the global slowdown. Barring unforeseen circumstances, the board expects the Group's performances for the current financial period ended 30 November 2001 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
26 October 2001