

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 2nd QUARTER ENDED 30 NOVEMBER 2001

CONSOLIDATED INCOME STATEMENT		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter 30/11/01 RM'000	Preceding Year Corresponding Quarter 30/11/00 RM'000	Current Year To Date 30/11/01 RM'000	Preceding Year Corresponding Period 30/11/00 RM'000
1	(a) Turnover	28,539	22,645	49,134	50,551
	(b) Investment income	-	-	-	-
	(c) Other income including interest income	-	115	-	115
2	(a) Operating profit/(loss) before interest on borrowings, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	746	1,330	1,565	3,279
	(b) Interest on borrowings	97	408	204	619
	(c) Depreciation and amortisation	341	299	670	583
	(d) Exceptional items	-	-	-	-
	(e) Operating profit/(loss) after interest on borrowings, depreciation and amortisation and exceptional items but before income tax, minority interests and extraordinary items	308	623	691	2,077
	(f) Share in the results of associated companies	-	-	-	-
	(g) Profit/(loss) before taxation, minority interests and extraordinary items	308	623	691	2,077
	(h) Taxation	68	90	303	300
	(i) (i) Profit/(loss) after taxation before deduction minority interests	240	533	388	1,777
	(ii) Less minority interests	4	-	9	-
	(j) Profit/(loss) after taxation attributable to members of the company	236	533	379	1,777
	(k) (i) Extraordinary items	-	-	-	-
	(ii) Less minority interests	-	-	-	-
	(iii) Extraordinary items attributable to members of the company	-	-	-	-
	(l) Profit/(loss) after taxation and extraordinary items attributable to members of the company	236	533	379	1,777
3	(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)	0.52	2.35	0.84	7.83
	(ii) Fully diluted (based on 45,380,000 ordinary shares) – (sen)	0.52	2.35	0.84	7.83

PENSONIC HOLDINGS BERHAD (300426-P)

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30TH NOVEMBER, 2001

	AS AT END OF CURRENT QUARTER 30/11/2001 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/05/2001 RM'000
1	Fixed Assets	28,829
2	Investment in Subsidiary Companies	-
3	Long Term Investments	-
4	Intangible Assets	46
5	Current Assets	
	<i>Stocks</i>	52,474
	<i>Trade Debtors</i>	27,632
	<i>Other Debtors, Deposits and Prepayments</i>	12,906
	<i>Fixed deposits with a licensed bank</i>	197
	<i>Amount due by related companies</i>	584
	<i>Cash and Bank Balances</i>	2,235
		96,028
6	Current Liabilities	
	<i>Trade Creditors</i>	28,983
	<i>Other Creditors and accruals</i>	4,259
	<i>Hire purchase creditors</i>	-
	<i>Bank borrowings</i>	-
	<i>Term Loan</i>	-
	<i>Provision for taxation</i>	(376)
	<i>Proposed dividend</i>	-
		32,866
7	Net Current Assets	63,162
		92,037
8	Share Capital	45,380
	Reserves	43,042
	Shareholders' Fund	88,422
9	Minority Interests	597
10	Long Term Borrowings	2,686
11	Other Long Term Liabilities	332
		92,037
12	Net tangible assets per share (RM)	1.95
		1.94

NOTES

1. **Accounting Policies**

The second 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.

	RM
Provision up to 30-11-2001	303,000
Prepaid Tax to 30-11-2001	(679,000)

Balance as per Balance Sheet	(376,000)
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5. **Pre-acquisition Profit**

There were no pre-acquisition profits or losses for the current financial period ended 30 November 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 30 November 2001.

7. **Quoted Securities**

There was no purchase or disposal of quoted securities for the current financial period ended 30 November 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 30 November 2001.

9. **Status of Corporate Proposals**

There were no corporate proposals of the Group during the current financial period ended 30 November 2001.

10. **Seasonal or Cyclical Factors**

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

11. **Changes in Share Capital**

There were no changes in issued and paid-up capital for the financial period ended 30 November 2001.

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**
There were no material changes compared to previous quarter although pre-tax profit of RM308,000 for the current quarter is slightly lower than previous quarter due to lower turnover.
18. **Review of Performance**
The group achieved an unaudited pre-tax profit of RM308,000 for the second quarter ended November 30, 2001 with a turnover of RM28.539 million. For the six months, the group achieved a pre-tax profit of RM0.691 million with a turnover of RM49.134 million. Group earnings per share stood at 0.52 sen for the second quarter and 0.84 sen for the six months period.
19. **Prospect for the Current Financial Year**
The Board is of the opinion that the remaining part of the financial year will be challenging in view of the global economic slowdown. Barring unforeseen circumstances, the Board expects the Group's performances for the current financial year to remain profitable.
20. **Variance from Profit Forecast**
Not applicable.
21. **Dividend**
No interim or final dividend has been declared for the period under review.

By Order of the Board

Ker Siew Luan
Secretary

Georgetown, Penang
Dated : 23rd January, 2002