



Form Version 2.0

Financial Result Announcement

Reference No PH-020423-37838

KLSE
 (CO. NO. 30632-P)
 LISTING DEPARTMENT
23 APR 2002

Submitting Merchant Bank (if applicable) :
 Submitting Secretarial Firm Name (if applicable) :
 * Company name : **PENSONIC HOLDINGS BERHAD**
 * Stock name : **PENSONI**
 * Stock code : **9997**
 * Contact person : **TAN KING TAI @ TAN KHOON HAI**
 * Designation : **EXECUTIVE DIRECTOR**

* Financial Year End : **05/31/2002** ¹⁶
 * Quarter : 1 Qtr 2 Qtr 3 Qtr 4 Qtr Other

Quarterly report on consolidated results for the financial period ended
 * **02/28/2002** ¹⁶

* The figures have been audited have not been audited .

CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	* 02/28/2002 ¹⁶	02/28/2001 ¹⁶	02/28/2002 ¹⁶	02/28/2001 ¹⁶
	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000
1 (a) Revenue	29,089	20,633	78,223	71,184
(b) Investment income	0	0	0	0
(c) Other income	0	120	0	235
2 (a) Profit/(loss) before finance cost, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	772	883	2,337	4,162
(b) Finance Cost	-77	-345	-281	-964
(c) Depreciation and amortisation	-338	-337	-1,008	-920
(d) Exceptional items	0	0	0	0
(e) Profit/(loss) before income tax, minority interests and extraordinary items	357	201	1,048	2,278

(f)	Share of profits and losses of associated companies	0	0	0	0
(g)	Profit/(loss) before income tax, minority interests and extraordinary items after share of profit and losses of associated companies	357	201	1,048	2,278
(h)	Income tax	147	0	450	300
(i)	Profit/(loss) after income tax before deducting minority interests	210	201	598	1,978
(ii)	Minority interests	80	0	89	0
(iii)	Pre-acquisition profit/(loss), if applicable	0	0	0	0
(k)	Net Profit/(loss) from ordinary activities attributable to members of the company	130	201	509	1,978
(l)	Extraordinary items	0	0	0	0
(m)	Minority interests	0	0	0	0
(n)	Extraordinary items attributable to members of the company	0	0	0	0
(m)	Net profit/(loss) attributable to members of the company	130	201	509	1,978
3	Earnings per share based on 2(m) above after deducting any provision for preference dividends, if any :				
(a)	Basic (based on ordinary shares - sen)	0.28	0.48	1.10	6.54
(b)	Fully diluted (based on ordinary shares - sen)				
4 (a)	Dividend per share (sen)	0.00	0.00	0.00	0.00
(b)	Dividend Description	NIL			

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
(5) Net tangible assets per share (RM)	1.9600	1.9400

Remark :

Please attach the full Financial Result Announcement here :

Kindly note that only attachment prepared using Microsoft Word and Microsoft Excel are to be attached.



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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 3rd QUARTER ENDED 28 February 2002

CONSOLIDATED INCOME STATEMENT		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		28/02/02 RM'000	28/02/01 RM'000	28/02/02 RM'000	28/02/01 RM'000
1	(a) Turnover	29,089	20,633	78,223	71,184
	(b) Investment income	-	-	-	-
	(c) Other income including interest income	-	120	-	235
2	(a) Operating profit/(loss) before interest on borrowings, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	772	883	2,337	4,162
	(b) Interest on borrowings	77	345	281	964
	(c) Depreciation and amortisation	338	337	1,008	920
	(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	357	201	1,048	2,278
	(f) Share in the results of associated companies	-	-	-	-
	(g) Profit/(loss) before taxation, minority interests and extraordinary items	357	201	1,048	2,278
	(h) Taxation	147	-	450	300
	(i) (i) Profit/(loss) after taxation before deduction minority interests	210	201	598	1,978
	(ii) Less minority interests	80	-	89	-
	(j) Profit/(loss) after taxation attributable to members of the company	130	201	509	1,978
	(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	130	201	509	1,978
3	(a) Earnings per share based on 2(j) above after deducting any provision for preference dividends, if any -				
	(i) Basic (based on 45,948,000 ordinary shares) - (sen)	0.28	0.48	1.1	6.54
	(ii) Fully diluted (based on 45,948,000 ordinary shares) - (sen)	0.28	0.48	1.1	6.54

PENSONIC HOLDINGS BERHAD (300426-P)

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 28TH FEBRUARY 2002

	AS AT END OF CURRENT QUARTER 28/02/2002	AS AT PRECEDING FINANCIAL YEAR ENDED 31/05/2001
	RM'000	RM'000
1 Fixed Assets	28,868	27,950
2 Investment in Subsidiary Companies	-	-
3 Long Term Investments	-	-
4 Intangible Assets	53	25
5 Current Assets		
<i>Stocks</i>	51,915	54,226
<i>Trade Debtors</i>	23,217	24,679
<i>Other Debtors, Deposits and Prepayments</i>	5,391	6,858
<i>Fixed deposits with a licensed bank</i>	197	4,627
<i>Amount due by related companies</i>	3,052	6,313
<i>Cash and Bank Balances</i>	5,319	4,868
	92,091	101,571
6 Current Liabilities		
<i>Trade Creditors</i>	27,390	28,097
<i>Other Creditors and accruals</i>	845	1,354
<i>Hire purchase creditors</i>	-	-
<i>Bank borrowings</i>	-	7,135
<i>Term Loan</i>	-	-
<i>Provision for taxation</i>	(568)	772
<i>Proposed dividend</i>	-	980
	27,667	38,338
7 Net Current Assets	64,424	63,233
	93,345	91,208
8 Share Capital	45,948	45,380
Reserves	44,269	42,663
Shareholders' Fund	90,217	88,043
9 Minority Interests	687	588
10 Long Term Borrowings	2,441	2,245
11 Other Long Term Liabilities	-	332
	93,345	91,208
12 Net tangible assets per share (RM)	1.96	1.94

NOTES

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 28-02-2002	450,000
Prepaid tax up to 28-02-2002	1,018,000

Balance as per Balance Sheet	(568,000)
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5 Pre-acquisition Profit

There were no pre-acquisition profits or losses for the current financial period ended 28 February 2002.

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 2002.

7 Quoted Securities

There was no purchase or disposal of quoted securities for the current financial period ended 28 February 2002.

8 Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial period ended 28 February 2002.

9 Status of Corporate Proposals

There were no corporate proposals of the Group during the current financial period ended 28 February 2002.

10 Seasonal or Cyclical Factors

The business operations of the Group for the 3rd quarter were not materially affected by any seasonal or cyclical factors.

11 Changes in Share Capital

During the 3rd quarter under review, the issued and paid-up capital of the company was increased from RM45,380,000 to RM45,948,000 via the issue of 568,000 fully paid up ordinary shares of RM1.00 each for cash pursuant to the Pensonic Holdings Berhad Employees Share Option Scheme ("ESOS").

The new shares issued rank pari passu with the existing shares of the company.

12 Group Borrowings and Debt Securities

The bank borrowings and term loan which bear interest ranging from 1% to 2% above the banks' basic 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 RM357,000 for the current quarter is higher than the previous quarter due to the slight increase in turnover
18. **Review of Performance**
The Group achieved an unaudited pre-tax profit of RM357,000 for the third quarter ended February 2002 with a turnover of RM29.089 million. For the nine months, the Group achieved a pre-tax profit of RM1.048 million with a turnover of RM78.223 million. Group earnings per share stood at 0.28 sen for the third quarter and 1.1 sen for the nine-month period
19. **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 financial year ending 31 May 2002 to remain profitable.
20. **Variance from Profit Forecast**
Not applicable
21. **Dividend**
No interim dividend has been declared for the period under review

By Order of the Board

Ker Siew Luan
Secretary

Georgetown, Penang
Dated : 23rd April, 2002