

LOH & LOH CORPORATION BERHAD

1.1 QUARTERLY REPORT

Quarterly report on the condensed consolidation results for the financial quarter ended 30/09/02
The figures have not been audited .

CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2002

	Note	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR ENDED
		30/09/02 RM'000	30/09/01 RM'000	30/09/02 RM'000	30/09/01 RM'000
Revenue		35,874	48,981	91,262	124,106
Cost of Sales		(29,604)	(40,244)	(70,649)	(101,032)
Gross profit		<hr/> 6,270	<hr/> 8,737	<hr/> 20,613	<hr/> 23,074
Other Operating income		1,996	118	3,033	488
Administrative expenses excuding finance cost		(2,954)	(1,024)	(8,149)	(4,304)
Profit/(loss) from Operations		<hr/> 5,312	<hr/> 7,831	<hr/> 15,497	<hr/> 19,258
Finance cost		(30)	(44)	(82)	(74)
Shares of results of associate		(2)	-	(2)	-
Profit/(loss) before income tax,minority interests		<hr/> 5,280	<hr/> 7,787	<hr/> 15,413	<hr/> 19,184

Taxation	(1,946)	(2,246)	(4,588)	(5,720)
Profit/(loss) after income tax before deducting minority interests	3,334	5,541	10,825	13,464
Minority interests	22	(219)	(148)	(424)
Net profit/(loss) for the period attributable to members of the company	3,356	5,322	10,677	13,040
Earnings per share on above after deducting any provision for preference dividends, if any :-				
Basic(based on 68,000,000 ordinary shares)(sen)	4.94	7.83	15.70	19.18
Fully diluted (based on 68,000,000 ordinary shares)(sen)	4.94	7.83	15.70	19.18

(THE CONDENSED CONSOLIDATED INCOME STATEMENTS SHOULD BE READ IN CONJUNCTION WITH THE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2001)

**CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 30 SEPTEMBER 2002**

**(UNAUDITED)
AS AT END
OF CURRENT
QUARTER**

**(AUDITED)
AS AT
PRECEDING
FINANCIAL**

	Note	30/09/02 RM'000	YEAR END 31/12/01 RM'000
Property, Plant & Equipment	A9	26,665	28,170
Intangible Assets		2,989	3,680
Investment in Associated Companies		737	1,234
Long Term Investment		19,692	21,777
Investment Properties		24,055	22,371
Current Assets			
Inventories		1,578	954
Debtors		75,915	69,845
Short term investments		6,006	5,505
Cash and Cash Equivalents		42,884	54,178
		<u>126,383</u>	<u>130,482</u>
Current Liabilities			
Creditors		62,425	75,176
Short term borrowings		1,879	-
Provision for taxation		21	3,891
Dividends payables		-	-
		<u>64,325</u>	<u>79,067</u>
Net Current Assets		62,058	51,415
		<u>136,196</u>	<u>128,647</u>

Share Capital	68,000	68,000
Reserves	64,399	56,171
Shareholders' Fund	<u>132,399</u>	<u>124,171</u>
Minority Interests	822	674
Long Term Borrowings	191	914
Other deferred liabilities	2,784	2,888
	<u>136,196</u>	<u>128,647</u>
Net tangible assets per share (RM)	<u>1.90</u>	<u>1.77</u>

(THE CONDENSED CONSOLIDATED BALANCE SHEETS SHOULD BE READ IN CONJUNCTION WITH THE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2001)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2002

	2002 9 months ended 30-Sep RM'000	2001 9 months ended 30-Sep RM'000
Net profit before tax	15,413	N/R
Adjustments for non-cash flow :-		
Non-cash items	1,595	N/R
Non-operating items	(2,216)	N/R
Operating profit before changes in working capital	<u>14,792</u>	<u>N/R</u>

Changes in working capital :

Net Change in current assets	(1,244)	N/R
Net Change in current liabilities	(15,915)	N/R
Net changes in working capital	<u>(17,159)</u>	<u>N/R</u>
Tax paid	(8,777)	
Net cash flows from operating activities	<u>(11,144)</u>	<u>N/R</u>

Investing Activities

Equity Investments	941	N/R
Other Investments	2,209	N/R
	<u>3,150</u>	<u>N/R</u>

Financing Activities

Dividend paid	(2,447)	N/R
Bank borrowings	(853)	N/R
Debt securities issued		N/R
	<u>(3,300)</u>	<u>N/R</u>

Net Change in Cash & Cash Equivalents	(11,294)	N/R
Cash & Cash Equivalents at beginning of year	54,178	N/R
Cash & Cash Equivalents at end of year	<u>42,884</u>	<u>N/R</u>

**(THE CONDENSED CONSOLIDATED CASH FLOW STATEMENTS SHOULD BE READ
IN CONJUNCTION WITH THE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED
31 DECEMBER 2001)**

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 2002**

	Share Capital	Reserve attributable to Capital RM'000	Revaluation Reserve RM'000	Retain Profits RM'000	Total RM'000
9 month period ended 30 September 2002					
Balance as at 01.01.2002	68,000	(13,159)	8,261	# ####	
Net gains & losses not recognised in income statements			(67)	# -	
Net profit for 9 months period	-	-		# ####	
Dividends paid				# ####	
Balance as at 30.09.2002	<u>68,000</u>	<u>(13,159)</u>	<u>8,194</u>	<u># ####</u>	

9 month period ended 30 September 2001

Balance as at 01.01.2001	N/R	N/R	N/R	N/R	N/R
Movements during the period (cumulative)	N/R	N/R	N/R	N/R	N/R

Balance as at 30.09.2001

N/R

N/R

N/R

N/R N/R

(THE CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY SHOULD BE READ IN CONJUNCTION WITH THE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2001)

N/R : Not required (The quarterly report for the preceding year's results were previously not required to be announced)

MASB 26 Interim Financial Reporting - Paragraph 16 Selected Explanatory Notes

A1 Accounting policies

The interim financial report of the Group has been prepared in accordance with MASB 26 Interim Financial Reporting and Chapter 9 part K of the Listing Requirements of Kuala Lumpur Stock Exchange.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the most recent annual audited financial statements.

A2 Audit qualification

There were no audit qualifications in the Group annual audit report of preceding annual financial statements .

A3 Seasonal or Cyclical Factors

The business operations of the Group for the interim period were not affected by seasonal and cyclical factors.

A4 Material items affecting interim financial statements

There are no material items affecting assets, liabilities, equity, net income and cash flows of the Group.

A5 Changes in estimates

There are no material changes in estimates of amounts reported in prior interim period of the current financial year or changes in estimates of amounts reported in prior financial years.

A6 Changes in Share Capital

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial period.

A7 Dividends paid

Dividends paid in the current interim period was as follows:

	9 months ended 30 September 2002		9 months ended 30 September 2001	
	Gross dividend per share Sen	Amount of dividend net of 28% tax RM'000	Gross dividend per share Sen	Amount of dividend net of 28% tax RM'000
Final dividend approved by shareholders in respect of the year ended 31 December 2001, paid on 23 July 2002 (2001: paid on 28 June 2001)	5	2,448	6	#

A8 Segment Reporting

The segment revenue and segment results for the financial period ended 30 September 2002 :

Analysis by business segments

	Revenue RM'000	Profit/(loss) before Taxation RM'000
Constructions	85,030	14,395
Investments	7,517	5,533
Quarrying & trading	4,976	280
Share of Associate's profit/(loss)		(2)
	<u>97,523</u>	<u>20,206</u>
Consolidation adjustments	(6,261)	(4,793)
	<u>91,262</u>	<u>15,413</u>

A9 Valuation of Property, Plant and Equipment

There were no changes to the valuation of property, plant & equipment from the previous annual financial

statements.

A10 Material Subsequent Events

There were no material events subsequent to the end of the current quarter which have significant impact on the results of the Group.

A11 Changes in the Composition of the Group

There were no changes in the composition of the Group during the interim period.

A12 Changes in Contingent Liabilities and Contingent Assets

The changes in contingent liabilities since 31 December 2001 are as follows :

- a) In ordinary course of business, the Group has given guarantee of RM 6.17 million to a third party in respect of subcontractors' performance for projects undertaken in the current financial period.
- b) The Group has also given guarantee of RM 8.37 million for projects tendered in the current financial period.