

# UNISEM (M) BERHAD (Company No. 183314-V)

## ANNOUNCEMENT OF UNAUDITED QUARTERLY RESULTS FOR THE THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2001

### INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
	QUARTER	CORRESPONDING	TO DATE	CORRESPONDING
	30/09/2001	30/09/2000	30/09/2001	30/09/2000
	RM'000	RM'000	RM'000	RM'000
1 (a) Revenue	32,560	106,275	142,087	295,120
(b) Investment income	0	0	0	0
(c) Other income	652	2,249	3,749	7,479
2 (a) Profit/(loss) before finance cost, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	5,779	54,391	40,674	155,642
(b) Finance cost	0	0	0	0
(c) Depreciation and amortisation	(14,154)	(10,083)	(41,859)	(27,657)
(d) Exceptional items	0	0	0	0
(e) Profit/(loss) before income tax, minority interests and extraordinary items	(8,375)	44,308	(1,185)	127,985
(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 profits and losses of associated companies	(8,375)	44,308	(1,185)	127,985
(h) Income tax	(1,700)	(3,612)	(7,265)	(15,212)
(i) (i) Profit/(loss) after income tax before deducting minority interests	(10,075)	40,696	(8,450)	112,773
(ii) Minority interests	0	0	0	0
(j) Pre-acquisition profit/(loss), if applicable	0	0	0	0
(k) Net profit/(loss) from ordinary	(10,075)	40,696	(8,450)	112,773

	activities attributable to members of the company				
(l)	(i) Extraordinary items	0	0	0	0
	(ii) Minority interests	0	0	0	0
	(iii) Extraordinary items attributable to members of the company	0	0	0	0
(m)	Net profit/(loss) attributable to members of the company	(10,075)	40,696	(8,450)	112,773
3	Earnings/(loss) per share based on 2(m) above after deducting any provision for preference dividends, if any:-				
	(a) Basic - based on 143,000,000 ordinary shares (sen)	(7.05)	28.46	(5.91)	78.86
	(b) Fully diluted - based on 143,540,251 ordinary shares (sen)	N/A	28.35	N/A	78.57

## BALANCE SHEET

	AS AT END OF CURRENT QUARTER 30/09/2001 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2000 RM'000
1 Fixed Assets	571,684	550,996
Capital work in progress	55,333	43,505
Interest in subsidiary	4,327	1,404
2 Investment in Associated Companies	-	-
3 Long Term Investments	-	-
4 Intangible Assets	-	-
5 Current Assets		
<i>Stock</i>	21,917	32,335
<i>Trade Debtors</i>	25,631	71,285
<i>Other debtors, deposits and prepayments</i>	6,843	13,889
<i>Fixed and short-term deposits with licensed banks</i>	22,000	125,740
<i>Cash on hand and at banks</i>	3,550	7,872
	79,941	251,120
6 Current Liabilities		
<i>Short Term Borrowings</i>	-	-
<i>Trade Creditors</i>	4,812	15,690
<i>Other Creditors</i>	64,616	157,976

Provision for Taxation	8,967	17,469
Proposed dividend	-	21,450
	78,395	212,585
7 Net Current Assets	1,546	38,535
Net Assets Employed	632,890	634,440
8 Shareholders' Funds		
Share Capital	143,000	143,000
Reserves		
Share Premium	152,392	152,392
Revaluation Reserve	-	-
Capital Reserve	-	-
Statutory Reserve	-	-
Unappropriated Profit	330,598	339,048
	482,990	491,440
9 Minority Interests	-	-
10 Long Term Borrowings	-	-
11 Other Long Term Liabilities	-	-
12 Deferred Taxation	6,900	-
Total Capital Employed	632,890	634,440
13 Net tangible assets per share (sen)	437.76	443.66

**Notes:-**

**1. Accounting policies and methods of computation**

The Company has followed the same accounting policies and methods of computation in the quarterly financial statements as compared with the most recent annual financial statement.

**2. Nature and amount of exceptional item**

There are no exceptional items as at 24 October 2001.

**3. Nature and amount of extraordinary item**

There are no extraordinary items as at 24 October 2001.

**4. Breakdown of tax charge and explanation on variance between effective and statutory tax rate**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30/09/2001 RM'000	Preceding Year Corresponding Quarter 30/09/2000 RM'000	Current Year To Date 30/09/2001 RM'000	Preceding Year Corresponding Period 30/09/2000 RM'000
Deferred taxation	1,600	-	6,900	-
Current taxation	100	3,612	365	15,212
	1,700	3,612	7,265	15,212

The provision for current taxation for this quarter relates to interest income only. Effective 1 February 2000, the Company has been granted pioneer status under the provision for high technology companies under the Promotion of Investments Act, 1986 which exempts its

profits from the promoted activity of design and production of certain approved integrated circuits packages.

5. ***Amount of profits on sale of unquoted investments or properties***

There are no profits on any sale of investments and/or properties for the current financial year to date.

6. ***Particulars of purchase or disposal of quoted securities***

There are no purchases or disposals of quoted securities by the Company as at 24 October 2001.

7. ***Effect of changes in the composition of the Group***

There are no changes in the composition of the Company for the current financial year to date.

8. (a) ***Status of corporate proposals announced but not completed***

There are no outstanding corporate proposals announced but not completed as at 24 October 2001.

(b) ***Status of utilisation of proceeds raised from any corporate proposal***

Not applicable.

9. ***Details of issuances and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares***

There are no issue or repayment of debt or equity securities, share buy-back, share cancellations, share held as treasury shares or resale of treasury shares for the current financial year to date.

10. ***Borrowings and debt securities***

There are no borrowings or debt securities in issue as at 24 October 2001.

11. ***Changes in contingent liabilities***

There have been no changes in the Company's contingent liabilities since 31 December 2000.

12. ***Summary of financial instruments with off balance sheet risk by type and maturity profile***

There are no financial instruments with off balance sheet risk as at 24 October 2001.

13. ***Details (including status) of any pending material litigation***

There is no material litigation pending since 31 December 2000.

14. ***Segment revenue, segment result and segment assets employed for business segments or geographical segments***

The Company operates within one industry and one geographical area, as such segment analysis is not presented.

15. ***Explanatory comment on any material change in the profit before taxation for the quarter reported on as compared with the immediate preceding quarter***

The Company recorded a loss before taxation of RM8.375 million for the quarter as compared with the loss before taxation of RM4.637 million for the immediate preceding quarter ended 30 June 2001. The further decline in profit before taxation can be attributed to the continued slowdown in the semiconductor industry and the decline in capacity utilisation as the Company reduced its manufacturing activity in response to the decline in

business volume.

**16. *Review of the performance of the Company, setting out material factors affecting the earnings and /or revenue of the Company for the current quarter and financial year to date***

The Company recorded a turnover of RM32.56 million and a loss after taxation of RM10.075 million for the quarter. The decline in turnover was mainly due to the continued slowdown in the semiconductor industry and the consequent decline in the average selling prices of the Company's products and services.

**17. *Material events subsequent to the end of the period reported on that have not been reflected in the financial statement for the said period***

There are no material events subsequent to the end of the period reported on that have not been reflected in the financial statement for the said period.

**18. *Explanatory comment about the seasonality or cyclicity of operations***

The Company continues to be affected by the downturn in the business/industry cycle and the slowing of the global economy, particularly in North America.

**19. *Commentary on the prospects, including the factors that are likely to influence the Company's prospects for the remaining period to the end of the financial year***

The demand for the Company's products and services remain uncertain as the slowdown in the semiconductor industry continues. The Company anticipates business conditions to remain weak for the remaining period to the end of the financial year and will continue to take measures to mitigate these difficulties.

**20. *(a) Explanatory note for any variance of actual profit after tax and minority interest and the forecast profit after tax and minority interest (where the variance exceeds 10%)***

Not applicable

***(b) Explanatory note for any shortfall in the profit guarantee***

Not applicable

**21. *Dividend***

The Directors have not recommended any dividend for the third financial quarter ended 30 September 2001.

BY ORDER OF THE BOARD

**CHUA HENG FATT** (MACS 00264)

**TAN KOK HENG** (MIA NO. 606)

Company Secretaries

DATED : 24 October 2001