

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

## ANNOUNCEMENT OF UNAUDITED QUARTERLY RESULTS FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2001

### INCOME STATEMENT

|     |   | INDIVIDUAL QUARTER |                | CUMULATIVE QUARTER |                |
|-----|---|--------------------|----------------|--------------------|----------------|
|     |   | CURRENT YEAR       | PRECEDING YEAR | CURRENT YEAR       | PRECEDING YEAR |
|     |   | QUARTER            | CORRESPONDING  | TO DATE            | CORRESPONDING  |
|     |   | 31/12/2001         | 31/12/2000     | 31/12/2001         | 31/12/2000     |
|     |   | RM'000             | RM'000         | RM'000             | RM'000         |
| 1   | Revenue   | 45,819             | 108,761        | 187,907            | 403,880        |
| (a) |   |                    |                |                    |                |
|     | (b) Investment income   | 0                  | 0              | 0                  | 0              |
|     | (c) Other income  | 601                | 2,362          | 3,918              | 9,841          |
| 2   | Profit/(loss) before finance cost, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items | 14,402             | 50,465         | 55,077             | 206,103        |
| (a) |   |                    |                |                    |                |
|     | (b) Finance cost  | 0                  | 0              | 0                  | 0              |
|     | (c) Depreciation and amortisation   | (14,267)           | (11,241)       | (56,127)           | (38,898)       |
|     | (d) Exceptional items   | 0                  | 0              | 0                  | 0              |
|     | (e) Profit/(loss) before income tax, minority interests and extraordinary items   | 135                | 39,224         | (1,050)            | 167,205        |
|     | (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   | 135                | 39,224         | (1,050)            | 167,205        |
|     | (h) Income tax  | (1,731)            | (5,181)        | (8,996)            | (20,393)       |
|     | (i) (i) Profit/(loss) after income tax before deducting minority interests  | (1,596)            | 34,043         | (10,046)           | 146,812        |
|     | (ii) Minority interests   | 0                  | 0              | 0                  | 0              |
|     | (j) Pre-acquisition profit/(loss), if applicable  | 0                  | 0              | 0                  | 0              |
|     | (k) Net profit/(loss) from ordinary   | (1,596)            | 34,043         | (10,046)           | 146,812        |

|     |  |         |        |          |         |
|-----|--|---------|--------|----------|---------|
|     | 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   | (1,596) | 34,043 | (10,046) | 146,812 |
| 3   | Earnings/(loss) per share based on 2(m) above after deducting any provision for preference dividends, if any:- |         |        |          |         |
|     | (a) Weighted average - based on  |         |        |          |         |
|     | 143,000,000 ordinary shares (sen)  |         | 23.81  |          | 102.67  |
|     | 143,000,750 ordinary shares (sen)  | (1.12)  |        | (7.03)   |         |
|     | (b) Fully diluted - based on   |         |        |          |         |
|     | 143,040,790 ordinary shares (sen)  |         | 23.80  |          | 102.64  |
|     | 143,052,558 ordinary shares (sen)  | (1.12)  |        | (7.03)   |         |

## BALANCE SHEET

|  | AS AT<br>END OF<br>CURRENT<br>QUARTER<br>31/12/2001<br>RM'000 | AS AT<br>PRECEDING<br>FINANCIAL<br>YEAR END<br>31/12/2000<br>RM'000 |
|--|---|---|
| 1 Fixed Assets   | 582,162   | 550,996   |
| Capital work in progress                                 | 63,083  | 43,505  |
| Interest in subsidiary                                   | 4,328   | 1,404   |
| 2 Investment in Associated Companies                     | -   | -   |
| 3 Long Term Investments                                  | -   | -   |
| 4 Intangible Assets                                      | -   | -   |
| 5 Current Assets   |   |   |
| <i>Stock</i>   | 21,579  | 32,335  |
| <i>Trade Debtors</i>                                     | 26,791  | 71,285  |
| <i>Other debtors, deposits and prepayments</i>           | 6,229   | 13,889  |
| <i>Fixed and short-term deposits with licensed banks</i> | 22,000  | 125,740   |
| <i>Cash on hand and at banks</i>                         | 2,891   | 7,871   |
|  | <b>79,490</b>   | <b>251,120</b>  |

|  |                |                |
|--|----------------|----------------|
| 6 Current Liabilities                  |                |                |
| Short Term Borrowings                  | -              | -              |
| Trade Creditors                        | 7,892          | 15,690         |
| Other Creditors                        | 79,116         | 157,976        |
| Provision for Taxation                 | 9,098          | 17,469         |
| Proposed dividend                      | 14,301         | 21,450         |
|  | <u>110,407</u> | <u>212,585</u> |
| 7 Net Current Assets/(Liabilities)     | (30,917)       | 38,535         |
| Net Assets Employed                    | <u>618,656</u> | <u>634,440</u> |
| 8 Shareholders' Funds                  |                |                |
| Share Capital                          | 143,009        | 143,000        |
| Reserves                               |                |                |
| Share Premium                          | 152,446        | 152,392        |
| Revaluation Reserve                    | -              | -              |
| Capital Reserve                        | -              | -              |
| Statutory Reserve                      | -              | -              |
| Unappropriated Profit                  | 314,701        | 339,048        |
|  | <u>467,147</u> | <u>491,440</u> |
| 9 Minority Interests                   | -              | -              |
| 10 Long Term Borrowings                | -              | -              |
| 11 Other Long Term Liabilities         | -              | -              |
| 12 Deferred Taxation                   | 8,500          | -              |
| Total Capital Employed                 | <u>618,656</u> | <u>634,440</u> |
| 13 Net tangible assets per share (sen) | <u>426.66</u>  | <u>443.66</u>  |

**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 20 February 2002.

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

There are no extraordinary items as at 20 February 2002.

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

|                   | Individual Quarter                              |  | Cumulative Quarter                              |   |
|-------------------|---|--|---|---|
|                   | Current Year<br>Quarter<br>31/12/2001<br>RM'000 | Preceding Year<br>Corresponding<br>Quarter<br>31/12/2000<br>RM'000 | Current Year<br>To Date<br>31/12/2001<br>RM'000 | Preceding Year<br>Corresponding<br>Period<br>31/12/2000<br>RM'000 |
| Deferred taxation | 1,600   | -  | 8,500   | -   |
| Current taxation  | 131   | 5,181  | 496   | 20,393  |
|                   | 1,731   | 5,181  | 8,996   | 20,393  |

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 20 February 2002.

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 20 February 2002.

(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 20 February 2002.

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 20 February 2002.

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 profit before taxation of RM135,000, representing a 101.6% improvement, for the quarter as compared with the loss before taxation of RM8.375 million for the immediate preceding quarter ended 30 September 2001. Management attributes the improved profit before taxation to the increased business volume, stabilised average selling prices and reduced cost structure of the Company in the quarter under review.

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 RM45.819 million and a loss after taxation of RM1.596 million for the quarter. These represent a sequential quarterly growth of 40.7% in turnover and 84.1% reduction in loss after tax. The increase in turnover was spurred by the improved demand in the Company's products and services from customers in the computing, communications and consumer electronics market segments.

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 soft business/industry cycle and the weak 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 Directors are encouraged by the improvement in turnover in the fourth quarter, as it represented the first sequential increase in revenue since the fourth quarter of 2000. Although it appears that the worst of the down turn in the semiconductor industry is over, the uncertain global economic environment and low visibility combine to obscure the business outlook. The Company anticipates business conditions to remain weak for the next two quarters and expects business to improve significantly only in the second half of the financial year.
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 recommended a final dividend payment of 10% tax-exempt for the financial year ended 31 December 2001. The proposed dividend is subject to the approval of the shareholders at the forthcoming Annual General Meeting to be held on a date to be announced later.

BY ORDER OF THE BOARD

**CHUA HENG FATT** (MACS 00264)  
**CHIN HOCK YEE** (LS NO. 8254)  
Company Secretaries

DATED : 20 February 2002