

**UNISEM (M) BERHAD** (Company No. 183314-V)ANNOUNCEMENT OF UNAUDITED QUARTERLY RESULTS  
FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2002

## INCOME STATEMENT

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
		QUARTER	CORRESPONDING	TO DATE	PERIOD
		31/03/2002	31/03/2001	31/03/2002	31/03/2001
		RM'000	RM'000	RM'000	RM'000
1	Revenue	46,058	71,450	46,058	71,450
(a)					
(b)	Investment income	0	0	0	0
(c)	Other income	535	1,838	535	1,838
2	Profit/(loss) before finance cost, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	14,094	25,535	14,094	25,535
(a)					
(b)	Finance cost	0	0	0	0
(c)	Depreciation and amortisation	(14,631)	(13,708)	(14,631)	(13,708)
(d)	Exceptional items	0	0	0	0
(e)	Profit/(loss) before income tax, minority interests and extraordinary items	(537)	11,827	(537)	11,827
(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	(537)	11,827	(537)	11,827
(h)	Income tax	(796)	(2,805)	(796)	(2,805)
(i)	(i) Profit/(loss) after income tax before deducting minority interests	(1,332)	9,022	(1,332)	9,022
	(ii) Minority interests	0	0	0	0
(j)	Pre-acquisition profit/(loss), if applicable	0	0	0	0
(k)	Net profit/(loss) from ordinary activities attributable to members of the company	(1,332)	9,022	(1,332)	9,022

(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	(1,332)	9,022	(1,332)	9,022
3	Earnings/(loss) per share based on 2(m) above after deducting any provision for preference dividends, if any:-				
	(a) Basic - based on 143,078,000 ordinary shares (sen)	(0.93)		(0.93)	
	143,000,000 ordinary shares (sen)		6.31		6.31
	(b) Fully diluted - based on 143,754,542 ordinary shares (sen)	(0.93)	N/A	(0.93)	N/A

## BALANCE SHEET

	AS AT END OF CURRENT QUARTER 31/03/2002 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2001 RM'000
1 Fixed Assets	575,280	582,162
Capital work in progress	63,108	63,083
Interest in subsidiary	6,383	4,328
2 Investment in Associated Companies	-	-
3 Long Term Investments	-	-
4 Intangible Assets	-	-
5 Current Assets		
<i>Stock</i>	21,790	21,579
<i>Trade Debtors</i>	30,497	26,791
<i>Other debtors, deposits and prepayments</i>	7,402	6,229
<i>Fixed and short-term deposits with licensed banks</i>	18,000	22,000
<i>Cash on hand and at banks</i>	1,805	2,891
	79,494	79,490
6 Current Liabilities		
<i>Short Term Borrowings</i>	-	-
<i>Trade Creditors</i>	9,294	7,892
<i>Other Creditors</i>	73,015	79,116
<i>Provision for Taxation</i>	9,063	9,098
<i>Proposed dividend</i>	14,301	14,301

7 Net Current Assets/(Liabilities)	105,673 (26,179)	110,407 (30,917)
Net Assets Employed	<u>618,592</u>	<u>618,656</u>
8 Shareholders' Funds		
Share Capital	143,078	143,009
Reserves		
<i>Share Premium</i>	152,895	152,446
<i>Revaluation Reserve</i>	-	-
<i>Capital Reserve</i>	-	-
<i>Statutory Reserve</i>	-	-
<i>Unappropriated Profit</i>	313,369	314,701
	<u>466,264</u>	<u>467,147</u>
9 Minority Interests	-	-
10 Long Term Borrowings	-	-
11 Other Long Term Liabilities	-	-
12 Deferred Taxation	9,250	8,500
Total Capital Employed	<u>618,592</u>	<u>618,656</u>
13 Net tangible assets per share (sen)	<u>425.88</u>	<u>426.66</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 26 April 2002.

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

There are no extraordinary items as at 26 April 2002.

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

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/03/2002 RM'000	Preceding Year Corresponding Quarter 31/03/2001 RM'000	Current Year To Date 31/03/2002 RM'000	Preceding Year Corresponding Period 31/03/2001 RM'000
Current taxation	45	105	45	105
Deferred taxation	750	2,700	750	2,700
	796	2,805	796	2,805

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 26 April 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 26 April 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 26 April 2002.

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

There are no contingent liabilities for the current financial year to date.

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 26 April 2002.

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

There is no material litigation pending as at 26 April 2002.

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 RM537,000 for the quarter as compared with the profit before taxation of RM135,000 for the immediate preceding quarter ended 31 December 2001.

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 RM46.058 million and a loss after taxation of RM1.3 million for the quarter. These represent a marginal sequential quarterly growth of 0.5% in turnover and 16.5% reduction in loss after tax.

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 first quarter is traditionally the trough of the Company's business cycle. Towards the end of the quarter, there were signs that the recovery in the semiconductor industry had begun after five quarters of contraction/downturn.

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 pleased with the improved business sentiments seen towards the end of the first quarter. For the remaining period to the end of the financial year the Company expects revenues and operating profits to show significant improvement.

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 first financial quarter ended 31 March 2002.

BY ORDER OF THE BOARD

**CHUA HENG FATT** (MACS 00264)

**CHIN HOCK YEE** (LS NO. 8254)

Company Secretaries

DATED : 26 April 2002