

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2005

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2005

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-To-Date	Preceding Year Corresponding Period
	30/06/2005 RM'000	30/06/2004 RM'000	30/06/2005 RM'000	30/06/2004 RM'000
Revenue	604,453	659,376	2,397,802	2,438,572
Operating expenses	(588,081)	(594,878)	(2,299,459)	(2,200,455)
Other operating income / (expense)	(16,632)	(5,823)	(26,999)	3,415
Operating (loss) / profit	(260)	58,675	71,344	241,532
Gain / (loss) on disposal of associated companies	611	-	(25,483)	-
Gain on disposal of discontinued operations	23,761	-	79,795	-
Interest income	3,544	4,862	13,500	15,300
Finance cost	(18,128)	(22,256)	(85,212)	(89,010)
Share of profits of associated companies	9,178	17,790	43,173	31,427
Profit before taxation	18,706	59,071	97,117	199,249
Taxation	33,757	32,246	36,503	31,686
Profit after taxation	52,463	91,317	133,620	230,935
Minority interest	(26,615)	(48,015)	(69,531)	(122,508)
Net Profit for the year	25,848	43,302	64,089	108,427
Earnings per share (sen) :-				
(a) Basic	10.90	18.95	25.61	45.95
(b) Fully diluted	10.06	17.00	24.58	42.21

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the Year Ended 30 June 2004.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2005

The figures have not been audited

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2005

	As At End of Current Quarter	As At Preceding Financial Year End
	30/06/2005 RM'000	30/06/2004 RM'000
Property, plant and equipment	1,386,896	1,483,051
Investment in associated companies	79,705	242,727
Other investments	294,234	371,596
Intangible assets	437,365	460,088
Other assets	10,590	73,921
Deferred tax assets	3,306	4,853
Current assets		
Property assets	21,063	21,063
Inventories	241,172	273,669
Trade and other receivables	429,541	502,454
Tax recoverable	38,052	80,594
Short term investments	1,105	1,105
Deposits, cash and bank balances	400,487	373,091
	1,131,420	1,251,976
Current liabilities		
Trade and other payables	403,951	509,612
Short term borrowings and overdraft	504,010	1,017,169
Taxation	4,247	6,539
	912,208	1,533,320
Net current assets / (liabilities)	219,212	(281,344)
	2,431,308	2,354,892
Share capital	112,901	112,661
Reserves	662,295	678,331
Treasury shares	(59,835)	(59,835)
Irredeemable Convertible Unsecured Loan Stocks 2002/2007 ("ICULS")	203,975	206,957
	919,336	938,114
Minority shareholders' interests	573,753	587,250
Long term and deferred liabilities		
Borrowings	538,590	241,250
Redeemable Bonds	250,000	250,000
EuroConvertible Bonds	117,386	279,224
Deferred tax liabilities	20,670	46,386
Retirement benefits	11,573	12,668
	938,219	829,528
	2,431,308	2,354,892
Net tangible assets per share (sen)	127	120

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the Year Ended 30 June 2004.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2005

The figures have not been audited

CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2005

	Current Year- To- Date	Preceding Year Corresponding Period
	30/06/2005 RM'000	30/06/2004 RM'000
Profit before taxation	97,117	199,249
Adjustments for:-		
Depreciation and amortisation	272,426	261,947
Share of profits of associated companies	(43,173)	(31,427)
Non cash items	(50,773)	(5,709)
Net financing cost	71,712	73,710
Operating profit before changes in working capital	347,309	497,770
Changes in working capital		
Net change in long term / current assets	(91,962)	(127,671)
Net change in current liabilities	163,311	111,942
Net income taxes refunded	51,993	16,340
Other operating income / (expense)	116	(603)
Net financing cost paid	(71,712)	(73,710)
Net cash flows generated from operating activities	399,055	424,068
Investing Activities		
Equity investments	334,773	264,490
Other investments	(274,186)	(303,759)
Net cash flows generated from / (used in) investing activities	60,587	(39,269)
Financing Activities		
Capital reduction in a subsidiary paid to minority shareholders	(953)	-
Dividends paid	(72,991)	(120,524)
Payment of ICULS	(8,214)	(8,321)
Net repayment of bank borrowings	(346,544)	(98,280)
Net cash flows used in financing activities	(428,702)	(227,125)
Net change in cash and cash equivalents	30,940	157,674
Cash & cash equivalents at beginning of year	368,530	210,391
Effect of foreign exchange rate changes on cash and cash equivalents	189	465
Cash & cash equivalents at end of year	399,659	368,530
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:		
	30/06/2005 RM'00001	30/06/2004 RM'000
Deposits, cash and bank balances	400,487	373,091
Bank overdraft	(828)	(4,561)
	399,659	368,530

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the Year Ended 30 June 2004.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2005

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2005

	Share capital	Share premium	Other reserves	Retained profits	Treasury shares	Irredeemable Convertible Unsecured Loan Stocks	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Current year ended 30 June 2005							
At 1 July 2004	112,661	290,495	70,367	317,469	(59,835)	206,957	938,114
Net profit for the year	-	-	-	64,089	-	-	64,089
Dividends	-	-	-	(16,044)	-	-	(16,044)
Interest on ICULS	-	-	-	(8,214)	-	-	(8,214)
Realisation of foreign currency reserve	-	-	(58,342)	-	-	-	(58,342)
Foreign currency translation differences	-	-	(267)	-	-	-	(267)
Conversion of ICULS	240	2,742	-	-	-	(2,982)	-
Transfer of capital reserve	-	-	(29,303)	29,303	-	-	-
At 30 June 2005	112,901	293,237	(17,545)	386,603	(59,835)	203,975	919,336
Preceding year ended 30 June 2004							
At 1 July 2003	112,564	289,396	41,532	227,961	(59,835)	208,153	819,771
Net profit for the year	-	-	-	108,427	-	-	108,427
Dividends	-	-	-	(10,568)	-	-	(10,568)
Interest on ICULS	-	-	-	(8,321)	-	-	(8,321)
Realisation on foreign currency reserve	-	-	(451)	-	-	-	(451)
Foreign currency translation differences	-	-	2,303	-	-	-	2,303
Associated companies	-	-	26,792	-	-	-	26,792
Change of equity in a subsidiary company	-	-	161	-	-	-	161
Conversion of ICULS	97	1,099	-	-	-	(1,196)	-
Transfer to capital reserves	-	-	30	(30)	-	-	-
At 30 June 2004	112,661	290,495	70,367	317,469	(59,835)	206,957	938,114

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the Year Ended 30 June 2004.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2005

The figures have not been audited

1. Accounting policies and methods of computation

The interim financial report has been prepared in accordance with FRS 134 "Interim Financial Reporting" and should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2004.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements for the financial year ended 30 June 2004.

2. Qualification of audit report of the preceding annual financial statements

The audit report for the preceding annual financial statements was not qualified.

3. Seasonality or cyclicity of interim operations

The Group's operation is not affected materially by any seasonal / cyclical factors.

4. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence during the current year-to-date other than as mentioned below:-

- (i) Guolene Packaging Industries Berhad ("GPIB"), a 96.4% subsidiary of the Company, had, on 26 January 2005, completed the disposal of its entire equity interests in Guolene Packaging & Printing Sdn Bhd, Guolene Woven Products (Melaka) Sdn Bhd, Guolene Plastic Films Sdn Bhd and Packaging Research Centre Sdn Bhd for a cash consideration of RM57,471,000, RM63,262,000, RM13,125,000 and RM1,763,000 respectively to San Miguel Corporation. The disposal had resulted in a gain of RM58.6 million to the Group.
- (ii) HLI and HLI Trading Limited ("HLI Trading"), a wholly-owned subsidiary of HLI had, on 24 March 2005, completed the disposal of an aggregate of 80,827,163 ordinary shares of RM1.00 each, representing 27.07% equity interest in Camerlin Group Berhad ("CGB") and RM54,520,949 nominal value of 5.5% 5-year irredeemable convertible unsecured loan stocks 2002/2007 ("ICULS"), representing 43.98% of the outstanding ICULS in CGB, to Brightspring Holdings Limited for an aggregate cash consideration of RM153.7 million. The disposal had resulted in a loss of RM26.0 million to the Group.
- (iii) The Company had, on 30 June 2005, completed the disposal of 40,000,000 ordinary shares of RM1.00 each and 6,800 redeemable preference shares of RM100.00 each, representing the entire issued and paid-up share capital in MPI Polyester Industries Sdn Bhd ("MPI Polyester"), to Deltrone Investments Ltd for a cash consideration of RM27,089,000. The disposal had resulted in a gain of RM21.1 million to the Group.

5. Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years

There were no changes in estimates of amounts reported in the prior financial years.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2005

The figures have not been audited

6. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

During the current year-to-date, RM2,982,200 nominal value of ICULS were converted into 481,000 new ordinary shares of RM0.50 each. The outstanding nominal value of ICULS as at 30 June 2005 was RM203,974,500.

There were no share buy-back, share cancellation, resale of treasury shares nor repayment of debt or equity share during the financial year-to-date.

7. Dividend

The company has paid the following dividends during the current financial year-to-date:-

	Current Year-To-Date RM'000
Gross first interim dividend of 1.25 sen per share tax exempt and 2.50 sen per share less tax paid on 30 December 2004	6,650
Gross second interim dividend of 2.50 sen per share tax exempt and 2.50 sen per share less tax paid on 22 June 2005	9,394
	16,044

8. Segmental reporting

The Group's segmental report for the current financial year-to-date are as follows:-

	Motorcycles	Building materials	Semi- conductor	Packaging	Investment holding & others	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	526,464	513,008	1,114,402	101,737	142,191	2,397,802
Results						
Segment results	(10,425)	35,054	65,956	4,544	30,527	125,656
Share of profits of associated companies	40,425				2,748	43,173
Operating profit	30,000	35,054	65,956	4,544	33,275	168,829
Interest income						13,500
Finance cost						(85,212)
Profit before taxation						97,117
Taxation						36,503
Profit after taxation						133,620
Minority interest						(69,531)
Net profit for the year						64,089

9. Valuations of property, plant and equipment

The valuation of property, plant and equipment have been brought forward without any amendments from the previous annual financial statements.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2005

The figures have not been audited

10. Material events not reflected in the financial statements

There are no material subsequent events to be disclosed as at the date of this report.

11. Changes in the composition of the Group

There were no changes in the composition of the Group during the quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings, and discontinuing operations other than as mentioned below and disclosed in note 20:-

- (i) The following Company's subsidiaries had been placed under member's voluntary liquidation pursuant to Section 254(1)(b) of the Companies Act, 1965:-
 - (a) Mai Kah Corporation Sdn Bhd, a wholly-owned subsidiary;
 - (b) Hong Leong Maruken Sdn Bhd, a 70% subsidiary;
 - (c) Kasih Sayang Realty Sdn Bhd, a wholly-owned subsidiary;
 - (d) Varinet Sdn Bhd, a 60% subsidiary; and
 - (e) Allied Auto Parts Sdn Bhd, a 69.4% subsidiary.

The liquidations are currently pending tax clearance from the Inland Revenue Board.

- (ii) GPIB, a 96.4% subsidiary of the Company is under voluntary liquidation pursuant to Section 254(1)(b) of the Companies Act, 1965. Approval of the shareholders of GPIB has been obtained on 24 May 2005 and Mr. Ling Kam Hoong of Messrs Ling Kam Hoong & Co. had been appointed as liquidator of GPIB.
- (iii) MPI Property Sdn Bhd ("MPI Property"), a wholly-owned subsidiary of the Company, had been placed under member's voluntary liquidation pursuant to Section 254(1)(b) of the Companies Act, 1965. Mr. Ling Kam Hoong of Messrs Ling Kam Hoong & Co. had been appointed as liquidator of MPI Property.
- (iv) Guocera Holdings Sdn Bhd, a wholly-owned subsidiary of the Company, had incorporated a wholly-owned subsidiary under the Offshore Companies Act, 1990 in the Federal Territory of Labuan known as Guocera International Ltd ("GIL"). The intended principal activities of GIL are marketing and trading of building materials for the export markets. The authorised share capital of GIL is USD1,000.00 divided into 1,000 ordinary shares of USD1.00 each and the issued share capital is USD100.00 divided into 100 ordinary shares of USD1.00 each.
- (v) MZ Motorrad Group Limited, a wholly-owned subsidiary of the Company, had incorporated a wholly-owned subsidiary in Thailand known as MZ Motorrad (Thailand) Company Limited ("MZT"). The intended principal activity of MZT is the distribution of "MZ" brand of motorcycles and spare parts in Thailand. The authorised and issued share capital of MZT is Thai Baht 10,000.00 comprising 1,000 of Thai Baht 10.00 each.

12. Contingent liabilities or contingent assets

There are no contingent liabilities or contingent assets as at the date of this report.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2005

The figures have not been audited

13. Review of Performance

The Group recorded a revenue and profit before tax (“PBT”) of RM604.5 million and RM18.7 million respectively for the current quarter under review as compared with RM659.4 million and RM59.1 million respectively in the preceding year’s corresponding quarter.

The decline in revenue is mainly attributable to the decline in revenue of the semiconductor sector coupled with the loss of revenue from the packaging sector following the completion of the disposal by GPIB of its entire equity interests in four (4) of its subsidiary companies as disclosed in note 4(i) above (“Disposal by GPIB”).

The decline in PBT in comparison with the preceding year’s corresponding quarter was mainly attributable to the decrease in profit of the semiconductor and building materials sectors coupled with the loss of profits from CGB following the completion of the disposal of CGB as disclosed in note 4(ii) above. The decline is however partly offset by the gain arising from the disposal of MPI Polyester as disclosed in note 4(iii) above.

For the current financial year, the Group recorded a PBT of RM97.1 million as compared with RM199.2 million achieved in the previous financial year.

The decline in the Group’s PBT in comparison with the previous financial year was attributable mainly to the decline in the performance of semiconductor and building materials sectors coupled with the loss arising from the disposal of CGB as disclosed in note 4(ii) above. The decline is however partly offset by the gains arising from the Disposal by GPIB and disposal of MPI Polyester as disclosed in note 4(i) and note 4(iii) above.

14. Material changes in profit before taxation

The Group recorded a PBT of RM18.7 million for the current quarter under review as compared with RM19.6 million in the preceding quarter. The improvements in the motorcycles and building material sectors have offset the decline in profit of the semiconductor sector during the current quarter under review.

PBT for the current quarter included a gain of RM21.1 million arising from the disposal of MPI Polyester as disclosed in note 4(iii) above.

PBT for the preceding quarter included a gain of RM58.6 million arising from the disposal by GPIB of its entire equity interests in four (4) of its subsidiary companies and a loss of RM26.0 million arising from the disposal of the Group’s entire equity interest in CGB’s shares and CGB’s ICULS as disclosed in notes 4(i) and 4(ii) above.

15. Prospects

Barring any unforeseen circumstances, the Group expects its performance to be satisfactory for the current financial year ending 30 June 2006.

16. Profit forecast / profit guaranteed

This note is not applicable.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2005

The figures have not been audited

17. Taxation

Taxation comprise :-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-To-Date	Preceding Year Corresponding Period
	30/06/2005 RM'000	30/06/2004 RM'000	30/06/2005 RM'000	30/06/2004 RM'000
Current taxation				
Malaysian				
- current	3,133	(4,881)	(1,200)	(4,409)
- prior years	(3,359)	(1,343)	(10,889)	(7,272)
Foreign				
- current	41	(38)	111	-
Deferred taxation				
Malaysian				
- current	(35,148)	(26,826)	(26,032)	(19,616)
- prior years	1,690	693	1,787	(364)
Share of associated companies' taxation	(114)	149	(280)	(25)
	<u>(33,757)</u>	<u>(32,246)</u>	<u>(36,503)</u>	<u>(31,686)</u>

The Group's effective tax rate is lower than the statutory tax rate due mainly to the reversal of provision for deferred tax liabilities no longer required consequent to the extension of pioneer status granted to one of the subsidiary coupled with other tax incentives / allowances granted to other subsidiaries.

18. Sale of unquoted investments and/or properties

There were no sales of unquoted investments and/or properties for the current quarter and year-to-date.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2005

The figures have not been audited

19. Quoted securities

- (a) There were no purchases or disposals of quoted securities (other than securities in existing subsidiaries and associated companies) for the current quarter and year-to-date other than as mentioned below:-

	Current Year Quarter	Current Year-To-Date
	30/06/2005 RM'000	30/06/2005 RM'000
Disposal		
Sale proceeds	-	12,241
Cost of investment	-	(3,971)
Gain on disposal	-	8,270

- (b) Particulars of investments in quoted securities as at 30 June 2005:-

	RM'000
Short term investments:	
At cost	1,237
At book value	1,105
At market value	1,291

20. Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this report other than as mentioned below:-

- (i) The Company had, on 26 May 2005, announced that it had, on even date, entered into a Sale and Purchase Agreement with Deltrone Investments Ltd. ("Deltrone") for the proposed disposal by the Company of 40,000,000 ordinary shares of RM1.00 each and 6,800 redeemable preference shares of RM100.00 each, representing the entire issued and paid-up share capital in MPI Polyester Industries Sdn Bhd, to Deltrone for a cash consideration of RM22,800,000.00. ("Disposal"). The Disposal was completed on 30 June 2005.
- (ii) The Company had, on 30 June 2005, announced that it had on even date, entered into a Memorandum of Agreement with OE Holdings, Inc. ("OHI") for the disposal of 100,000 common shares of stock of Peso 1.00 each, representing 100% equity interest in HLI Holdings, Inc., to OHI for cash consideration of Peso 1,000.00 (or approximately RM68.00) ("Disposal"). The Disposal was completed on even date.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2005

The figures have not been audited

21. Group's borrowings and debt securities

Particulars of the Group's borrowings and debts securities as at 30 June 2005 are as follows:-

	RM'000
(i) Unsecured short term borrowings and overdraft	504,010
(ii) Unsecured long term borrowings	905,976
	<u>1,409,986</u>

The above include borrowing denominated in foreign currency as follows :-

	RM'000
USD borrowings	670,763
Euro borrowings	11,488

22. Financial Instruments with Off Balance Sheet Risk

Derivative financial instruments are used to reduce exposure to fluctuations in foreign exchange rates and interest rates. While these are subject to the risk of market rates changing subsequent to acquisition, such changes are generally offset by opposite effects on the items being hedged.

Financial instruments are viewed as risk management tools by the Group and are not used for trading or speculative purposes.

The off balance sheet risk financial instruments balance as at 16 August 2005 are as follow :-

	Contract amount RM'000
Foreign exchange forward contracts	533,852

The above contacts are maturing within a period of 6 months.

There is minimal credit and market risk because the contracts were executed with established financial institutions.

Gains and losses on foreign exchange forward contracts are recognised in the income statements upon realisation.

23. Changes in Material Litigation

There is no material litigation as at the date of this report.

24. Dividend

- (a) The Board does not recommend any dividend for the quarter ended 30 June 2005 of the financial year ended 30 June 2005 (2003/2004: nil)
- (b) For the financial year-to-date, a total gross dividend of 3.75 sen per share tax exempt and 5.0 sen per share less tax has been declared (2003/2004 : 1.25 sen per share tax exempt and 5.0 sen per share less tax).

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2005

The figures have not been audited

25. Earnings Per Share

Basic earnings per share

The calculation of basic earnings per ordinary share for the current quarter are based on the net profit attributable to ordinary shareholders of RM23,810,000 (2003/2004: RM41,300,000), being the net profit of RM25,848,000 (2003/ 2004 : RM43,302,000) less the interest on the ICULS of RM2,038,000 (2003/2004 : RM2,002,000) and the weighted average number of ordinary shares outstanding during the quarter of 218,458,000 (2003/2004: 217,967,000).

The calculation of basic earnings per ordinary share for the current year-to-date are based on the net profit attributable to ordinary shareholders of RM55,875,000 (2003/2004 : RM100,106,000), being the net profit of RM64,089,000 (2003/ 2004 : RM108,427,000) less the interest on the ICULS of RM8,214,000 (2003/2004 : RM8,321,000) and the weighted average number of ordinary shares outstanding during the period of 218,164,000 (2003/2004: 217, 849,000).

Weighted average number of ordinary shares

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year- To-Date	Preceding Year Corresponding Period
	30/06/2005 '000	30/06/2004 '000	30/06/2005 '000	30/06/2004 '000
Issued ordinary shares at beginning of period	218,458	217,926	217,977	217,785
Effect of conversion of ICULS	-	41	187	64
Weighted average number of ordinary shares	218,458	217,967	218,164	217,849

Diluted earnings per share

The calculation of diluted earnings per ordinary share for the current quarter is based on the net profit attributable to ordinary shareholders (diluted) of RM25,278,000 (2003/2004: RM42,741,000) and the weighted average number of ordinary shares (diluted) outstanding during the quarter of 251,358,000 (2003/2004: 251,358,000).

The calculation of diluted earnings per ordinary share for the current year-to-date is based on the net profit attributable to ordinary shareholders (diluted) of RM61,789,000 (2003/2004: RM106,097,000) and the weighted average number of ordinary shares (diluted) outstanding during the year-to-date of 251,358,000 (2003/2004: RM251,358,000).

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2005

The figures have not been audited

25. Earnings Per Share (cont'd)

Diluted earnings per share (cont'd)

Net profit attributable to ordinary shareholders (diluted)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30/06/2005 RM'000	Preceding Year Corresponding Quarter 30/06/2004 RM'000	Current Year-To-Date 30/06/2005 RM'000	Preceding Year Corresponding Period 30/06/2004 RM'000
Net profit attributable to ordinary shareholders	23,811	41,300	55,875	100,106
After tax effect of interest savings on ICULS	1,467	1,441	5,914	5,991
Net profit attributable to ordinary shareholders (diluted)	25,278	42,741	61,789	106,097

Weighted average number of ordinary shares (diluted)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30/06/2005 '000	Preceding Year Corresponding Quarter 30/06/2004 '000	Current Year-To-Date 30/06/2005 '000	Preceding Year Corresponding Period 30/06/2004 '000
Weighted average number of ordinary shares (basic)	218,458	217,967	218,164	217,849
Effect of shares to be issued on conversion of ICULS	32,900	33,391	33,194	33,509
Weighted average number of ordinary shares (diluted)	251,358	251,358	251,358	251,358

By Order of the Board
Hong Leong Industries Berhad

Joanne Leong Wei Yin
Company Secretary

Kuala Lumpur
23 August 2005