

CONSOLIDATED INCOME STATEMENT

		INDIVIDUAL PERIOD	CUMULATIVE SIX-MONTH PERIOD	
		CURRENT YEAR	PRECEDING YEAR	PRECEDING YEAR
		QUARTER	CORRESPONDING	CORRESPONDING
		30.06.2000	30.06.1999	30.06.1999
		RM'000	RM'000	RM'000
1. (a)	Turnover	201,836	N/A	421,306
(b)	Investment income	0	N/A	0
(c)	Other income including interest income	2,399	N/A	7,967
2. (a)	Operating profit/(loss) before interest on borrowings, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	27,466	N/A	79,715
(b)	Less interest on borrowings	0	N/A	0
(c)	Less depreciation and amortisation	6,389	N/A	11,846
(d)	Exceptional items	0	N/A	0
(e)	Operating profit/(loss) after interest on borrowings, depreciation and amortisation and exceptional items but before income tax, minority interests and extraordinary items	21,077	N/A	67,869
(f)	Share in the results of associated companies	240	N/A	711
(g)	Profit/(loss) before taxation, minority interests and extraordinary items	21,317	N/A	68,580
(h)	Taxation	5,000	N/A	0
(i)	(i) Profit/(loss) after taxation before deducting minority interests	16,317	N/A	68,580
	(ii) Less minority interests	0	N/A	0
(j)	Profit/(loss) after taxation attributable to members of the company	16,317	N/A	68,580
(k)	(i) Extraordinary items	0	N/A	0
	(ii) Less minority interests	0	N/A	0
	(iii) Extraordinary items attributable to members of the company	0	N/A	0
(l)	Profit/(loss) after taxation and extraordinary items attributable to members of the company	16,317	N/A	68,580
3. (a)	Earnings per share based on 2(i) above after deducting any provision for preference dividends, if any:			
	(i) Basic (based on ordinary shares - sen)	10.75	N/A	44.82
	(ii) Fully diluted (based on ordinary shares - sen)	N/A	N/A	N/A
4. (a)	Dividend per share (sen)	7.20	N/A	7.20
(b)	Dividend description	Interim	N/A	Interim

Remarks:

(i) N/A (Not applicable). The corresponding quarter results in 1999 were previously not required to be announced.

(ii) Item 3a(i) : For the period ended 30 June 2000, it was calculated based on total ordinary shares of 151,835,000 (net of shares bought back of 1,165,000 ordinary shares) whilst for the corresponding period in 1999, it was based on 153,000,000 ordinary shares.

CONSOLIDATED BALANCE SHEET

	AS AT END OF	AS AT PRECEDING
	CURRENT QUARTER	FINANCIAL YEAR END
	30.06.2000	31.12.1999
	(Unaudited)	(Audited)
	RM'000	RM'000
Fixed assets	200,198	200,925
Investment in associated companies	12,678	13,307
Long term investments	1,733	1,733
Intangible assets	0	0
	214,609	215,965
Current Assets		
Stocks	34,836	43,578
Trade debtors	99,099	111,518
Sundry debtors	15,383	17,832
Amount due from holding company	1,954	2,082
Bank & cash balances	187,873	210,653
	339,145	385,663
Total assets	553,754	601,628
Current Liabilities		
Trade creditors	32,740	38,412
Other creditors	49,172	41,959
Amount due to related companies	2,223	783
Provision for taxation	15,206	13,643
Provision for dividends	10,932	98,389
	110,273	193,186
Net current assets	228,872	192,477
NET ASSETS	443,481	408,442
Shareholders' Funds		
Share capital	153,000	153,000
Reserves:		
Capital reserve	10,524	10,524
General reserve	5,766	5,766
Exchange reserve	538	1,407
Retained profit	273,662	237,754
	443,490	408,451
	(12,043)	(12,043)
Less: Cost of treasury shares		
Total shareholders' funds	431,447	396,408
Minority interests	0	0
Long term borrowings	0	0
Other long term & deferred liabilities	12,034	12,034
	443,481	408,442
*Net tangible assets per share (RM)	2.84	2.61

*Adjusted to reflect NTA per share net of share buyback of 1,165,000 ordinary shares

NOTES TO THE ACCOUNTS

- Accounting Policies**
The quarterly financial statements have been prepared using the same accounting policies and methods of computation as compared with the most recent annual financial statements.
- Exceptional Items**
There were no exceptional items for the period under review.
- Extraordinary Items**
There were no extraordinary items for the period under review.
- Taxation**
The current tax figure for the Group does not include any material deferred tax and adjustments for under or over provisions in respect of prior years.
- Pre-acquisition Profits**
There were no pre-acquisition profits or losses for the period under review.
- Profit On Sale Of Unquoted Investments And/Or Properties**
There were no disposals of investments or properties for the period under review.
- Quoted Securities**
(a) There were no purchases or disposals of quoted securities for the period under review.
(b) Total investments in quoted securities as at 30 June 2000 were:-

	RM'000
(i) At cost	14,923
(ii) At carrying value	14,411
(iii) At market value	10,587
- Changes In The Composition Of The Group**
There were no changes in the composition of the Group during the period under review including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations.
- Status Of Corporate Proposals**
Status of corporate proposals announced but not completed: NIL.
- Seasonal Or Cyclical Factors**
The Group's operations for the quarter under review had not been affected by seasonal or cyclical factors unlike the previous quarter where higher sales during the Chinese New Year contributed to the higher turnover for the Group in the first quarter 2000.
- Share Buy-backs, Issue And Repayment Of Debt And Equity Securities**
There were no further buyback of shares and all shares bought back in 1999 were retained as treasury shares during the period under review. There had been no resale of treasury shares and no cancellation of shares bought back during the period under review.
- Group Borrowings**
There were no Group borrowings and debt securities as at 30 June 2000.
- Contingent Liabilities**
There were no contingent liabilities in respect of the Group as at 18 August 2000.
- Off Balance Sheet Risk**
There were no financial instruments with off balance sheet risk as at 18 August 2000.
- Material Litigation**
There were no material litigation matters filed during the current quarter.
Pending Litigation Matters
The Company is however, involved in the following litigation matters:-
(a) A Statement of Claim had been filed in court by Asia Pacific Breweries Limited/Guinness Anchor Berhad against the Company over an advertisement that appeared in certain newspapers. The Company had filed its Statement of Defence and the case is still pending.
(b) The Company commenced legal action against Guinness Anchor Berhad in respect of their advertisements in the newspapers and other media associating Heineken with the World Cup Golf tournament which was held in Malaysia on 18 to 21 November 1999. The Company had obtained an inter-partes injunction against Guinness Anchor Berhad restraining such advertisements. The case is still pending trial.
- Segment Reporting**
There is no necessity for segment reporting for the Group's operations.
- Material Changes In The Quarterly Results Compared To The Results Of The Preceding Quarter**
Group turnover achieved for the current quarter showed a decrease of RM51.9 million or 20.4 per cent over the preceding quarter. The decrease in turnover was due mainly to the higher sales achieved in the preceding quarter in conjunction with the Chinese New Year festive season. The total Group profit before tax was lower by RM20.7 million or 49.3 per cent. The after tax Group profit for the second quarter 2000 was lower than the preceding quarter by RM14.2 million or 46.5 per cent.
- Review Of Performance Of The Company And Its Principal Subsidiaries**
There was an improvement in the Malaysian duty paid beer market in the second quarter 2000. The Group was able to increase its market share for beer and stout and gained higher sales through a higher level of market service and activities during this quarter. Other income which includes interest income was low due to low domestic deposit rates which contributed to the prevailing low yields for the Group's surplus funds. There is no comparison with the corresponding quarter in the preceding year as this is the first time the 2nd quarter 2000 results are reported.
- Prospects For The Current Financial Year**
In line with the enduring improvement in the Malaysian economy, the domestic consumption of duty paid beer and stout is expected to recover gradually. The Group would continue with its efforts to maintain its market leadership in the beer market and increase its market share for Royal Stout. Barring any unforeseen circumstances, the Group expects the results before tax for the current year to be in line with that of the previous year.
- Variance Of Actual Profit From Forecast Profit**
The Group did not make a profit forecast for this quarter and therefore comments on variances with forecast profit are not applicable.
- Dividend**
(a) The Board of Directors has proposed an interim dividend of 10 sen per share less 28 per cent tax.
(b) The corresponding period was 10 sen per share less 28 per cent tax.
(c) The interim dividend is payable on 20 October 2000.
(d) In respect of deposited securities, entitlement to dividends will be determined on the basis of a record of depositors as at 10 October 2000.

18 August 2000
Shah Alam

By Order of the Board
Chin Voon Loong
Company Secretary