

SANBUMI HOLDINGS BERHAD (8386-P)*(formerly known as EMC Logistics Berhad)***Quarterly Report for the 4th financial quarter ended 31 December 2002****UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**

for the 4th financial quarter ended 31 December 2002

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 months Ended 31.12.2002 RM'000	3 months Ended 31.12.2001 RM'000	Year Ended 31.12.2002 RM'000	Year Ended 31.12.2001 RM'000
Revenue	67,010	60,498	255,203	246,706
Operating Expenses	(66,617)	(57,075)	(244,987)	(219,209)
Other Operating Income	1,593	2,544	5,821	6,937
Profit from Operation	1,986	5,967	16,037	34,434
Finance Cost	(43)	(1,393)	(1,582)	(4,870)
Share of loss of associates	-	(155)	8	(199)
Profit before taxation	1,943	4,419	14,463	29,365
Taxation	(1,364)	(1,283)	(4,531)	(8,905)
Profit after taxation	579	3,136	9,932	20,460
Minority interests	137	233	(190)	661
Net Profit for the period attributable to shareholders	716	3,369	9,742	21,121
Earnings per share (sen):-				
i) Basic	0.38	2.01	5.42	13.37
ii) Diluted	-	-	-	-

**The Condensed Consolidated Income Statement should be read in conjunction with the
Annual Financial Report for the year ended 31 December 2001**

SANBUMI HOLDINGS BERHAD (8386-P)*(formerly known as EMC Logistics Berhad)***Quarterly Report for the 4th financial quarter ended 31 December 2002****UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**

as at 31 December 2002

	AS AT END OF CURRENT QUARTER 31.12.2002 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31.12.2001 RM'000
Property, Plant and Equipment	69,806	80,407
Investment in Associates	0	180
Other Investment	150	150
Current Assets		
Inventories	20,301	23,535
Trade & Other Receivables	100,383	86,963
Deposits, cash and bank balances	14,682	23,387
	135,366	133,885
Current Liabilities		
Trade & Other Payables	10,995	24,179
Taxation	10,017	17,375
Short term borrowings	11,390	27,102
	32,402	68,656
Net Current Assets	102,964	65,229
	172,920	145,966
Financed by:		
Share Capital	189,238	174,238
Retained Profits	57,385	46,913
Revaluation and Other Reserves	32,783	29,727
Merger Deficit	(109,629)	(109,629)
Shareholders' Equity	169,777	141,249
Minority Interests	1,840	2,506
Long Term Liabilities		
Deferred creditors	169	648
Deferred taxation	1,134	1,563
	1,303	2,211
	172,920	145,966
Net Tangible Asset Per Share	0.90	0.81

The Condensed Consolidated Balance Sheet should be read in conjunction with the
Annual Financial Report for the year ended 31 December 2001

SANBUMI HOLDINGS BERHAD (8386-P)*(formerly known as EMC Logistics Berhad)***Quarterly Report for the 4th financial quarter ended 31 December 2002****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

for the 4th financial quarter ended 31 December 2002

	<u>Share capital</u>	<u>Non- distributable</u>	<u>Distributable</u>	<u>Total</u>	
	Ordinary shares of RM1 each RM'000	Merger Deficit RM'000	Revaluation and other reserves RM'000	Retained profits RM'000	Shareholders equity RM'000
<u>Cumulative Current Period</u>					
At 1.1.2002	174,238	(109,629)	29,727	46,913	141,249
Movements during the period:					
Issue of new share on 23.8.2002	15,000	-	5,250	-	20,250
Corporate exercise expenses	-	-	(884)	-	(884)
Adjustment arising from disposal of subsidiary	-	-	(580)	-	(580)
Realisation of reserves on disposal of subsidiary	-	-	(730)	730	0
Net Profit for the period	-	-	-	9,742	9,742
At 31.12.2002	189,238	(109,629)	32,783	57,385	169,777
<u>Cumulative Preceding Period</u>					
At 1.1.2001	145,198	(109,629)	21,158	25,791	82,518
Movements during the period:					
Rights issue on 25.10.2001	29,040	-	10,164	-	39,204
Corporate exercise expenses	-	-	(1,595)	-	(1,595)
Net profit	-	-	-	21,122	21,122
At 31.12.2001	174,238	(109,629)	29,727	46,913	141,249

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2001

SANBUMI HOLDINGS BERHAD (8386-P)*(formerly known as EMC Logistics Berhad)***Quarterly Report for the 4th financial quarter ended 31 December 2002****UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

for the financial quarter ended 31 December 2002

	Cumulative Period To Date	
	31.12.2002	31.12.2001
	RM'000	RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES:		
Net profit before taxation	14,463	29,365
Adjustments for:		
Non-cash items	7,351	6,902
Non-operating in nature items	1,482	4,282
Operating profit before working capital changes	23,296	40,549
(Increase)/Decrease in current assets	(10,186)	(26,025)
Increase/(Decrease) in current liabilities	(14,175)	5,953
Cash from/(for) operations	(1,065)	20,477
Taxation paid	(12,365)	(4,939)
Interest paid	(1,649)	(4,854)
Interest received	167	572
Net cash flows from/(for) operating activities	(14,912)	11,256
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES:		
Equity investments	1,000	(16)
Property, plant and equipment	(1,437)	(188)
Net cash flows from/(for) investing activities	(437)	(204)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES:		
Issuance of shares	20,250	37,608
Bank borrowings	1,115	(9,646)
Net cash flows from/(for) financing activities	21,365	27,962
Net increase/(decrease) in cash & cash equivalents	6,016	39,014
Cash & cash equivalents at beginning of period	8,125	(30,889)
Cash & cash equivalents at end of period	14,141	8,125
For the purpose of cash flow statements, cash & cash equivalents at end of period comprise:		
	RM'000	RM'000
Deposits, cash and bank balances	14,682	23,387
Bank overdrafts	(541)	(15,262)
	14,141	8,125

**The Condensed Consolidated Cash Flow Statement should be read in conjunction with
the Annual Financial Report for the year ended 31 December 2001**