

**LPI CAPITAL BHD**

**SUMMARY OF KEY FINANCIAL INFORMATION  
FOR THE PERIOD ENDED 30 JUNE 2005**  
*(the figures have not been audited)*

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>CURRENT YEAR QUARTER 30/06/2005</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER 30/06/2004</b>	<b>CURRENT YEAR TO DATE 30/06/2005</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD 30/06/2004</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
1 Revenue	116,777	91,142	226,574	187,832
2 Profit before tax	41,529	19,873	54,825	30,045
3 Profit after tax and minority interest	30,018	14,281	39,210	21,415
4 Net profit for the period	30,018	14,281	39,210	21,415
5 Basic earnings per share (sen)	22.25	11.60	29.06	17.39
6 Dividend per share (sen)	20.00	0.00	20.00	0.00
	<b>AS AT END OF CURRENT QUARTER</b>		<b>AS AT PRECEDING FINANCIAL YEAR END</b>	
7 Net tangible assets per share (RM)		2.6606		2.7764

**LPI CAPITAL BHD**

**Condensed Consolidated Income Statements For The Quarter Ended 30 June 2005**

	Current Quarter Ended 30.06.2005 RM'000	6 Months Cumulative To Date 30.06.2005 RM'000	Current Quarter Ended 30.06.2004 RM'000	6 Months Cumulative To Date 30.06.2004 RM'000
<b>Revenue</b>	116,777	226,574	91,142	187,832
Transfer from general insurance revenue account:-				
Underwriting surplus before management expenses	22,220	42,349	13,700	30,516
Management expenses	(12,592)	(24,277)	(9,719)	(19,797)
Underwriting surplus	9,628	18,072	3,981	10,719
Investment income	13,106	15,705	7,085	9,399
Other operating income/ (expenses) - net	684	1,961	636	1,152
	23,418	35,738	11,702	21,270
Investment Income	17,288	17,389	7,663	7,781
Management Expenses	(76)	(260)	(145)	(338)
<b>Operating profit</b>	40,630	52,867	19,220	28,713
Interest income	899	1,958	653	1,332
<b>Profit before taxation</b>	41,529	54,825	19,873	30,045
Tax expenses	(11,511)	(15,615)	(5,592)	(8,630)
<b>Net profit for the year</b>	30,018	39,210	14,281	21,415
Earning per share (sen)				
- Basic	22.25	29.06	11.60	17.39
- Diluted	22.18	28.97	11.45	17.17

**Note : The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2004.**

## LPI CAPITAL BHD

### Condensed Consolidated Balance Sheets As At 30 June 2005

	As At 30.06.2005	As At 31.12.2004
	RM'000	RM'000
<b>Property and equipment</b>	10,986	10,807
<b>Investment Properties</b>	400	400
<b>Investments</b>	182,754	184,823
<b>Other long term assets</b>	14,907	13,858
<b>Current assets</b>		
Trade and other receivables	55,504	61,693
Investments	405,441	355,107
Cash and cash equivalents	4,994	6,751
	<u>465,939</u>	<u>423,551</u>
<b>Current liabilities</b>		
Trade and other payables	42,601	34,256
Provision for outstanding claims	142,462	128,117
Taxation	6,624	4,131
	<u>191,687</u>	<u>166,504</u>
<b>Net current assets</b>	274,252	257,047
<b>Unearned premium reserves</b>	(122,506)	(109,059)
	<u>360,793</u>	<u>357,876</u>
<b>Financed by:</b>		
<b>Capital and reserves</b>		
Share Capital	136,246	128,901
Reserves	228,977	228,975
Treasury Shares	(4,430)	-
<b>Shareholders' funds</b>	<u>360,793</u>	<u>357,876</u>

**Note : The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2004.**

## LPI CAPITAL BHD

### Condensed Consolidated Statements Of Changes In Equity For The Quarter Ended 30 June 2005

	Share Capital RM'000	Treasury Shares RM'000	Reserve Attributable to Capital RM'000	Reserve Attributable to Revenue RM'000	Retained profits RM'000	Total RM'000
6 Months Quarter Ended 30 June 2005						
As at 1 January 2005	128,901	-	79,385	918	148,672	357,876
ESOS shares issued during the year						
at RM3.29 each	512	-	1,173	-	-	1,685
at RM3.76 each	1,010	-	2,787	-	-	3,797
at RM3.66 each	5,526	-	14,699	-	-	20,225
at RM4.30 each	189	-	623	-	-	812
at RM5.94 each	108	-	534	-	-	642
Share buy back	-	(4,430)	-	-	-	(4,430)
Currency translation differences	-	-	(354)	-	-	(354)
Net losses not recognised in the income statement	-	-	(354)	-	-	(354)
Net profit	-	-	-	-	39,210	39,210
Dividends	-	-	-	-	(58,670)	(58,670)
Balance as at 30 June 2005	136,246	(4,430)	98,847	918	129,212	360,793

## LPI CAPITAL BHD

### Condensed Consolidated Statements Of Changes In Equity For The Quarter Ended 30 June 2005 - (continued)

	Share Capital	Treasury Shares	Reserve Attributable to Capital	Reserve Attributable to Revenue	Retained profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>6 Months Quarter Ended 30 June 2004</u>						
As at 1 January 2004	120,159	-	57,564	918	115,022	293,663
ESOS shares issued during the year						
at RM3.29 each	3,602	-	8,249	-	-	11,851
at RM3.76 each	111	-	306	-	-	417
Currency translation differences	-	-	(79)	-	-	(79)
Net loss not recognised						
in the income statement	-	-	(79)	-	-	(79)
Net profit	-	-	-	-	21,415	21,415
Dividends	-	-	-	-	(21,851)	(21,851)
Balance as at 30 June 2004	<u>123,872</u>	<u>-</u>	<u>66,040</u>	<u>918</u>	<u>114,586</u>	<u>305,416</u>

**Note: The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2004.**

## LPI CAPITAL BHD

### Condensed Consolidated Cash Flow Statements For The Quarter Ended 30 June 2005

	6 Months Ended 30.06.2005	6 Months Ended 30.06.2004
	RM'000	RM'000
Profit before tax	54,825	30,045
Adjustment for non-cash flow:-		
Non-cash items	29,728	23,282
Non-operating items (which are investing/ financing)	(14,764)	(18,517)
Operating profit before working capital changes	<u>69,789</u>	<u>34,810</u>
Changes in working capital:-		
Net change in current assets	(45,554)	(27,606)
Net change in current liabilities	(4,780)	(2,713)
Non-operating items (which are investing/ financing)	16,556	6,029
Net cash generated from operating activities	<u>36,011</u>	<u>10,520</u>
Investing activities		
- Other investments	(1,475)	(1,085)
Net cash used in investing activities	<u>(1,475)</u>	<u>(1,085)</u>
Financing activities		
- Proceeds from issue of share	27,161	12,268
- Dividend paid	(58,670)	(21,851)
- Buy-back of shares	(4,430)	-
Net cash used in financing activities	<u>(35,939)</u>	<u>(9,583)</u>
Net decrease in cash and cash equivalents	(1,403)	(148)
Cash and cash equivalents at beginning of period	6,751	3,940
Foreign exchange differences on opening balances	(354)	(79)
Cash and cash equivalents at end of period	<u>4,994</u>	<u>3,713</u>

**Note : The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2004.**