

**LPI CAPITAL BHD****SUMMARY OF KEY FINANCIAL INFORMATION  
FOR THE PERIOD ENDED 30 SEPTEMBER 2004***(the figures have not been audited)*

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>CURRENT YEAR QUARTER 30/09/2004</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER 30/09/2003</b>	<b>CURRENT YEAR TO DATE 30/09/2004</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD 30/09/2003</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
1 Revenue	98,101	95,159	285,933	272,343
2 Profit before tax	11,177	9,198	41,222	31,698
3 Profit after tax and minority interest	7,826	7,772	29,241	25,013
4 Net profit for the period	7,826	7,772	29,241	25,013
5 Basic earnings per share (sen)	6.34	6.52	23.68	21.00
6 Dividend per share (sen)	0.00	0.00	0.00	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)		2.5365		2.4440

**LPI CAPITAL BHD**

**Condensed Consolidated Income Statements For The Quarter Ended 30 September 2004**

	Current Quarter Ended 30.09.2004 RM'000	9 Months Cumulative to Date 30.09.2004 RM'000	Current Quarter Ended 30.09.2003 RM'000	9 Months Cumulative to Date 30.09.2003 RM'000
<b>Revenue</b>	98,101	285,933	95,159	272,343
Transfer from general insurance revenue account :-				
Underwriting surplus before management expenses	17,816	48,332	15,409	40,145
Management expenses	(10,672)	(30,469)	(9,809)	(26,883)
Underwriting surplus	7,144	17,863	5,600	13,262
Investment income	2,711	12,110	2,418	9,988
Other operating income/ (expenses) - net	574	1,726	632	1,948
	10,429	31,699	8,650	25,198
Investment income	103	7,884	53	5,105
Management expenses	(49)	(387)	(43)	(257)
<b>Operating profit</b>	10,483	39,196	8,660	30,046
Interest income	694	2,026	538	1,652
<b>Profit before taxation</b>	11,177	41,222	9,198	31,698
Tax expenses	(3,351)	(11,981)	(1,426)	(6,685)
<b>Net profit for the year</b>	7,826	29,241	7,772	25,013
Earning per share (sen)				
- Basic	6.34	23.68	6.52	21.00
- Diluted	6.27	23.43	6.46	20.79

**Note : The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2003.**

**LPI CAPITAL BHD****Condensed Consolidated Balance Sheets As At 30 September 2004**

	As At 30.09.2004	As At 31.12.2003
	RM'000	RM'000
<b>Property and equipment</b>	9,906	8,918
<b>Investment properties</b>	400	400
<b>Investments</b>	183,900	171,174
<b>Other long term assets</b>	13,071	10,801
<b>Current assets</b>		
Trade and other receivables	45,185	54,343
Investments	343,802	292,448
Cash and cash equivalents	3,893	3,940
	<u>392,880</u>	<u>350,731</u>
<b>Current liabilities</b>		
Trade and other payables	47,041	42,730
Provision for outstanding claims	122,388	110,322
Taxation	2,578	1,863
	<u>172,007</u>	<u>154,915</u>
<b>Net current assets</b>	220,873	195,816
<b>Unearned premium reserves</b>	(111,607)	(93,446)
	<u>316,543</u>	<u>293,663</u>
<b>Financed by:</b>		
<b>Capital and reserves</b>		
Share capital	124,793	120,159
Reserves	191,750	173,504
<b>Shareholders' funds</b>	<u>316,543</u>	<u>293,663</u>

**Note : The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2003.**

**LPI CAPITAL BHD****Condensed Consolidated Statements Of Changes In Equity For The Quarter Ended 30 September 2004**

	Share Capital RM'000	Reserve Attributable to Capital RM'000	Reserve Attributable to Revenue RM'000	Retained Profits RM'000	Total RM'000
<b>9 Months Quarter Ended 30 September 2004</b>					
As at 1 January 2004	120,159	57,564	918	115,022	293,663
ESOS shares issued during the year					
at RM3.29 each	4,277	9,794	-	-	14,071
at RM3.76 each	115	317	-	-	432
at RM3.66 each	242	644	-	-	886
Currency translation differences	-	101	-	-	101
Net losses not recognised in the income statement	-	101	-	-	101
Net profit	-	-	-	29,241	29,241
Dividends	-	-	-	(21,851)	(21,851)
Balance as at 30 September 2004	<u>124,793</u>	<u>68,420</u>	<u>918</u>	<u>122,412</u>	<u>316,543</u>
<b>9 Months Quarter Ended 30 September 2003</b>					
As at 1 January 2003	118,137	52,667	918	97,516	269,238
ESOS shares issued during the year at RM3.29 each	2,022	4,630	-	-	6,652
Currency translation differences	-	86	-	-	86
Net profit not recognised in the income statement	-	86	-	-	86
Net profit	-	-	-	25,013	25,013
Dividends	-	-	-	(17,791)	(17,791)
Balance as at 30 September 2003	<u>120,159</u>	<u>57,383</u>	<u>918</u>	<u>104,738</u>	<u>283,198</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 2003.**

## LPI CAPITAL BHD

### Condensed Consolidated Cash Flow Statements For The Quarter Ended 30 September 2004

	9 Months Ended 30.09.2004	9 Months Ended 30.09.2003
	RM'000	RM'000
Profit before tax	41,222	31,698
Adjustment for non-cash flow :-		
Non-cash items	32,056	26,955
Non-operating items (which are investing/ financing)	(22,099)	(17,143)
Operating profit before working capital changes	<u>51,179</u>	<u>41,510</u>
Changes in working capital:-		
Net change in current assets	(44,876)	(50,523)
Net change in current liabilities	(6,964)	(742)
Non-operating items (which are investing/ financing)	9,490	25,180
Net cash generated from operating activities	<u>8,829</u>	<u>15,425</u>
Investing activities		
- Other investments	<u>(2,515)</u>	<u>(2,057)</u>
Net cash used in investing activities	<u>(2,515)</u>	<u>(2,057)</u>
Financing activities		
- Proceeds from issue of share	15,389	6,652
- Dividend paid	<u>(21,851)</u>	<u>(17,791)</u>
Net cash used in financing activities	<u>(6,462)</u>	<u>(11,139)</u>
Net (decrease)/ increase in cash and cash equivalents	(148)	2,229
Cash and cash equivalents at beginning of period	3,940	2,250
Foreign exchange differences on opening balances	101	86
Cash and cash equivalents at end of period	<u>3,893</u>	<u>4,565</u>

**Note :** The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2003.