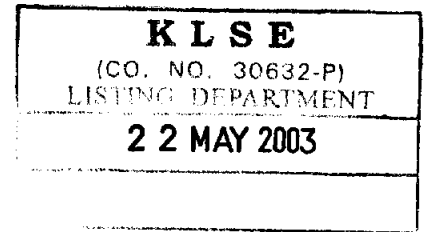


P.I.E. INDUSTRIAL BERHAD
(Company No. 424086-X)
(Incorporated in Malaysia)



ERRATA

Please be informed that there are some errors found in the Company's Annual Report 2002 as follows:-

- 1) Item 5 on Further details of individuals who are standing for re-election as Directors of the Statement Accompanying Notice of Annual General Meeting (Page 7)
 - a) Mr. Chen, Chih-Wen's particulars:-

His direct interest in the Company via his shareholdings shall be "10,000" instead of "10,00" as stated therein.

- 2) Income Statements for the year ended December 31, 2002 (Page 37)

The duly amended Income Statements with the amendment in bold for the year ended December 31, 2002 is attached for your information.

- 3) Distribution of Shareholders (Page 72) – (with the amendments in bold)

<u>Holdings</u>	<u>No. of Holders</u>	<u>Total Holdings</u>	<u>%</u>
1 – 999	3	1,000	0.00
1,000 – 10,000	3,395	6,575,000	10.96
10,001 – 100,000	117	3,260,002	5.43
100,001 – 2,999,999	16	12,454,000	20.76
3,000,000 and above	2	37,709,998	62.85
Total	3,533	60,000,000	100.00

We apologise for any inconvenience caused.

By Order of the Board
KHOO LAY TATT (MAICSA 7029262)
HOW WEE LING (MAICSA 7033850)
Secretaries

Penang
May 21, 2003

INCOME STATEMENTS

INCOME STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2002

	Note	The Group		The Company	
		2002 RM	2001 RM	2002 RM	2001 RM
Revenue	4	119,148,848	144,383,748	22,793,824	129,600
Other operating income		3,141,516	3,392,916	429,763	305,634
Changes in inventories of finished goods and work in progress		(1,694,386)	(6,633,875)	-	-
Purchase of trading goods		(20,385,752)	(28,134,241)	-	-
Raw materials used		(62,585,387)	(79,249,603)	-	-
Staff costs	5	(11,909,141)	(9,662,402)	(641,318)	(975,338)
Depreciation of property, plant and equipment		(5,404,447)	(5,463,235)	-	-
Other operating expenses		(9,197,625)	(7,596,589)	(731,449)	(142,724)
Profit/ (Loss) from operations		11,113,626	11,036,719	21,850,820	(682,828)
Finance cost		(313,535)	(105,409)	-	-
Profit/ (Loss) before tax	6	10,800,091	10,931,310	21,850,820	(682,828)
Income tax expense	7	3,384,276	3,339,904	972,222	-
Net profit/ (loss) after tax for the year		7,415,815	7,591,406	20,878,598	(682,828)
Earnings per ordinary share	8	12.35 sen	12.65 sen		

The accompanying notes form an integral part of the financial statements.