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NAKAMICHI-RESULTS

BETTER RESULTS EXPECTED THIS COMING FINANCIAL YEAR, SAYS MIRZAN

KUALA LUMPUR, June 21 (Bernama) -- Nakamichi Corporation Bhd, manufacturer of high end lifestyle products, is expected to achieve better results the coming financial year than last year, said its chairman Mirzan Mahathir.

He said the performance in terms of revenue and pre-tax profit were expected to be higher than the previous year barring any unfortunate circumstances.

"Our performance in the previous year was lower because of SARS outbreak and the middle East crisis. There was a slow down in consumers' demand and that effected our volume," he told reporters after the company's annual general meeting (AGM) here today.

He said that the group would focus on its core activity of manufacturing high end and lifestyle products as well as positioning itself to offer its manufacturing capability to other brands.

He said that in line with the company's policy of "Quality is our way of life in achieving total customer satisfaction" the company would continously fine-tune the management of operational and production costs.

This will in turn improve its efficiency and quality to meet the challenge this year which is to achieve growth amidst global uncertainty and increasing market competition.

Nakamichi reported a lower turnover of RM109.894 million for the financial year ended Dec 31, 2003 compared to RM126.135 million for the same period in the previous year.

It posted a lower pre-tax profit of RM97,328 compared to RM618,512 for the same period in the previous year.

Mirzan said that for this coming financial year dividends would be declared to shareholders if curcumstances allowed the company to do so.

"We will consider something to be recommended by the board for our shareholders," he said. -- BERNAMA

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