

**Financial Statement 2003**



## DIRECTORS' REPORT

The directors present their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2003.

### PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding and provision of management services and operates its own oil palm estates.

The principal activities of its subsidiary companies are described in Note 13 to the financial statements.

There have been no significant changes in the nature of subsidiaries activities during the financial year.

### EVENT DURING THE YEAR

On 18 July 2003, TDM Plantation Sdn Bhd ("TDMP"), a wholly-owned subsidiary of the Company, disposed of Nescaya Palma Sdn Bhd for RM700 upon the approval from Sarawak state government.

The above transaction has no material impact on the earnings and net tangible assets of the Group and as such, no separate disclosure on the disposal has been made in the financial statements.

### FINANCIAL RESULTS

	<b>Group RM'000</b>	<b>Company RM'000</b>
Profit/(Loss) before taxation	29,079	(137)
Taxation	(12,555)	(463)
Profit/(Loss) after taxation	16,524	(600)
Minority interests	(1,628)	-
Profit attributable to shareholders	14,896	(600)
Accumulated losses brought forward (as restated)	(44,132)	(63,510)
Accumulated losses carried forward	(29,236)	(64,110)

## FINANCIAL RESULTS (CONT'D.)

There were no material transfers to or from reserves or provisions during the financial year other than as disclosed in the statement of changes in equity.

In the opinion of the directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

### DIVIDENDS

No dividend has been paid, declared and proposed by the Company since the end of the previous financial year.

### DIRECTORS

The names of the directors of the Company in office since the date of the last report and at the date of this report are:

YB Wan Hisham bin Dato' Wan Salleh	Chairman	(Appointed on 15 April 2004)
YBhg. Dato' Wan Zakaria bin Abd Rahman		(Appointed on 15 April 2004)
YBhg. Dato' Awi @ Alwi bin Said		(Appointed on 27 April 2004)
YBhg. Dato' Senara Muda (Dato' Mazlan @ Mohd Nanri bin Hashim)		
YM Raja Haji Idris bin Raja Kamarudin		
YBhg. Dato' Haji Hassan @ Shugib bin Lebai Mat		
Tuan Haji Zakaria bin Awang		(Appointed on 15 April 2004)
Tuan Haji Abd Jalil bin Ali		
YB Dato' Ustaz Haji Harun bin Taib		(Resigned on 1 April 2004)
YBhg. Md. Azmi bin Lop Yusof		(Resigned on 1 April 2004)
YBhg. Dr. Wan Hassan bin Wan Embong		(Resigned on 15 April 2004)

### DIRECTORS' BENEFITS

Neither at the end of the financial year, nor at any time during the year, did there subsist any arrangement, to which the Company was a party, whereby the directors might acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the directors as shown in Note 6 to the financial statements or the fixed salary of a full-time employee of the Company) by reason of a contract made by the Company or a related corporation with any director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

## DIRECTORS INTERESTS

According to the register of directors' shareholdings, the interests of directors in office at the end of the financial year in shares in the Company and its related corporations during the financial year were as follows:

The Company	Number of Ordinary Shares of RM1 Each				
	1 January 2003	Bought	Exercised	Sold	31 December 2003
<b>Direct Interest</b>					
YM Raja Haji Idris					
Bin Raja Kamarudin	209,000	73,000	202,000	43,000	441,000

None of the other directors in office at the end of the financial year had any interest in shares in the Company or its related corporations during the financial year.

## ISSUE OF SHARES

During the financial year, the Company increased its issued and paid-up share capital from RM105,999,161 to RM215,524,302 by way of the following:

- (a) Issuance of 209,700 new ordinary shares by the Company for cash by virtue of the exercise of options pursuant to the Company's ESOS at an exercise price of RM1.47 per share.
- (b) Issuance of 1,553,290 new ordinary shares of RM 1.00 each by the Company to the participating creditors of TDM Plantation Sdn Bhd and Kumpulan Mediiman Sdn Bhd, the subsidiaries of TDM Berhad at an issue price of RM1.58 per share.
- (c) Bonus issue of 107,762,151 new ordinary shares of RM1 each on the basis of one (1) new ordinary share for every one (1) existing ordinary share of RM1.00 each held.
- (d) Increase in authorised share capital from RM200,000,000 comprising 200,000,000 ordinary shares of RM1.00 each to RM500,000,000 comprising 500,000,000 ordinary shares of RM1.00 each.

## EMPLOYEE SHARE OPTION SCHEME

The Employee Share Option Scheme ("ESOS") was approved by shareholders of the Company at an Extraordinary General Meeting held on 24 June 1999. The ESOS granted options to eligible employees of the Group with the right to subscribe for new ordinary shares of RM1.00 each ("Share") of the Company at the predetermined subscription price.

## EMPLOYEE SHARE OPTION SCHEME (CONT'D.)

The main features of the ESOS are as follows:

- (a) Eligible employees of the Group who have been confirmed in their employment and have been in the service of the Group for at least one year on or prior to the Date of Offer. Where an employee is serving under a fixed term contract of employment, the contract should be for a period of at least three years. In respect of employees who are non-Malaysians, they may be considered for eligibility when they serve any company within the Group on a full-time basis.
- (b) The option is personal to the grantee and is non-assignable.
- (c) The maximum number of Shares to be offered under the ESOS shall not exceed in aggregate ten (10) percent of the total number of issued and paid-up shares of the Company at any point of time during the existence of the ESOS which shall be in force for a period of five (5) years from 9 December 1999 being the date of approval by the Securities Commission.
- (d) The subscription price for the new Shares shall be determined by the closing market price of the Company's ordinary shares on the market day immediately preceding the date of offer; the average of the mean market quotation of the Shares as shown in the daily official list issued by the Kuala Lumpur Stock Exchange for the five (5) market days immediately preceding the date the options are offered, or at the par value of the ordinary shares of the Company, whichever is higher.
- (e) The options granted under the ESOS shall be capable of being exercised by the grantee at anytime within a period of five (5) years commencing from the date of the offer or such shorter period as may be specifically stated in the offer by notice in writing to the Company.

The option does not confer on any person the rights to participate in any share issue of any other company.

The movements in the options since the date of the last report are as follows:

	<b>Option Price RM</b>	<b>Unissued Share Options</b>
As at 1 January 2003	1.47	3,131,000
Less: Entitlement Forfeited		
- Resignation		(196,000)
- Retirement		(93,500)
- Exercise		(209,700)
Bonus Issue		2,631,800
As at 31 December 2003		5,263,600

## OTHER STATUTORY INFORMATION

- (a) Before the income statements and balance sheets of the Group and of the Company were made out, the directors took reasonable steps:
  - (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and
  - (ii) to ensure that any current assets which were unlikely to realise their value as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.
- b) At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or financial statements of the Group and of the Company which would render:
  - (i) the amount written off for bad debts or the amount of the provision for doubtful debts inadequate to any substantial extent; and
  - (ii) the values attributed to current assets in the financial statements of the Group and of the Company misleading.
- (c) At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.
- (d) At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.
- (e) As at the date of this report, there does not exist:
  - (i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
  - (ii) any contingent liability in respect of the Group or of the Company which has arisen since the end of the financial year.

## OTHER STATUTORY INFORMATION (CONT'D.)

(f) In the opinion of the directors:

- (i) no contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group or of the Company to meet its obligations when they fall due; and
- (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group or of the Company for the financial year in which this report is made.

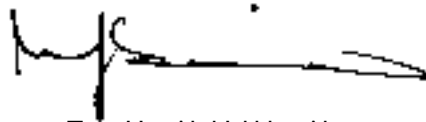
### AUDITORS

The auditors, Ernst & Young, have expressed their willingness to continue in office.

Signed on behalf of the Board in accordance with a resolution of the directors



YM Raja Haji Idris bin Raja Kamarudin



Tuan Haji Abd Jalil bin Ali

**Kuala Lumpur, Malaysia**

29 April 2004

**TDM BERHAD**  
**(Incorporated in Malaysia)**

**STATEMENT BY DIRECTORS**  
**PURSUANT TO SECTION 169(15) OF THE COMPANIES ACT, 1965**

We, YM Raja Haji Idris bin Raja Kamarudin and Tuan Haji Abd Jalil bin Ali, being two of the directors of TDM Berhad, do hereby state that, in the opinion of the directors, the accompanying financial statements set out on pages 59 to 120 are drawn up in accordance with applicable Approved Accounting Standards in Malaysia and the provisions of the Companies Act 1965 so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2003 and of the results and the cash flows of the Group and of the Company for the year then ended.

Signed on behalf of the Board in accordance with a resolution of the directors

YM Raja Haji Idris bin Raja Kamarudin

Tuan Haji Abd Jalil bin Ali

**Kuala Lumpur, Malaysia**  
29 April 2004

**STATUTORY DECLARATION**  
**PURSUANT TO SECTION 169(16) OF THE COMPANIES ACT 1965**

I, Ishak bin Ahmad, being the Officer primarily responsible for the financial management of TDM Berhad, do solemnly and sincerely declare that the accompanying financial statements set out on pages 59 to 120 are in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by  
the abovenamed, Ishak bin Ahmad at  
Kuala Lumpur in the Federal Territory  
on 29 April 2004

Ishak bin Ahmad

Before me



1st Floor, Putra Habitat  
17, Jalan Putra  
50350 Kuala Lumpur



## **REPORT OF THE AUDITORS TO THE MEMBERS OF TDM BERHAD** **(Incorporated in Malaysia)**

We have audited the accompanying financial statements set out on pages 59 to 120. These financial statements are the responsibility of the Company's directors. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with applicable Approved Standards on Auditing in Malaysia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the directors, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion:

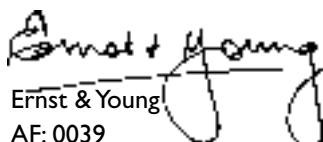
- (a) the financial statements have been properly drawn up in accordance with the provisions of the Companies Act 1965 and applicable Approved Accounting Standards in Malaysia so as to give a true and fair view of:
  - i) the financial position of the Group and of the Company as at 31 December 2003 and of the result and the cash flows of the Group and of the Company for the year then ended; and
  - (ii) the matters required by Section 169 of the Companies Act 1965 to be dealt with in the financial statements; and
- (b) the accounting and other records and the registers required by the Act to be kept by the Company and by its subsidiaries of which we have acted as auditors have been properly kept in accordance with the provisions of the Act.


We have considered the financial statements and auditors' reports thereon of the subsidiaries for which we have not acted as auditors as indicated in Note 13 to the financial statements, being financial statements that have been included in the consolidated financial statements.

**REPORT OF THE AUDITORS TO THE MEMBERS OF TDM BERHAD  
(CONT'D.)  
(Incorporated in Malaysia)**

We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements and we have received satisfactory information and explanations required by us for those purposes.

The auditors' reports on the financial statements of the subsidiaries were not subject to any qualification material to the consolidated financial statements and did not include any comment required to be made under Section 174(3) of the Act.

  
Ernst & Young  
AF: 0039  
Chartered Accountants

  
Mohd Sukarno bin Tun Sardon  
No. 1697/03/05(J)  
Partner

Kuala Lumpur, Malaysia  
29 April 2004

## INCOME STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2003

	Note	Group		Company	
		2003 RM'000	2002 RM'000	2003 RM'000	2002 M'000
Revenue	3	237,605	171,151	10,323	5,086
Cost of sales		(159,624)	(108,902)	(6,854)	(2,769)
Gross Profit		77,981	62,249	3,469	2,317
Other operating income		8,180	13,759	5,208	9,601
Distribution costs		(6,286)	(2,956)	(34)	-
- Administration expenses		(39,460)	(33,952)	(6,688)	(7,626)
Other operating expenses		(3,951)	(4,802)	(1,408)	(5,316)
Operating profit/(loss)	4	36,464	34,298	547	(1,024)
Finance costs	7	(6,854)	(15,636)	(684)	(5,471)
Profit/(loss) before tax, zakat and exceptional items		29,610	18,662	(137)	(6,495)
Exceptional items	8	-	(11,203)	-	(5,760)
Profit/(loss) before tax, zakat and after exceptional items		29,610	7,459	(137)	(12,255)
Zakat	9	(531)	(1,560)	-	(518)
Profit/(loss) before tax and after zakat and exceptional items		29,079	5,899	(137)	(12,773)
Taxation	10	(12,555)	(5,302)	(463)	(669)
Profit/(loss) after taxation		16,524	597	(600)	(13,442)
Minority interests		(1,628)	195	-	-
Profit/(loss) attributable to shareholders		14,896	792	(600)	(13,442)
Earnings per share (sen)					
Basic	11	6.94	0.41		
Diluted	11	6.94	0.41		

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

**BALANCE SHEETS**  
AS AT 31 DECEMBER 2003

	Note	Group		Company	
		2003 RM'000	2002 RM'000	2003 RM'000	2002 M'000
<b>NON-CURRENT ASSETS</b>					
Property, plant and equipment	12	607,783	621,449	61,998	61,312
Investment in subsidiaries	13	-	-	96,676	96,676
Other investments	14	5,448	4,700	699	-
Deferred expenditure	15	604	565	-	-
		613,835	626,714	159,373	157,988
<b>CURRENT ASSETS</b>					
Development properties	16	1,821	3,429	-	-
Inventories	17	10,187	8,455	27	7
Trade receivables	18	18,420	14,858	-	-
Other receivables	19	19,188	20,396	179,461	153,161
Cash and bank balances	20	12,551	5,566	369	153
		62,167	52,704	179,857	153,321
<b>CURRENT LIABILITIES</b>					
Borrowings	21	36,029	30,569	7,315	6,299
Trade payables	22	63,755	60,111	-	2
Other payables	23	48,661	67,393	98,017	73,194
Tax payable		3,336	864	-	-
		151,781	158,937	105,332	79,495
<b>NET CURRENT (LIABILITIES)/ASSETS</b>					
		(89,614)	(106,233)	74,525	73,826
		524,221	520,481	233,898	231,814

**BALANCE SHEETS**  
AS AT 31 DECEMBER 2003 (CONT'D)

	Note	Group		Company	
		2003 RM'000	2002 RM'000	2003 RM'000	2002 M'000
<b>FINANCED BY:</b>					
Share capital	24	215,524	105,999	215,524	105,999
Reserves	25	216,684	308,652	4,829	112,192
Shareholders equity		432,208	414,651	220,353	218,191
Minority Interest		6,619	5,161	-	-
		438,827	419,812	220,353	218,191
Retirement benefits obligations	26	1,514	1,288	67	-
Borrowings	21	41,701	57,462	10,380	10,988
Negative goodwill	27	15,787	20,882	-	-
Deferred taxation	28	26,392	21,037	3,098	2,635
Non-current liabilities		85,394	100,669	13,545	13,623
		524,221	520,481	233,898	231,814

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

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2003

	Note	Non-distributable		Distributable		Total RM'000
		Share capital RM'000	Share premium (Note 25) RM'000	Other reserves (Note 25) RM'000	Accumulated losses (Note 25) RM'000	
At 1 January 2002						
- as previously reported		80,682	63,259	20,636	(57,431)	107,146
- prior year adjustment	31	-	-	(9,197)	12,507	3,310
- as restated		80,682	63,259	11,439	(44,924)	110,456
Profit for the year		-	-	-	792	792
Revaluation surplus		-	-	199,603	-	199,603
Issue of shares under ICULS		25,317	78,483	-	-	103,800
At 31 December 2002		105,999	141,742	211,042	(44,132)	414,651
At 1 January 2003						
- as previously reported		105,999	141,742	220,239	(55,074)	412,906
- prior year adjustment	31	-	-	(9,197)	10,942	1,745
- as restated		105,999	141,742	211,042	(44,132)	414,651
Profit for the year		-	-	-	14,896	14,896
Revalued property, plant and equipment written off		-	-	(101)	-	(101)
Issue of shares		109,525	(106,763)	-	-	2,762
At 31 December 2003		215,524	34,979	210,941	(29,236)	432,208

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

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2003

	— Non-distributable —			— Distributable —			Total RM'000
	Note	Share capital RM'000	Share premium (Note 25) RM'000	Other reserves (Note 25) RM'000	Capital reserves (Note 25) RM'000	Accumulated losses (Note 25) RM'000	
At 1 January 2002							
- as previously reported		80,682	63,259	20,638	2,736	(49,683)	117,632
- prior year adjustment	31	-	-	(973)	-	(385)	(1,358)
- as restated		80,682	63,259	19,665	2,736	(50,068)	116,274
Loss for the year		-	-	-	-	(13,442)	(13,442)
Revaluation surplus		-	-	11,559	-	-	11,559
Issue of shares under ICULS		25,317	78,483	-	-	-	103,800
<b>At 31 December 2002</b>		<b>105,999</b>	<b>141,742</b>	<b>31,224</b>	<b>2,736</b>	<b>(63,510)</b>	<b>218,191</b>
At 1 January 2003							
- as previously reported		105,999	141,742	32,197	2,736	(62,456)	220,218
- prior year adjustment	31	-	-	(973)	-	(1,054)	(2,027)
- as restated		105,999	141,742	31,224	2,736	(63,510)	218,191
Loss for the year		-	-	-	-	(600)	(600)
Issue of shares		109,525	(106,763)	-	-	-	2,762
<b>At 31 December 2003</b>		<b>215,524</b>	<b>34,979</b>	<b>31,224</b>	<b>2,736</b>	<b>(64,110)</b>	<b>220,353</b>

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

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2003

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit/(loss) before tax, zakat and after exceptional items	29,610	7,459	(137)	(12,255)
Adjustments for:				
Amortisation of deferred expenditure	751	643	-	-
Deferred expenditure written off	-	1,516	-	-
(Gain)/Loss on disposal of property, plant and equipment	133	389	(92)	(70)
Depreciation of property, plant and equipment	12,478	10,417	1,025	861
Inter-company balances written off	-	9,687	-	-
Loss/(Gain) on disposal of investments	(113)	832	(113)	832
Loss on disposal of shares in subsidiaries	243	-	-	-
Provision for doubtful debts	2,887	1,825	-	-
Write back of provision for doubtful debts	(1,049)	(376)	-	-
Provision for slow moving inventories	106	-	-	-
Provision for retirement benefit	860	1,552	67	-
Bad debts written off	-	1,221	-	270
Property, plant and equipment written off	2,897	1,552	-	-
Amortisation of negative goodwill	(5,275)	(5,246)	-	-
Impairment in value of subsidiaries	-	-	-	4,908
Provision for diminution in value of other investments	-	326	-	-
Interest expenses	6,854	15,636	683	5,471
Operating profit before working capital changes	50,382	47,433	1,433	17
Development properties	1,608	197	-	-
Inventories	(1,838)	2,670	(20)	9
Receivables	(4,192)	18,303	(26,300)	48,953
Payables	(13,905)	(4,853)	27,277	(21,569)
Cash generated from operations	32,055	63,750	2,390	27,410



**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2003 (CONT'D)**

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES (CONT'D.)</b>				
Interest paid	(6,854)	(15,636)	(683)	(5,471)
Taxation paid	(4,728)	(4,738)	-	-
Zakat paid	(1,833)	(1,560)	-	(510)
Retirement benefits paid	(634)	(1,311)	-	-
Net cash generated from operating activities	18,006	40,505	1,707	21,429
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of property, plant and equipment	(5,651)	(6,828)	(1,752)	(550)
Addition of deferred expenditure	(790)	(655)	-	-
Proceeds from disposal of investment	374	1,248	374	1,248
Purchase of investments	(1,122)	-	-	-
Purchase of shares	-	-	(961)	-
Proceeds from disposal of property, plant and equipment	3,707	4,273	135	678
Net cash (used in)/generated from investing activities	(3,482)	(1,962)	(2,204)	1,376
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Issuance of shares	2,762	103,800	308	103,800
Repayment of ICULS	-	(103,800)	-	(103,800)
Drawdown of term loans	-	-	-	5,780
Repayment of term loans	(14,292)	(1,597)	-	-
Repayment of short term borrowings	(952)	(25,489)	(4,600)	(22,600)
Payment to hire purchase creditors	293	(1,931)	(20)	(19)
Net cash used in financing activities	(12,189)	(29,017)	(4,312)	(16,839)

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2003 (CONT'D)**

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	2,335	9,526	(4,809)	5,966
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	434	(9,092)	(1,526)	(7,492)
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (Note 20)</b>	2,769	434	(6,335)	(1,526)

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

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2003

## I. CORPORATE INFORMATION

The principal activities of the Company are investment holding and provision of management services and operates its own oil palm estates. The principal activities of the subsidiaries are as disclosed in Note 13 to the financial statements.

The Company is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Board of the Bursa Malaysia Securities Berhad. The registered office of the Company is located at 25th Floor, Menara Promet, Jalan Sultan Ismail, 50250 Kuala Lumpur.

The number of employees in the Group and the Company at the end of the financial year was 3,881 (2002: 3,476) and 75 (2002: 57) respectively.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 29 April 2004.

## 2. SIGNIFICANT ACCOUNTING POLICIES

### (a) Basis of Preparation

The financial statements of the Group and of the Company have been prepared under the historical cost convention except for the revaluation of certain property, plant and equipment and unless otherwise as disclosed in significant accounting policies.

The financial statements comply with the provisions of the Companies Act 1965 and applicable Approved Accounting Standards in Malaysia.

During the financial year ended 31 December 2003, the Group and the Company adopted the following MASB Standards for the first time:

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

### (b) Basis of Consolidation

#### Subsidiaries

The consolidated financial statements include the financial statements of the Company and all its subsidiaries. Subsidiaries are those companies in which the Group has a long term equity interest and where it has power to exercise control over the financial and operating policies so as to obtain benefits therefrom.

Subsidiaries are consolidated using the acquisition method of accounting. Under the acquisition method of accounting, the results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate. The assets and liabilities of a subsidiaries are measured at their fair values at the date of acquisition and these values are reflected in the consolidated balance sheet.

The difference between the cost of acquisition and the fair value of the Group's share of the net assets of the acquired subsidiaries at the date of acquisition is included in the consolidated balance sheet as goodwill or negative goodwill arising on consolidation.

Intragroup transactions, balances and resulting unrealised gains are eliminated on consolidation and the consolidated financial statements reflect external transactions only. Unrealised losses are eliminated on consolidation unless costs cannot be recovered.

The gain or loss on disposal of a subsidiary is the difference between net disposal proceeds and the Group's share of its net assets together with any unamortised balance of goodwill and exchange differences which were not previously recognised in the consolidated income statement.

Minority interest is measured at the minorities' share of the post acquisition fair values of the identifiable assets and liabilities of the acquiree.

### (c) Goodwill

Goodwill represents the excess of the cost of acquisition over the Group's interest in the fair value of the identifiable assets and liabilities of a subsidiary at the date of acquisition.

Goodwill is stated at cost less accumulated amortisation and impairment losses. The policy for the recognition and measurement of impairment losses is in accordance with Note 2(o).

Goodwill is amortised on a straight-line basis over its estimated useful life of not more than 20 years.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

### (d) Investments in Subsidiaries and Associates

The Company's investments in subsidiaries and associates are stated at cost less impairment losses. The policy for the recognition and measurement of impairment losses is in accordance with Note 2(o).

On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is charged or credited to the income statement.

### (e) Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. The policy for the recognition and measurement of impairment losses is in accordance with Note 2(o).

Freehold land is stated at valuation less impairment losses. Revaluations are made at a regular interval of at least once every three (3) years with additional valuations in the intervening years when market conditions indicate that the carrying values of the revalued land and buildings materially differ from the market values. Revaluations are made based on a valuation by an independent valuer on an open market value basis. Any revaluation increase is credited to equity as a revaluation surplus, except to the extent that it reverses a revaluation decrease for the same asset previously recognised as an expense, in which case the increase is recognised in the income statement to the extent of the decrease previously recognised. A revaluation decrease is first offset against an increase on unutilised earlier valuations in respect of the same asset and is thereafter recognised as an expense. Upon the disposal of revalued assets, the attributable revaluation surplus remaining in the revaluation reserve is transferred to retained profits.

Freehold land and capital work-in-progress are stated at cost and are not depreciated. Leasehold plantation land is depreciated over the period of the respective leases which range from 66 years to 99 years.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

### (e) Property, Plant and Equipment (Cont'd)

Depreciation of other property, plant and equipment is provided for on a straight-line basis to write off the cost of each asset to its residual value over the estimated useful life at the following annual rates:

Freehold buildings	5%
Leasehold buildings	5% - 10%
Plant and machinery	5% - 7%
Machinery, equipment and vehicles	10% - 20%
Others	10% - 33.3%

Upon the disposal of an item of property, plant or equipment, the difference between the net disposal proceeds and the carrying amount is recognised in the income statement and the unutilised portion of the revaluation surplus on that item is taken directly to retained profits.

Expenditure on new planting and upkeep of trees to maturity is capitalised. Replanting expenditure and planted area cut-out are charged to revenue.

### (f) Development Properties

Land and development expenditure are classified as development properties when significant development work has been undertaken and is expected to be completed within the normal operating cycle. Development properties are stated at cost plus attributable profits less foreseeable losses and progress billings. Cost includes cost of land, all direct building costs, and other related development expenditure, including interest expenses incurred during the period of active development.

Land held for development consists of land held for future development where no significant development has been undertaken, and is stated at cost. Cost includes cost of land and attributable development expenditure. Such assets are classified as development properties when significant development work has been undertaken and the development is expected to be completed within the normal operating cycle.

### (g) Inventories

Inventories are stated at the lower of cost (determined on an actual basis) and net realisable value. In arriving at net realisable value, due allowance is made for all obsolete and slow moving items. Cost includes the purchase price of goods and attributable expenditure.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

### (h) Cash and Cash Equivalents

For the purposes of the cash flow statements, cash and cash equivalents include cash on hand and at bank, deposits at call and short-term highly liquid investments which have an insignificant risk of changes in value, net of outstanding bank overdrafts.

### (i) Leases

A lease is recognised as a finance lease if it transfers substantially to the Group all the risks and rewards incident to ownership. All other leases are classified as operating leases.

#### (i) Finance leases

Assets acquired by way of hire purchase or finance leases are stated at an amount equal to the lower of their fair values and the present value of the minimum lease payments at the inception of the leases, less accumulated depreciation and impairment losses. The corresponding liability is included in the balance sheet as borrowings. In calculating the present value of the minimum lease payments, the discount factor used is the interest rate implicit in the lease, when it is practicable to determine; otherwise, the Company's incremental borrowing rate is used.

Lease payments are apportioned between the finance costs and the reduction of the outstanding liability. Finance costs, which represent the difference between the total leasing commitments and the fair value of the assets acquired, are charged to the income statement over the term of the relevant lease so as to produce a constant periodic rate of charge on the remaining balance of the obligations for each accounting period.

The depreciation policy for leased assets is consistent with that for depreciable property, plant and equipment as described in Note 2(e).

#### (ii) Operating leases

Operating lease payments are charged to the income statement on a straight-line basis over the term of the relevant lease.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

### (j) Provisions for Liabilities

Provisions for liabilities are recognised when the Group has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount of a provision is the present value of the expenditure to be required to settle the obligation.

### (k) Income Tax

Income tax on the profit or loss for the year comprises current and deferred tax. Current tax is the expected amount of income taxes payable in respect of the taxable profit for the year and is measured using the tax rates that have been enacted at the balance sheet date.

Deferred taxation is provided for, using the liability method, on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax is not recognised if the temporary difference arises from goodwill or negative goodwill or from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit.

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is recognised in the income statement, except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also charged or credited directly in equity, or when it arises from a business combination that is an acquisition, in which case the deferred tax is included in the resulting goodwill or negative goodwill.

Prior to the adoption of MASB 25 Income Taxes on 1 January 2003, deferred tax was provided for using the liability method in respect of significant timing differences and deferred tax assets were not recognised unless there was reasonable expectation of their realisation. This change in accounting policy has been accounted for retrospectively and the effects of this change are disclosed in Note 31.



## **2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)**

### **(I) Employee Benefits**

#### **(i) Short Term Benefits**

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Group. Short term accumulating compensated expenses such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

#### **(ii) Defined Contribution Plans**

As required by law, companies in Malaysia make contributions to the state pension scheme, the Employees Provident Fund ("EPF"). Such contributions are recognised as an expense in the income statement as incurred.

#### **(iii) Defined Benefit Plans**

A subsidiary of the Group operates an unfunded, defined benefit Retirement Benefit Scheme for its executives. Only executives who were employed by the subsidiary prior to January 1999 are eligible for the scheme. Benefits are payable based on the last drawn salary of the executive and the number of years of service with the Group.

Provision is made in the balance sheet of the Group for the cost of retirement benefits under this Scheme which is determined based on the last drawn monthly salary of eligible employees and the length of their service in accordance with the terms of the scheme.

Under this method, the cost of providing retirement benefits is charged to the income statement on a systematic basis so as to spread the cost over the executives' working lives in the Group.

Prior to the adoption of MASB 29 Employee Benefits on 1 January 2003, no liability was recognised for the obligations in respect of short-term employee benefits in the form of accumulating compensated absences and the Group's obligation under the defined benefit plans was calculated using the Project Unit Credit Method instead of the Attained Age Method. The changes in accounting policies have been accounted for retrospectively and the effects of the changes are disclosed in Note 31.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

### (m) Revenue Recognition

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the Group and the revenue can be measured with reliable certainty.

#### (i) Sale of Goods

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the Group and the revenue can be measured with reliable certainty.

#### (ii) Revenue from Services

Revenue from services rendered is recognised net of service taxes and discounts as and when the services are performed.

#### (iii) Interest Income

Interest is recognised on a time proportion basis that reflects the effective yield on the asset.

#### (iv) Development Properties

Revenue from sale of development properties is accounted for by the stage of completion method in respect of all building units that have been sold. The percentage of completion is determined by reference to the costs incurred to date to the total estimated costs where the outcome of the projects can be reliably estimated.

#### (v) Dividend Income

Dividend income is recognised when the right to receive payment is established.

#### (vi) Rental Income

Revenue from rental is recognised on an accrual basis.

Sales between Group companies are excluded from the revenue of the Group.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

### (n) Foreign Currencies

#### (i) Foreign Currency Transactions

Transactions in foreign currencies are initially recorded in Ringgit Malaysia at rates of exchange ruling at the date of transaction. At each balance sheet date, foreign currency monetary items are translated into Ringgit Malaysia at exchange rates ruling at that date, unless hedged by forward foreign exchange contracts, in which case the rates specified in such forward contracts are used. Non-monetary items initially denominated in foreign currencies, which are carried at historical cost are translated using the historical rate as of the date of acquisition and non monetary items which are carried at fair value are translated using the exchange rate that existed when the values were determined.

All exchange rate differences are taken to the income statement with the exception of differences on foreign currency borrowings, that provide a hedge against a net investment in a foreign entity. These exchange differences are taken directly to equity until the disposal of the net investment, at which time they are recognised in the income statement.

#### (ii) Foreign entities

Financial statements of foreign consolidated subsidiary companies are translated at year-end exchange rates with respect to the assets and liabilities, and at exchange rates at the dates of the transactions with respect to the income statement. All resulting translation differences are included in the foreign exchange reserve in shareholders' equity.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the Company and translated at the exchange rate ruling at the date of the transaction.

The principal exchange rates for every unit of foreign currency ruling at balance sheet date used are as follows:

	<b>2003</b>	<b>2002</b>
	<b>RM</b>	<b>RM</b>
United States Dollar (USD)	3.80	3.80
Singapore Dollar (S\$)	2.23	2.21
Arab Riyal	1.03	-

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

### (o) Impairment of Assets

At each balance sheet date, the Group reviews the carrying amounts of its assets to determine whether there is any indication of impairment. If any such indication exists, impairment is measured by comparing the carrying values of the assets with their recoverable amounts. Recoverable amount is the higher of net selling price and value in use, which is measured by reference to discounted future cash flows.

An impairment loss is recognised as an expense in the income statement immediately, unless the asset is carried at a revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease to the extent of any unutilised previously recognised revaluation surplus for the same asset. Reversal of impairment losses recognised in prior years is recorded when the impairment losses recognised for the asset no longer exist or have decreased.

### (p) Financial Instruments

Financial instruments are recognised in the balance sheet when the Group has become a party to the contractual provisions of the instrument.

Financial instruments are classified as liabilities or equity in accordance with the substance of the contractual arrangement. Interest, dividends, gains and losses relating to a financial instrument classified as a liability, are reported as expense or income. Distributions to holders of financial instruments classified as equity are charged directly to equity. Financial instruments are offset when the Group has a legally enforceable right to offset and intends to settle either on a net basis or to realise the asset and settle the liability simultaneously.

### (i) Other non-current investments

Non-current investments other than investments in subsidiaries, associates and investment properties are stated at cost less provision for any permanent diminution in value. Such provision is made when there is a decline other than temporary in the value of investments and is recognised as an expense in the period in which the decline occurred. On disposal of an investment, the difference between net disposal proceeds and its carrying amount is charged or credited to the income statement.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

### (p) Financial Instruments (Cont'd.)

#### (ii) Marketable Securities

Marketable securities are carried at the lower of cost and market value, determined on an aggregate basis. Cost is determined on the weighted average basis while market value is determined based on quoted market values. Increases or decreases in the carrying amount of marketable securities are recognised in the income statement. On disposal of marketable securities, the difference between net disposal proceeds and the carrying amount is recognised in the income statement.

#### (iii) Trade Receivables

Trade receivables are carried at anticipated realisable values. Bad debts are written off when identified. An estimate is made for doubtful debts based on a review of all outstanding amounts as at the balance sheet date.

#### (iv) Trade Payables

Trade payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received.

#### v) Interest-Bearing Borrowings

Interest-bearing bank loans and overdrafts are recorded at the amount of proceeds received, net of transaction costs.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. The amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate which is the weighted average of the borrowing costs applicable to the Group's borrowings that are outstanding during the year, other than borrowings made specifically for the purpose of obtaining another qualifying asset. For borrowings made specifically for the purpose of obtaining a qualifying asset, the amount of borrowing cost eligible for capitalisation is the actual borrowing cost incurred on that borrowing during the period less any investment income on the temporary investment of that borrowing.

All other borrowing costs are recognised as an expense in the income statement as an expense in the period in which they are incurred.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

### (q) Deferred Expenditure

Deferred expenditure is made up of expenditure incurred on the breeder stock up to their maturity. This deferred expenditure will be amortised over the average production cycle of the breeders.

### (r) Equity Instruments

Ordinary shares are classified as equity. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

The transaction costs of an equity transaction are accounted for as a deduction from equity, net of tax. Equity transaction costs comprise only those incremental external costs directly attributable to the equity transaction which would otherwise have been avoided.

## 3. REVENUE

Revenue of the Group and of the Company consists of the following:

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 M'000
Sale of goods	210,862	143,952	7,598	5,086
Services rendered	26,743	27,199	2,725	-
	237,605	171,151	10,323	5,086

Revenue for the Group represents cash and invoiced amount for sales of goods and services rendered after allowing for sales discounts and returns and excludes intra-group transactions.

#### 4. OPERATING PROFIT/(LOSS)

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Operating profit/(loss) is stated after charging/(crediting):				
Staff costs (Note 5)	18,130	12,242	3,369	2,252
Non-executive directors' remuneration: remuneration (Note 6)	620	608	200	210
Auditors' remuneration				
- statutory audits	213	220	40	25
- (over)/under provision in prior year	-	(5)	15	(25)
- other services	-	36	-	-
Write off of deferred expenditure	-	1,516	-	-
Amortisation of deferred expenditure	751	643	-	-
Depreciation of property, plant and equipment	12,478	10,417	1,025	861
Rental of premises	840	2,147	240	240
Rental of vehicles	-	18	-	-
Rental of equipment	6	-	6	-
Bad debts written off	-	1,221	-	270
Property, plant and equipment written off	2,897	1,552	-	-
Loss on disposal of property, plant and equipment	-	389	-	-
Loss on disposal of shares in subsidiaries	243	-	-	-
Provision for slow moving inventories	106	-	-	-
Provision for doubtful debts	2,887	1,825	-	408
Provision for diminution in value of other investments	-	326	-	-
Impairment in value of subsidiaries	-	-	-	4,908
Loss on disposal of investment	(113)	832	(113)	832
Retirement benefits	860	1,552	67	-
Interest income	(138)	-	-	(2,336)
Amortisation of negative goodwill associated company	(5,275)	(5,246)	-	-
Gain on disposal of property, plant and equipment	(133)	-	(92)	(70)
Gain on foreign exchange	-	-	-	-
Rental income	(1,156)	(1,261)	(2,726)	(28)
Write back of provision for doubtful debts	(1,049)	(376)	-	-

## 5. STAFF COSTS

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Salaries, wages and allowances	14,201	9,095	2,825	1,953
Defined contribution benefits	1,851	1,428	353	283
Social security costs	136	108	17	6
Defined benefit plans (Note 26)	860	1,552	67	-
Unpaid leave	1,082	59	107	-
	18,130	12,242	3,369	2,252

Included in staff costs of the Group and of the Company are executive directors' remuneration amounting to RM906,000 (2002 : RM573,000) and RM331,000 (2002 : RM240,000) respectively as further disclosed in Note 6.

## 6. DIRECTORS' REMUNERATION

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Directors of the Company</b>				
Executive:				
Salaries and other emoluments	252	200	252	200
Fees	40	40	40	40
Chairman allowances	30	30	-	-
Bonus	39	-	39	-
Benefits-in-kind	6	6	6	6
	367	276	337	246
Non-Executive				
Fees	200	210	200	210
Chairman allowances	30	36	-	-
	230	246	200	210



## 6. DIRECTORS' REMUNERATION (CONT'D.)

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Other Directors</b>				
Executive:				
Salaries and other emoluments	454	245	-	-
Fees	-	24	-	-
Chairman allowances	30	18	-	-
Bonus	61	16	-	-
Benefits-in-kind	13	7	-	-
	558	310	-	-
Non-Executive				
Fees	209	218	-	-
Chairman allowances	181	144	-	-
	390	362	-	-
<b>Total (including benefits-in-kind)</b>	<b>1,545</b>	<b>1,194</b>	<b>537</b>	<b>456</b>
Analysis excluding benefits-in-kind:				
Total executive directors' remuneration (Note 5)	906	573	331	240
Total non-executive directors' remuneration (Note 4)	620	608	200	210
<b>Total directors' remuneration</b>	<b>1,526</b>	<b>1,181</b>	<b>531</b>	<b>450</b>

The number of directors of the Company whose total remuneration during the year fell within the following bands is analysed below:

	Number of Directors	
	2003	2002
Executive directors:		
Below RM250,000	-	1
Above RM250,000	1	-
Non-Executive directors:		
Below RM50,000	4	4
RM50,001 - RM100,000	1	1

## 7. FINANCE COSTS

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Interest payable				
- bank overdrafts	827	892	434	565
- loans	5,201	11,237	243	2,565
- revolving credits	99	79	-	-
- hire purchase and lease interest	76	269	6	5
- loans stocks	-	2,371	-	2,336
- others	651	788	1	-
	6,854	15,636	684	5,471

## 8. EXCEPTIONAL ITEMS

Write off of deferred expenditure	(a)	-	(1,516)	-	-
Write off of dividend receivable	(b)	-	-	-	(6,120)
Write (off)/back of unreconciled intercompany balances	(c)	-	(9,687)	-	360
		-	(11,203)	-	(5,760)

- (a) This is in respect of a subsidiary's deferred expenditure written-off on cessation of its business.
- (b) During the year, the Company waived the dividend receivables in respect of prior years from certain subsidiaries.
- (c) Exceptional items refer to the write off of unreconciled intercompany balances arising from transactions in prior years.

## 9. ZAKAT

Zakat refers to obligatory payment under the principles of shariah imposed on TDM Berhad and its subsidiaries as recommended by the Group's Religious Department and duly authorised by the Board of Directors.

## 10. TAXATION

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Tax expense for the year:				
- Malaysian income tax	6,750	2,299	-	-
Deferred tax:				
- Relating to origination and reversal of temporary differences (Note 28 )	5,365	1,405	463	669
	12,115	3,704	463	669
Underprovision of income tax in prior year	440	1,598	-	-
	12,555	5,302	463	669

Domestic income tax is calculated at the Malaysian statutory tax rate of 28% (2002:28%) of the estimated assessable profit for the year.

## 10. TAXATION (CONT'D.)

A reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company is as follows:

	2003 RM'000	2002 RM'000
<b>Group</b>		
Profit before taxation	29,079	5,899
First RM 100,000 at 20% *	20	-
Taxation at Malaysian statutory rate of 28% (2002: 28%)	8,114	1,652
Income not subject to tax	(198)	(23)
Expenses not deductible for tax purposes	1,352	2,772
Utilisation of agriculture allowances	(6)	-
Utilisation of previously unrecognised tax losses and unabsorbed capital allowances	-	(694)
Deferred tax assets recognised during the year	1,705	-
Deferred tax assets not recognised during the year	146	1,078
Overprovision of deferred tax in prior years	-	(1,081)
Underprovision of deferred tax in prior years	982	-
Underprovision of income tax in prior years	440	1,598
<b>Tax expense for the year</b>	<b>12,555</b>	<b>5,302</b>

\* certain subsidiary companies with a paid up share capital of below RM2.5M are eligible for this benefit, in the current year.

	2003 RM'000	2002 RM'000
<b>Company</b>		
Loss before taxation	(137)	(12,773)
Taxation at Malaysian statutory rate of 28% (2002: 28%)	(38)	(3,576)
Income not subject to tax	(192)	-
Expenses not deductible for tax purposes	699	4,245
Utilisation of agriculture allowances	(6)	-
<b>Tax expense for the year</b>	<b>463</b>	<b>669</b>

## 10. TAXATION (CONT'D.)

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Tax losses are analysed as follows:-				
Tax savings recognised during the year arising from:				
Utilisation of current year tax losses	1,292	-	1,292	-
Utilisation of tax losses brought forward from previous years	643	76	643	
Unutilised tax losses carried forward	40,843	36,508	664	2,297
Unabsorbed capital allowances are analysed as follows:				
Tax savings recognised during the year arising from:				
Unabsorbed capital allowances carried forward	19,140	16,909	-	-

## 11. EARNINGS PER SHARE

### (a) Basic

The basic earnings per share has been calculated by dividing the consolidated profit after taxation, zakat and minority interests by the weighted average number of ordinary shares in issue during the financial year.

	Group	
	2003	2002
Consolidated profit after taxation, zakat and minority interest (RM'000)	14,896	792
Weighted average number of ordinary shares in issue ('000)	214,496	194,773
Basic earnings per share (sen)	6.94	0.41

### (b) Diluted

The unexercised 5,263,600 options (outstanding as at 31 December 2003) arising from the Employee Share Option Scheme of the Company were not included in the computation of diluted Earning Per Share as it is anti-dilutive in nature.

## 12. PROPERTY, PLANT AND EQUIPMENT

GROUP	Freehold land RM'000	Building RM'000	land RM'000	Leasehold expenditure RM'000	Machinery, equipment renovation RM'000	Capital vehicles and progress RM'000	Livestock work-in cages RM'000	pen and Total RM'000
<b>Cost/Valuation</b>								
At 1 January 2003	39,736	-	191,691	353,833	105,680	5,819	-	696,759
Reclassification	(34,638)	48,453	(12,383)	5,436	(7,702)	511	323	-
Additions	-	252	3	296	3,745	1,355	-	5,651
Transfer	-	235	-	-	857	(1,145)	-	(53)
Transfer to revaluation reserve	-	-	-	(102)	-	-	-	(102)
Disposals	(4,203)	(1,432)	-	-	(72)	-	-	(5,707)
Write off	-	-	-	(71)	(10,460)	(300)	-	(10,831)
At 31 December 2003	895	47,508	179,311	359,392	92,048	6,240	323	685,717
Representing:								
At cost	95	32,322	1,076	27,979	54,084	6,240	323	122,119
At valuation	800	15,186	178,235	331,413	37,964	-	-	563,598
At 31 December 2003	895	47,508	179,311	359,392	92,048	6,240	323	685,717
<b>Accumulated Depreciation</b>								
At 1 January 2003	21,173	-	4,115	67	50,106	(151)	-	75,310
Reclassification	(20,561)	30,219	(2,845)	152	(10,126)	2,841	320	-
Charge for the year	75	2,246	3,277	-	6,523	357	-	12,478
Transfer	-	-	-	-	(53)	-	-	(53)
Disposals	(687)	(1,082)	-	-	(98)	-	-	(1,867)
Write off	-	(346)	-	-	(7,446)	(142)	-	(7,934)
At 31 December 2003	-	31,037	4,547	219	38,906	2,905	320	77,934

12. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

GROUP	Freehold land		Building		Leasehold land		equipment		Machinery, Capital		Livestock		Total	
	land		Building		land		Plantation		vehicles and		work-in			pen and
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	expenditure	renovation	progress	cages	RM'000	RM'000	RM'000	RM'000
<b>Net Book Value</b>														
At cost	95	14,760	23,532	27,760	17,203	3,335	3	86,688						
At valuation	800	1,711	151,232	331,413	35,939	-	-	521,095						
At 31 December 2003	895	16,471	174,764	359,173	53,142	3,335	3	607,783						
At cost	17,702	-	166,119	223,428	55,574	5,970	-	468,793						
At valuation	861	-	21,457	130,338	-	-	-	152,656						
At 31 December 2002	18,563	-	187,576	353,766	55,574	5,970	-	621,449						
Depreciation charge for 2002	638	-	3,143	53	6,494	89	-	10,417						

## 12. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

COMPANY	Freehold land and building RM'000	Leasehold land and building RM'000	Plantation expenditure RM'000	Machinery, equipment and vehicles RM'000	Capital work-in progress RM'000	Renovation RM'000	Total RM'000
<b>Cost/Valuation</b>							
At 1 January 2003	243	33,148	27,535	2,522	483	-	63,931
Additions	-	-	-	615	1,121	16	1,752
Revaluation	-	-	-	-	-	-	-
Disposals	(243)	-	-	-	-	-	(243)
At 31 December 2003	-	33,148	27,535	3,137	1,604	16	65,440
<b>Representing:</b>							
At cost	-	-	27,535	3,137	1,604	16	32,292
At valuation	-	33,148	-	-	-	-	33,148
At 31 December 2003	-	33,148	27,535	3,137	1,604	16	65,440
<b>Accumulated Depreciation</b>							
At 1 January 2003	199	367	-	2,037	16	-	2,619
Charge for the year	3	715	-	307	-	-	1,025
Revaluation	-	-	-	-	-	-	-
Disposals	(202)	-	-	-	-	-	(202)
At 31 December 2003	-	1,082	-	2,344	16	-	3,442



## 12. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

COMPANY	Freehold land and building RM'000	Leasehold land and building RM'000	Plantation expenditure RM'000	Machinery, equipment and vehicles RM'000	Capital work-in progress RM'000	Renovation RM'000	Total RM'000
<b>Net Book Value</b>							
At cost	-	22,830	27,535	793	1,588	16	52,762
At valuation	-	9,236	-	-	-	-	9,236
<b>At 31 December 2003</b>	-	32,066	27,535	793	1,588	16	61,998
At cost	44	22,830	27,535	485	467	-	51,361
At valuation	-	9,951	-	-	-	-	9,951
<b>At 31 December 2002</b>	44	32,781	27,535	485	467	-	61,312
Depreciation charge for 2002	10	553	-	215	83	-	861

## 12. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

- (a) Had the revalued property, plant and equipment been carried at historical cost, the net book value of the property, plant and equipment that would have been included in the financial statements of the Group and of the Company as at 31 December 2003 would have been as follows:

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Freehold land	-	95	-	95
Freehold buildings	1,375	1,696	-	-
Leasehold land	-	21	-	21
Long term leasehold plantation land	23,766	29,190	4,705	5,009
Short term leasehold plantation land	19,290	19,922	-	-
Plantation Expenditure	293,004	293,004	-	-
New planting expenditure	17,748	17,748	-	-
Plant and machinery	19,835	22,258	-	-
	375,018	383,934	4,705	5,125

- (b) Net book values of property, plant and equipment held under hire purchase and finance lease arrangements are as follows:

	Group	
	2003 RM'000	2002 RM'000
Machinery, equipment and vehicles	3,019	2,383

- (c) The net book values of property, plant and equipment pledged to financial institution for bank borrowings as referred to in Note 21 are as follows:

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Long term leasehold plantation land	133,516	97,040	32,066	32,781

## 12. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

- (d) Details of independent professional valuations of property, plant and equipment owned by the Company and its subsidiaries at 31 December 2003 are as follows:

### Company

Year of valuation	Description of Property	Valuation amount RM'000	Basis of valuation
2001	Long term leasehold land	10,200	Comparative Method
2002	Short term leasehold plantation land	22,948	Open Market Value
		33,148	

### Group

Year of valuation	Description of Property	Valuation amount RM'000	Basis of valuation
1982	Buildings	13,486	Investment Method
1982	Motor vehicles	176	Depreciated Replacement Cost Method
2002	Long term leasehold plantation land	41,937	Open Market Value
2002	Short term leasehold plantation land	42,052	Open Market Value
2002	New planting expenditure	38,511	Open Market Value
2002	Plant and machinery	37,788	Open Market Value
2002	Leasehold land	84,046	Open Market Value
2002	Freehold land	800	Open Market Value
2002	Plantation expenditure	293,004	Open Market Value
2002	Buildings	1,700	Open Market Value
		553,500	

### 13. INVESTMENT IN SUBSIDIARIES

	Company	
	2003 RM'000	2002 RM'000
Unquoted shares at cost:		
- in Malaysia	106,774	106,744
Less: Accumulated impairment losses	(10,098)	(10,098)
	96,676	96,676

Name	Country of Incorporation	Percentage of effective equity held		Principal Activities
		2003 %	2002 %	
TDM Plantation Sdn Bhd	Malaysia	100	100	Management of oil palm plantation, processing and trading of palm oil and related products
Kumpulan Ladang-Ladang Trengganu Sdn Bhd	Malaysia	100	100	Oil palm plantation
TDM Trading Sdn Bhd	Malaysia	100	100	Trading of crude palm oil and other related products
TDM Capital Sdn Bhd	Malaysia	90	90	Investment holding and oil palm plantation
Kumpulan Mediiman Sdn Bhd **	Malaysia	70.63	70.63	Investment holding and provision of consultancy and management services to specialist medical centres
TDM Properties Bhd **	Malaysia	100	100	Investment holding, property development and project management

### 13. INVESTMENT IN SUBSIDIARIES (CONT'D.)

Name	Country of Incorporation	Percentage of effective equity held		Principal Activities
		2003 %	2002 %	
TD Ijarah Sdn Bhd **	Malaysia	100	100	Islamic leasing
TD Poultry Sdn Bhd **	Malaysia	100	100	Intergrated poultry farming
TDM Helling Sdn Bhd	Malaysia	100	100	Dormant
TMG (M) Sdn Bhd*	Malaysia	100	100	Dormant
East Coast Transportation Sdn Bhd *	Malaysia	100	100	Dormant
<b>Held by TDM Properties Bhd</b>				
TD Gabongan Sdn Bhd	Malaysia	51	51	Project management
<b>Held by TMG (M) Sdn Bhd</b>				
Chee Keng Stocks-Feeds Manufacturing Company Sdn Bhd*	Malaysia	100	100	Dormant
TDM Interdagang Sdn Bhd*	Malaysia	100	100	Dormant
Pemco Sdn Bhd*	Malaysia	100	100	Dormant

### 13. INVESTMENT IN SUBSIDIARIES (CONT'D.)

Name	Country of Incorporation	Percentage of effective equity held		Principal Activities
		2003 %	2002 %	
<b>Held by Kumpulan Ladang-Ladang Trengganu Sdn Bhd</b>				
TRP Industries Sdn Bhd **	Malaysia	80	80	Ceased operations
KLLT Fibres Sdn Bhd **	Malaysia	100	100	Ceased operations
Terengganu Rubber Processing Sdn Bhd **	Malaysia	100	100	Dormant
TD Markwell (S) Pte Ltd *	Singapore	100	100	Dormant
<b>Held by TRP Industries Sdn Bhd</b>				
World Wide Rubber Marketing Sdn Bhd **	Malaysia	100	100	Ceased operations
<b>Held by TDM Plantation Sdn Bhd</b>				
Nescaya Palma Sdn Bhd	Malaysia	-	70	Oil palm plantation
<b>Held by Kumpulan Mediiman Sdn Bhd</b>				
Kelana Jaya Medical Centre Sdn Bhd **	Malaysia	55.89	55.89	Specialist medical centre
Kuantan Medical Centre Sdn Bhd	Malaysia	85.35	85.35	Specialist medical centre
Health Medicmaster Sdn Bhd **	Malaysia	100	100	Providing services to healthcare clinics
Medi Air Sdn Bhd **	Malaysia	100	100	Ceased operations

### 13. INVESTMENT IN SUBSIDIARIES (CONT'D.)

Name	Country of Incorporation	Percentage of effective equity held		Principal Activities
		2003 %	2002 %	
<b>Held by Health</b>				
<b>Medicmaster Sdn Bhd</b>				
HMMC (Ampang) Sdn Bhd **	Malaysia	99.99	99.99	Medical clinic
HMMC (Subang) Sdn Bhd **	Malaysia	99.99	99.99	Medical clinic

\* Audited by firms of auditors other than Ernst & Young

\*\* Subsidiaries with auditors' reports that refer to the going concern assumptions and dependent upon the financial support of the Company. These reports are not qualified.

#### 14. OTHER INVESTMENTS

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Quoted, at cost</b>				
Within Malaysia - shares	475	275	74	-
Outside Malaysia - shares	-	126	-	-
Less: Provision for diminution in value of investments	(352)	(401)	-	-
	123	-	74	-
<b>Unquoted, at cost</b>				
Within Malaysia - shares	10,370	9,745	5,395	4,770
Less: Provision for diminution in value of investment	(5,045)	(5,045)	(4,770)	(4,770)
	5,448	4,700	699	-
Market value of quoted shares	184	7	135	-

#### 15. DEFERRED EXPENDITURE

	Group	
	2003 RM'000	2002 RM'000
Balance at 1 January	565	2,069
Addition	790	655
	1,355	2,724
Less: Write off of deferred expenditure	-	(1,516)
Less: Amortisation	(751)	(643)
Balance at 31 December	604	565

#### 16. DEVELOPMENT PROPERTIES

	Group	
	2003 RM'000	2002 RM'000
Cost:		
Replanting expenditure	-	1,767
Development expenditure	22,827	22,668
	22,827	24,435
Add: Attributable profits	124	124
	22,951	24,559
Less: Progress billings	(21,130)	(21,130)
	1,821	3,429



## 17. INVENTORIES

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
At cost:				
Trading inventories	5,313	5,228	-	-
Produce inventories	328	409	-	-
Pharmaceutical products	1,037	1,127	-	-
Consumables and food stuffs	302	466	27	7
Spare parts, equipment and stores	1,587	367	-	-
Seedlings inventories	1,051	222	-	-
Chicken farming inventories	569	625	-	-
	10,187	8,444	27	7
At net realisable value:				
Trading inventories	-	11	-	-
	10,187	8,455	27	7

## 18. TRADE RECEIVABLES

	Group	
	2003 RM'000	2002 RM'000
Trade receivables	28,820	22,784
Less: Provision for doubtful debts	(10,400)	(7,926)
	18,420	14,858

The Group's normal trade credit term ranges from 15 to 60 days. Other credit terms are assessed and approved on a case-by-case basis. The Group has no significant concentration of credit risk that may arise from exposures to a single debtor or to groups of debtors.

## 19. OTHER RECEIVABLES

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Due from subsidiaries	-	-	172,268	152,385
Sundry receivables	15,445	17,388	4,484	4,345
Deposits	3,423	1,374	570	88
Prepayments	4,320	5,221	2,421	39
	23,188	23,983	179,743	156,857
Less: Provision for doubtful debts	(4,000)	(3,587)	(282)	(3,696)
	19,188	20,396	179,461	153,161

Included in sundry receivables of the Group is an amount of RM5,056,829 (2002: RM5,007,329) held with an Investment Fund Manager.

The Group has no significant concentration of credit risk that may arise from exposures to a single debtor or to groups of debtors.

The amounts due from subsidiary companies are unsecured, interest free and have no fixed term of repayment.

## 20. CASH AND CASH EQUIVALENTS

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Cash on hand and at banks	9,624	3,121	367	151
Deposits with licensed banks	2,927	2,445	2	2
Cash and bank balances	12,551	5,566	369	153
Less: Bank overdrafts (Note 21)	(9,782)	(5,132)	(6,704)	(1,679)
Cash and cash equivalents	2,769	434	(6,335)	(1,526)

The Group's deposits with licensed banks amounting to RM2,490,163 (2002: RM2,108,129) are pledged as securities for performance bonds issued and banking facilities granted to certain subsidiaries as referred to in Note 21.

The weighted average interest rates during the financial year and the average maturities of deposits as at 31 December 2003 were as follows:

	Weighted Average Interest Rates %	Average Maturities Days
Licensed banks	4	30

## 21. BORROWINGS

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Short Term Borrowings</b>				
<b>Secured</b>				
Bank overdrafts	3,078	3,453	-	-
Trust receipts	246	438	-	-
Term loans	15,729	13,380	600	4,600
Trade finance	9,498	10,258	-	-
Hire purchase and finance lease payable (Note 29)	274	861	11	20
	28,825	28,390	611	4,620
<b>Unsecured</b>				
Bank overdrafts	6,704	1,679	6,704	1,679
6-7% Transferable Convertible Unsecured Loan Stocks (Note 30)	500	500	-	-
	7,204	2,179	6,704	1,679
	36,029	30,569	7,315	6,299
<b>Long Term Borrowings</b>				
<b>Secured</b>				
Term loan 1 (a)	7,518	10,941	-	-
Term loan 2 (b)	28,857	34,542	-	-
Term loan 3 (c)	434	617	-	-
Term loan 4 (d)	938	1,237	-	-
Term loan 5 (e)	3,800	2,653	-	-
Term loan 6 (f)	194	109	-	-
Term loan 7 (g)	-	4,000	-	4,000
Term loan 8 (h)	3,809	5,143	-	-
Term loan 9 (i)	1,200	1,800	1,200	1,800
Term loan 10 (j)	9,780	9,780	9,780	9,780
Hire purchase and finance lease payable (Note 29) (k)	900	20	-	8
	57,430	70,842	10,980	15,588

## 21. BORROWINGS (CONT'D.)

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Long Term Borrowings (Cont'd.)</b>				
<b>Total long term borrowings</b>	57,430	70,842	10,980	15,588
<b>Less: Payable within 12 months</b>	(15,729)	(13,380)	(600)	(4,600)
	41,701	57,462	10,380	10,988
<b>Total Borrowings</b>				
Bank overdrafts (Note 20)	9,782	5,132	6,704	1,679
Trust receipts	246	438	-	-
Term loans	56,530	70,822	10,980	15,580
Trade finance (l)	9,498	10,258	-	-
Hire purchase and finance lease payables (Note 29) (k)	1,174	881	11	28
6-7% Transferable Convertible Unsecured Loan Stocks (Note 30)	500	500	-	-
	77,730	88,031	17,695	17,287
<b>Maturity of borrowings (excluding hire purchase and finance lease):</b>				
Within one year	35,755	29,708	7,304	6,279
More than 1 year and less than 2 years	40,801	57,442	10,380	10,980
	76,556	87,150	17,684	17,259

The weighted average effective interest rates during the financial year for borrowings were as follows:

	Group		Company	
	2003 %	2002 %	2003 %	2002 %
Bank overdrafts	9	8	8	9
Trust receipts	6	8	-	-
Term loans	7	8	8	7
Trade finance	4	4	-	-
6-7% Transferable Convertible Unsecured Loan Stocks (Note 30)	7	7	-	-

## 21. BORROWINGS (CONT'D.)

The term loans are secured by the followings:

- (a) Term loan facility for up to a sum of RM5,000,000 granted to TDM Plantation Sdn Bhd which is secured by a Corporate Guarantee by the Company.

Term loan facility for a sum of RM7,700,000 granted to TDM Plantation Sdn Bhd which is secured by way of a First Legal Charge over 2 pieces of sub-leased land measuring approximately 50 acres which are held under Lot No. 28 and Lot No. 4, both in the Mukim of Tebak, District of Kemaman, Terengganu with oil palm mill and building erected thereon.

Al Istisna' ("Purchase by Order") facility for a sum of RM6,808,300 granted to TDM Plantation Sdn Bhd which is secured by:

- (i) First Fixed Charge over the kernel crusher plant to be erected at the oil palm mill in Kemaman, Terengganu; and
- (ii) Corporate Guarantee by the Company.
- (b) RM40,000,000 syndicated Al Bai' Bithaman Ajil facility granted to TDM Capital Sdn Bhd which is secured by:
- (i) First Fixed Charge over approximately 1,942 acres of leasehold plantation land known as Sungai Mas Estates and part of Pelantoh South which comprises of numerous individual titles located in the Mukim of Bundi and Tebak, District of Kemaman, Terengganu;
- (ii) First Fixed Charge over approximately 5,207 acres of sub-leased plantation land in the Mukim of Bundi and Tebak, District of Kemaman, Terengganu; and
- (iii) Corporate Guarantee by the Company.
- Al-Bai Bithaman Ajil facility for a sum of RM20,000,000 made available to TDM Capital Sdn Bhd which is secured by way of:
- (i) First Party Legal Charge over a piece of property held under H.S.(D) 1779, Lot No. PT1666, Mukim of Tebak, District of Kemaman, Terengganu; and
- (ii) Corporate Guarantee by the Company for a sum of RM30,683,224.

## 21. BORROWINGS (CONT'D.)

- (c) Loan facility totaling RM850,000 granted to TRP Industries Sdn Bhd which is secured by:
  - (i) Fixed Debentures over the new machineries and equipment purchase by TRP Industries Sdn Bhd that are financed by the Bank and overall other machineries and equipments of TRP Industries Sdn Bhd.
  - (ii) Corporate Guarantee by Kumpulan Ladang-ladang Trengganu Sdn Bhd; and
  - (iii) Memorandum of Deposit of a Fixed Deposit for a sum not less than RM150,000 which may be deposited in stages.
- (d) Overdraft RM1,000,000 and term loan RM2,000,000 facilities granted to Kuantan Medical Centre Sdn Bhd for up to RM3,000,000 secured by:
  - (i) Debenture for RM3,000,000 incorporating a fixed and floating charge over Kuantan Medical Centre Sdn Bhd's entire present and future assets;
  - (ii) Memorandum of Deposit of a Fixed Deposit for a total sum of RM1,000,000; and
  - (iii) Corporate Guarantee for RM3,000,000 by the Company.
- (e) Banking Facilities Agreement for RM4,000,000 executed between Kelana Jaya Medical Centre Sdn Bhd and the Bank;
  - (i) Debenture for RM4,000,000 incorporating a fixed and floating charge over Kelana Jaya Medical Centre Sdn Bhd's present and future assets;
  - (ii) Second Debenture for RM2,860,000 incorporating a fixed and floating charge over Kelana Jaya Medical Centre Sdn Bhd's present and future assets;
  - (iii) Deed of Assignment for RM4,000,000 executed between Kelana Jaya Medical Centre Sdn Bhd and the Bank in respect of property known as Lot 3 (Block), FAS Business Avenue, Kelana Jaya, Selangor;
  - (iv) Supplemental Deed of Assignment for RM2,860,000 executed between Kelana Jaya Medical Centre Sdn Bhd and the Bank in respect of property known as Lot 3 (Block), FAS Business Avenue, Kelana Jaya, Selangor; and
  - (v) Corporate Guarantee for RM6,860,000 by the Company.

## 21. BORROWINGS (CONT'D.)

- (f) The term loan granted to Health Medicmaster Sdn Bhd is repayable by 60 monthly instalments commencing January, 2003. The term loan bears interest rate at 7.9% per annum under the 'Tabung Industri Kecil dan Sederhana' ("TIKS"), which is subject to availability of funds from Bank Negara Malaysia ("BNM"). If TIKS is unavailable, the interest rate is at 2.0% above base lending rate of BNM.

The term loan is secured by the followings:

- (i) Director's joint and several guarantees for RM200,000, namely Dr. Ahmad Safri bin Shafie and Dr. Azizan binti Abdul Aziz
  - (ii) Corporate guarantee by the Company for RM200,000; and
  - (iii) Letter of undertaking from the Company to settle the loan in full, in the event the doctors were to buy the entire shares of the clinics before the term loan is due.
- (g) Bai' Bithaman Ajil facility granted to TDM for RM6,000,000 secured by way of a First Fixed Charge over 2 parcels of leasehold land held under:
- (i) PN3074, Lot 9390, Mukim Belara, District of Kuala Terengganu; and
  - (ii) H.S.(D) 397, Lot P.T. 3643, Mukim of Jerangau, District of Dungun, Terengganu.
- (h) Loan facility totalling RM3,000,000 under the 'Dana 3F' scheme operated by the Central Bank of Malaysia granted to TD Poultry Sdn Bhd.

Loan facilities for up to RM4,500,000 under the 'Dana AJDF' and "Dana BPM" schemes for sum of RM2,000,000 and RM2,500,000 respectively granted to TD Poultry Sdn Bhd which is secured by:

- (i) Corporate Guarantee by the Company; and
  - (ii) First Debenture on all fixed and floating assets of TD Poultry Sdn Bhd.
- (i) Term loan facility for up to RM3,000,000 granted to the Company which is secured by way of:
- (i) Third party Debenture by way of fixed charge over specific equipment to be purchased by Kelana Jaya Medical Centre; and
  - (ii) Negative Pledge by the Company.

## 21. BORROWINGS (CONT'D.)

- (j) Al Bai Bithaman Ajil facility for a sum of RM24,000,000 granted to the Company which is secured by way of:
- (i) Charge in escrow on agricultural land held under Lot 37 & 204, P.N. 669 and Lot 1157, P.N. 825 both in the Mukim of Penghulu Diman, District of Hulu Terengganu, Terengganu; and
  - (ii) Private Caveat on a piece of agricultural land held under Lot 37 & 204, P.N. 669 and Lot 1157, P.N. 825 both in the Mukim of Penghulu Diman, District of Hulu Terengganu, Terengganu.
- (k) Al-Ijarah Facility granted by Bank Islam Malaysia Berhad to the TDM Plantation Sdn Bhd which is secured by:
- (i) Ownership claim by the bank on lease equipments; and
  - (ii) Corporate Guarantee by the Company.
- (l) Trade Financing facilities comprising of either a revolving Letter of Guarantee and/or Letter of Credit (sight/usance) and/or Al-Murabahah Working Capital financing/Islamic Accepted Bills (purchase/sales) amounting to RM10,000,000 in favour of TDM Plantation Sdn Bhd which is secured by a Corporate Guarantee by the Company.

## 22. TRADE PAYABLES

The normal trade credit term granted to the Group ranges from 30 to 90 days.

## 23. OTHER PAYABLES

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Due to subsidiaries	-	-	76,920	49,605
Sundry payables	22,121	28,315	2,904	5,652
Accruals	9,866	20,961	2,523	2,357
Zakat	258	1,560	96	10
Interest on ICULS	15,574	15,570	15,574	15,570
Amounts payable for property, plant and equipment	842	987	-	-
	48,661	67,393	98,017	73,194



## 24. SHARE CAPITAL

	Number of Ordinary Shares of RM1 each		Amount	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Authorised				
At 1 January	200,000	200,000	200,000	200,000
Created during the year	300,000	-	300,000	-
At 31 December	500,000	200,000	500,000	200,000
Issued and fully paid:				
At 1 January	105,999	80,682	105,999	80,682
Issued and paid up during the year at par	109,525	25,317	109,525	25,317
At 31 December	215,524	105,999	215,524	105,999

- (a) During the financial year, the Company increased its issued and paid-up share capital from RM105,999,161 to RM215,524,302 by way of the following:-
- (i) Issuance of 209,700 new ordinary shares by the Company for cash by virtue of the exercise of options pursuant to the Company's ESOS at an exercise price of RM1.47 per share.
  - (ii) Issuance of 1,553,290 new ordinary shares of RM1.00 each by the Company to the participating creditors of TDM Plantation Sdn Bhd and Kumpulan Mediiman Sdn Bhd, the subsidiaries of TDM Berhad at an issue price of RM1.58 per share.
  - (iii) Bonus issue of 107,762,151 new ordinary shares of RM1 each on the basis of one (1) new ordinary share for every one (1) existing ordinary share of RM1 each held.
  - (iv) Increase in authorised share capital from RM200,000,000 comprising 200,000,000 ordinary shares of RM1.00 each to RM500,000,000 comprising 500,000,000 ordinary shares of RM1.00 each.

## 24. SHARE CAPITAL (CONT'D.)

- (b) The Employee Share Option Scheme ("ESOS") was approved by shareholders of the Company at an Extraordinary General Meeting held on 24 June 1999. The main features of the ESOS are as follows:
- (i) Eligible employees of the Group who have been confirmed in their employment and have been in the service of the Group for at least one year on or prior to the Date of Offer. Where an employee or executive Director is serving under a fixed term contract of employment, the contract should be for a period of at least three years. In respect of employees who are non-Malaysians, they may be considered for eligibility when they serve any company within the Group on a full-time basis.
  - (ii) The option is personal to the grantee and is non-assignable.
  - (iii) The maximum number of Shares to be offered under the ESOS shall not exceed in aggregate ten (10) percent of the total number of issued and paid-up shares of the Company at any point of time during the existence of the ESOS which shall be in force for a period of five (5) years from 9 December 1999 being the date of approval by the Securities Commission.
  - (iv) The subscription price for the new Shares shall be determined by the closing market price of the Company's ordinary shares on the market day immediately preceding the date of offer, the average of the mean market quotation of the Shares as shown in the daily official list issued by the Kuala Lumpur Stock Exchange for the five (5) market days immediately preceding the date the options are offered, or at the par value of the ordinary shares of the Company, whichever is higher.
  - (v) The options granted under the ESOS shall be capable of being exercised by the grantee at anytime within a period of five (5) years commencing from the date of the offer or such shorter period as may be specifically stated in the offer by notice in writing to the Company.

The option does not confer on any person the rights to participate in any share issued of any other company.

## 25. RESERVES

		Group		Company	
		2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Distributable:					
Capital reserve		-	-	2,736	2,736
Accumulated losses (restated)	31	(29,236)	(44,132)	(64,110)	(63,510)
		(29,236)	(44,132)	(61,374)	(60,774)
Non-distributable:					
Share premium		34,979	141,742	34,979	141,742
Revaluation reserves (restated)	31	210,945	211,043	31,224	31,224
Exchange fluctuation reserve		(4)	(1)	-	-
		245,920	352,784	66,203	172,966
Total reserves as at 31 December		216,684	308,652	4,829	112,192

The movements in each category of the reserves are disclosed in the statement of changes in equity.

The nature and purpose of each category of reserve are as follows:

a. Share premium

This reserve which comprises the premium paid on subscription of shares in the Company over and above the par value of the shares, was utilised during the year for the bonus share issue.

b. Capital reserve

This reserve, which is eliminated on consolidation, relates to the surplus arising from the sales of property, plant and equipment in 1986 to a subsidiary company.

c. Exchange fluctuation reserve

The foreign exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign subsidiaries as well as the translation of foreign currency loans used to finance investments in foreign subsidiaries.

d. Accumulated losses

This comprise the cumulative results of the Group and of the Company net of taxation and minority interests.

e. Revaluation reserves

This reserve includes the cumulative net change in fair value of freehold land and other property, plant and equipment, net of deferred taxation.

## 26. RETIREMENT BENEFIT OBLIGATIONS

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
At 1 January	1,288	1,047	-	-
Transfer from income statement	860	1,552	67	-
Utilisation of provision during the year	(634)	(1,311)	-	-
At 31 December	1,514	1,288	67	-

A subsidiary of the Group operates an unfunded, defined benefit Retirement Benefit Scheme for its executives. Only executives who were employed by the subsidiary prior to January 1999 are eligible for the scheme. Benefits are payable based on the last drawn salary of the executive and the number of years of service with the Group.

The amounts recognised in the balance sheet are determined as follows:-

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Present value of unfunded defined benefit obligations	2,793	2,698	222	-
Funded status	2,793	2,698	222	-
Unrecognised transition liability	(1,279)	(1,410)	(155)	-
Net liability	1,514	1,288	67	-
Analysed as:				
Current	67	-	67	-
Non current:				
Later than 5 years	1,447	1,288	-	-

The amounts recognised in the income statement are as follows:-

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Current service cost	150	-	14	-
Interest cost	173	-	14	-
Transition obligation recognised	282	-	-	-
Additional provision during the year	216	-	-	-
Amortisation of transitional liability	39	1,552	39	-
Total included in staff costs (Note 5)	860	1,552	67	-

## 26. RETIREMENT BENEFIT OBLIGATIONS (CONT'D.)

All of the Company's charge for the year has been included in operating costs.

Movement in the net liability in the current year were as follows:-

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
At 1 January	1,288	1,047	-	-
Amount recognised in income statement	860	1,552	67	-
	2,148	2,599	67	-
Contribution paid	(634)	(1,311)	-	-
At 31 December	1,514	1,288	67	-

Principal actuarial assumptions used:

	2003	2004
Discount rate	7%	-
Average salary increase	6%	-

## 27. NEGATIVE GOODWILL

	Group	
	2003 RM'000	2002 RM'000
At 1 January	20,882	26,128
Add: Amortisation	(5,275)	(5,246)
Eliminated on disposal of subsidiaries	180	-
At 31 December	15,787	20,882

## 28. DEFERRED TAXATION

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
At 1 January	22,356	1,091	608	-
Prior year adjustment (Note 31)	(11,260)	(12,665)	1,054	385
Recognised in equity (Note 31)	9,941	9,941	973	973
As restated	21,037	(1,633)	2,635	1,358
Recognised in the income statement (Note 10 )	5,365	1,405	463	669
Charged to equity	(10)	22,898	-	608
At 31 December	26,392	21,037	3,098	2,635
Presented after appropriate offsetting as follows:				
Deferred tax assets	(2,899)	(20,858)	(2,842)	(3,363)
Deferred tax liabilities	29,291	41,895	5,940	5,998
	26,392	21,037	3,098	2,635

The components and movements of deferred tax liabilities and assets during the financial year prior to offsetting are as follows:

### Deferred Tax Liabilities of the Group:

	Accelerated Capital Allowances RM'000	Revaluation RM'000	Other Receivables RM'000	Total RM'000
At 1 January	3,640	38,782	(527)	41,895
Recognised in the income statement	(11,456)	(1,009)	(129)	(12,594)
Charged to equity	-	(10)	-	(10)
At 31 December	(7,816)	37,763	(656)	29,291

## 28. DEFERRED TAXATION (CONT'D.)

### Deferred Tax Assets of the Group:

	Accelerated Capital Allowances RM'000	Provision for Liabilities RM'000	Other Receivables RM'000	Tax Losses and Unabsorbed Capital Allowances RM'000	Total RM'000
At 1 January	(4,480)	(361)	(7,275)	(8,742)	(20,858)
Recognised in the income statement	11	(81)	(115)	18,144	17,959
At 31 December	(4,469)	(442)	(7,390)	9,402	(2,899)

### Deferred Tax Liabilities of the Company:

	Accelerated Capital Allowances RM'000	Revaluation of Leasehold Land RM'000	Receivables RM'000	Total RM'000
At 1 January	53	5,945	-	5,998
Recognised in the income statement	25	(85)	2	(58)
At 31 December	78	5,860	2	5,940

## 28. DEFERRED TAXATION (CONT'D.)

### Deferred Tax Assets of the Company:

	Accelerated Capital Allowances RM'000	Other Payable RM'000	Tax Losses and Unabsorbed Capital Allowances RM'000	Total RM'000
At 1 January	(61)	-	(3,302)	(3,363)
Recognised in the income statement	(48)	23	546	521
At 31 December	(109)	23	(2,756)	(2,842)

Deferred tax assets have not been recognised in respect of the following items:

	Group	
	2003 RM'000	2002 RM'000
Unused tax losses	40,483	36,508
Unabsorbed capital allowances	19,140	16,909
	59,623	53,417

The unused tax losses and unabsorbed capital allowances are available indefinitely for offset against future taxable profits of the subsidiaries in which those items arose. Deferred tax assets have not been recognised in respect of these items as they may not be used to offset taxable profits of other subsidiaries in the Group and they have arisen in subsidiaries that have a recent history of losses.



## 29. HIRE PURCHASE AND FINANCE LEASE PAYABLES

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Minimum lease payments:</b>				
Not later than 1 year (Note 21)	274	861	11	20
Later than 1 year and not later than 2 years (Note 21)	900	20	-	8
	1,174	881	11	28

The hire purchase and lease liabilities bore interest at the balance sheet date of between 4.0% to 5.5% (2002: 4.0% to 5.5%) per annum.

## 30. 6%-7% TRANSFERABLE CONVERTIBLE UNSECURED LOAN STOCKS ("TCULS")

The TCULS are transferable and convertible into fully paid ordinary shares of the Company during the period of five years from the date of issuance of the Convertible Loan Stock Certificate at the rate RM1.00 nominal value of TCULS for one fully paid ordinary shares of RM1.00 each in the subsidiary company.

Upon conversion of the TCULS into new ordinary shares, such shares shall rank pari passu in all respect with the ordinary shares of the Company except that they shall not be entitled to any dividend or other distributions declared in respect of a financial period prior to the financial period on which the TCULS are converted.

The TCULS remaining outstanding on the maturity date will be converted by the Company on the date at one hundred percent (100%) of its nominal value. The maturity date is the expiry of a period of five years commencing on the date of issue thereof.

The TCULS bear interest of 6% per annum on the principal amount due for the period of 2 years from the issuance of Loan Stock Certificates and 7% per annum for the following period of 3 years until the maturity date.

### 31. CHANGES IN ACCOUNTING POLICIES AND PRIOR YEAR ADJUSTMENTS

#### (a) Changes in Accounting Policies

During the financial year, the Group and the Company applied four new MASB Standards, which became effective from 1 January 2003, and accordingly modified certain accounting policies. The adoption of MASB 25 and MASB 29, have given rise to adjustments to the opening balances of retained profits of the prior and current year or changes to the comparatives.

Under MASB 25, deferred tax liabilities are recognised for all temporary differences. Previously, deferred tax liabilities were provided for on account of timing differences only to the extent that a tax liability was expected to materialise in the foreseeable future. In addition, the Company have commenced recognition of deferred tax assets for all deductible temporary differences, when it is probable that sufficient taxable profit will be available against which the deductible temporary differences can be utilised. Previously, deferred tax assets were not recognised unless there was reasonable expectation of their realisation.

The adoption of MASB 29 resulted in the Group and the Company making provisions for obligations in respect of short term employee benefits in the form of accumulated compensated absences. These obligations were not provided for prior to the adoption of MASB 29. In addition, the adoption of MASB 29 resulted in the Group and the Company using the Projected Unit Credit Method instead of the Attained Age Method to calculate the obligation under the defined benefit plans.

#### (b) Prior Year Adjustments

The changes in accounting policies have been applied retrospectively and comparatives have been restated. The effect of changes in accounting policies are as follows:

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Effects on accumulated losses:</b>				
As at 1 January, as previously stated	(55,074)	(57,431)	(62,456)	(49,683)
Effects of adopting MASB 25 (Note 28)	11,260	12,665	(1,054)	(385)
Effects of adopting MASB 29	(318)	(158)	-	-
<b>At 1 January, as restated</b>	<b>(44,132)</b>	<b>(44,924)</b>	<b>(63,510)</b>	<b>(50,068)</b>

**31. CHANGES IN ACCOUNTING POLICIES  
AND PRIOR YEAR ADJUSTMENTS (CONT'D.)**

**(b) Prior Year Adjustments (Cont'd.)**

	Group		Company	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Effects on other reserves:</b>				
As at 1 January, as previously stated	220,239	20,636	32,197	20,638
Reduction in Minority Interest share of revaluation	744	744	-	-
Effects of adopting MASB 25 (Note 28)	(9,941)	(9,941)	(973)	(973)
At 1 January, as restated	211,042	11,439	31,224	19,665
<b>Effects on net profit/(loss) for the year:</b>				
Net profit/(loss) before changes in accounting policies	20,349	2,357	(137)	(12,773)
Effects of adopting MASB 25	(5,365)	(1,405)	(463)	(669)
Effects of adopting MASB 29	(88)	(160)	-	-
	(5,453)	(1,565)	(463)	(669)
Net profit/(loss) for the year	14,896	792	(600)	(13,442)

Comparatives amounts as at 31 December 2002 have been restated as follows:

	As Previously Stated RM'000	Adjustments RM'000	Restated RM'000
<b>Group</b>			
Deferred tax assets	-	-	-
Deferred tax liabilities	22,356	1,319	21,037
Revaluation reserves	220,240	(9,197)	211,043
Minority interest	5,905	(744)	5,161
Other payables	67,513	318	67,831
<b>Company</b>			
Deferred tax liabilities	608	2,027	2,635
Revaluation reserves	32,197	(973)	31,224

### 32. CAPITAL COMMITMENTS

	Group	
	2003 RM'000	2002 RM'000
Amount approved but not contracted for - Property, plant and equipment	41,276	64,295

### 33. CONTINGENT LIABILITIES

	Company	
	2003 RM'000	2002 RM'000
Corporate guarantees given to financial institutions for banking facilities granted to subsidiary companies which are:		
- Secured	73,504	73,504

### 34. RELATED PARTY TRANSACTIONS

	Company	
	2003 RM'000	2002 RM'000
Interest charge to subsidiary company	-	2,336

The directors are of the opinion that all the transactions above have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

### 35. OTHER SIGNIFICANT EVENTS

On 18 July 2003, TDM Plantation Sdn Bhd ("TDMP"), a wholly-owned subsidiary of the Company, disposed its entire shareholdings in Nescaya Palma Sdn Bhd for RM700 upon the approval from Sarawak state government.

The above transaction has no material impact on the earnings and net tangible assets of the Group and as such, no separate disclosure on the disposal is made in the financial statements.

## 37. FINANCIAL INSTRUMENTS

### (a) Financial Risk Management Objectives and Policies

The Group's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's businesses whilst managing its interest rate, foreign exchange, liquidity and credit risks. The Group operates within clearly defined guidelines that are approved by the Board and the Group's policy is to not engage in speculative transactions.

### (b) Interest Rate Risk

The Group's primary interest rate risk relates to interest-bearing debt, as the Group had no substantial long-term interest-bearing assets as at 31 December 2003. The investment in financial assets are mainly short term in nature and they are not held for speculative purposes but have been mostly placed in fixed deposits or occasionally, in short term commercial papers which yield better returns than cash at bank.

The Group manages its interest rate exposure by maintaining a prudent mix of fixed and floating rate borrowings. The Group actively reviews its debt portfolio, taking into account the investment holding period and nature of its assets. This strategy allows it to capitalise on cheaper funding in a low interest rate environment and achieve a certain level of protection against rate hikes.

### (c) Foreign Exchange Risk

Foreign exchange exposures in transactional currencies other than functional currencies of the operating entities are kept to an acceptable level.

The net unhedged financial assets and financial liabilities of the Group companies as at 31 December 2003 that are not denominated in their functional currencies is expected to be immaterial.

### **37. FINANCIAL INSTRUMENTS (CONTD.)**

#### **(d) Liquidity Risk**

The Group actively manages its debt maturity profile, operating cash flows and the availability of funding so as to ensure that all refinancing, repayment and funding needs are met. As part of its overall prudent liquidity management, the Group maintains sufficient levels of cash or cash convertible investments to meet its working capital requirements. In addition, the Group strives to maintain available banking facilities of a reasonable level to its overall debt position. As far as possible, the Group raises committed funding from both capital markets and financial institutions and prudently balances its portfolio with some short term funding so as to achieve overall cost effectiveness.

#### **(e) Credit Risk**

Credit risk, or the risk of counterparties defaulting, is controlled by the application of credit approvals, limits and monitoring procedures. Credit risks are minimised and monitored via strictly limiting the Group's associations to business partners with high creditworthiness. Trade receivables are monitored on an ongoing basis via Group management reporting procedures.

The Group does not have any significant exposure to any individual customer or counterparty nor does it have any major concentration of credit risk related to any financial instruments.

### 38. SEGMENT INFORMATION

	PLANTATIONS		FOOD		HEALTH		OTHERS		ELIMINATION		GROUP	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>REVENUE AND EXPENSES</b>												
Revenue												
External sales	172,361	119,384	32,652	26,749	21,856	19,892	10,736	5,126	-	-	237,605	171,151
Inter-segment sales	103,268	69,562	-	-	-	-	-	-	(103,268)	(69,562)	-	-
Total revenue	275,629	188,946	32,652	26,749	21,856	19,892	10,736	5,126	(103,268)	(69,562)	237,605	171,151
<b>Result</b>												
Segment result	34,849	21,613	(1,752)	(1,273)	(4,949)	(1,503)	(3,566)	(10,305)	-	(4,859)	24,582	13,391
Unallocated income	-	-	-	-	-	-	-	-	-	-	5,028	5,271
Unallocated cost	-	-	-	-	-	-	-	-	-	-	-	-
Profit from operations	-	-	-	-	-	-	-	-	-	-	29,610	18,662
Exceptional items	-	-	-	-	-	-	-	-	-	-	-	(11,203)
Zakat	-	234	12	5	34	105	485	1,216	-	-	(531)	(1,560)
Taxation	-	-	-	-	-	-	-	-	-	-	(12,555)	(5,302)
Profit after taxation	-	-	-	-	-	-	-	-	-	-	16,524	597
Minority interest	-	-	-	-	-	-	-	-	-	-	(1,628)	195
Net profit for the year											14,896	792

## 38. SEGMENT INFORMATION (CONTD.)

	PLANTATIONS		FOOD		HEALTH		OTHERS		ELIMINATION		GROUP	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>ASSETS AND LIABILITIES</b>												
Segment assets	672,600	620,891	16,460	15,189	24,566	26,252	288,277	285,109	-	4,172	1,001,903	943,269
Consol adjustment	(41,192)	(51,927)	(70,087)	-	(73)	(144)	(214,549)	(215,952)	-	-	(325,901)	(268,023)
	631,408	568,964	(53,627)	15,189	24,493	26,108	73,728	69,157	-	-	67,002	675,246
Jointly controlled entities	-	-	-	-	-	-	-	-	-	-	-	-
Unallocated assets	-	-	-	-	-	-	-	-	-	-	-	-
Total assets											676,002	675,246
Segment liabilities	(290,820)	(254,198)	(35,004)	(31,922)	(49,724)	(46,121)	(73,896)	(71,627)	-	-	(449,444)	(403,868)
Consol adjustment	139,406	93,275	26,063	22,017	32,465	29,834	30,122	25,052	-	-	228,056	170,178
	(151,414)	(160,923)	(8,941)	(9,905)	(17,259)	(16,287)	(43,774)	(46,575)	-	-	(221,388)	(233,690)
Unallocated liabilities	-	-	-	-	-	-	-	-	-	-	(15,787)	(25,916)
Total liabilities											(237,175)	(259,606)



**Penyata Kewangan 2003**



## LAPORAN PARA PENGARAH

Para pengarah membentangkan laporan mereka dan penyata kewangan Kumpulan dan Syarikat yang telah diaudit bagi tahun kewangan berakhir 31 Disember 2003.

### KEGIATAN UTAMA

Kegiatan utama Syarikat adalah sebagai sebuah syarikat pemegang pelaburan, peruntukan perkhidmatan pengurusan dan pengendalian ladang-ladang kelapa sawit.

Kegiatan utama syarikat-syarikat subsidiari dinyatakan di dalam Nota 13 kepada penyata kewangan.

Tidak ada sebarang perubahan penting lain dalam kegiatan utama tersebut di sepanjang tahun kewangan.

### PERISTIWA SEMASA TAHUN KEWANGAN

Pada 18 Julai 2003, TDM Plantation Sdn Bhd ("TDMP"), anak syarikat milik penuh kepada Syarikat, menjual Nescaya Palma Sdn Bhd untuk RM700 selepas mendapat persetujuan daripada kerajaan negeri Sarawak.

Urusniaga di atas tiada kesan yang ketara ke atas keuntungan dan aset Kumpulan dan tiada nota yang berasingan untuk penjualan ini dibuat di dalam penyata kewangan.

### KEPUTUSAN KEWANGAN

	Kumpulan RM'000	Syarikat RM'000
Keuntungan/(Kerugian) sebelum cukai pendapatan	29,079	(137)
Cukai pendapatan	(12,555)	(463)
Keuntungan/(Kerugian) selepas cukai pendapatan	16,524	(600)
Kepentingan minoriti	(1,628)	-
Keuntungan yang dipunyai oleh para pemegang saham Kumpulan dan Syarikat	14,896	(600)
Kerugian terkumpul dibawa ke hadapan (seperti dinyatakan semula)	(44,132)	(63,510)
Kerugian terkumpul dihantar ke hadapan	(29,236)	(64,110)

## KEPUTUSAN KEWANGAN (SAMB.)

Tidak ada pindahan yang penting kepada atau daripada rizab atau peruntukan pada sepanjang tahun kewangan ini selain daripada yang dinyatakan dalam penyata perubahan dalam ekuiti.

Pada pendapat para pengarah, hasil daripada operasi Kumpulan dan Syarikat di sepanjang tahun kewangan, tidak dipengaruhi secara material oleh sebarang butiran, urusanniaga atau kejadian penting dan bersifat luar biasa.

### DIVIDEN

Tiada dividen telah dibayar, diisytiharkan dan diutarakan oleh Syarikat sejak akhir tahun kewangan sebelum ini.

### PARA PENGARAH

Nama para pengarah Syarikat yang memegang jawatan sejak tarikh laporan terakhir dan pada tarikh laporan ini ialah:

YB Wan Hisham bin Dato' Wan Salleh	Pengerusi	(Dilantik pada 15 April 2004)
Y Bhg Dato' Wan Zakaria bin Abd Rahman		(Dilantik pada 15 April 2004)
Y Bhg Dato' Awi @ Alwi bin Said		(Dilantik pada 27 April 2004)
Y Bhg Dato' Senara Muda (Dato' Mazlan @ Mohd Nanri bin Hashim)		
YM Raja Haji Idris bin Raja Kamarudin		
Y Bhg Dato' Haji Hassan @ Shugib bin Lebai Mat		
Tuan Haji Zakaria bin Awang		(Dilantik pada 15 April 2004)
Tuan Haji Abd Jalil bin Ali		
YB Dato' Ustaz Haji Harun bin Taib		(Bersara pada 1 April 2004)
Y Bhg Md. Azmi bin Lop Yusof		(Bersara pada 1 April 2004)
Y Bhg Dr Wan Hassan bin Wan Embong		(Bersara pada 15 April 2004)

### MANFAAT PARA PENGARAH

Pada akhir tahun kewangan atau semasa tahun kewangan tidak wujud sebarang perjanjian yang mana Syarikat menjadi pihak di mana para pengarah Syarikat mendapat manfaat melalui perolehan saham atau debentur Syarikat atau sebarang badan Korporat.

Sejak akhir tahun kewangan yang lepas, tiada pengarah yang telah menerima atau berhak menerima sebarang manfaat (selain daripada manfaat yang termasuk dalam ganjaran yang telah dibayar atau terhutang kepada pengarah seperti dinyatakan di Nota 6 kepada penyata kewangan atau gaji tetap bagi kakitangan sepenuh masa Syarikat) hasil dari kontrak yang dibuat oleh Syarikat atau badan-badan korporat yang berkaitan dengan pengarah atau dengan firma yang dianggotainya, atau dengan syarikat di mana ia mempunyai kepentingan kewangan yang ketara.

## KEPENTINGAN PARA PENGARAH

### KEPENTINGAN PARA PENGARAH

Menurut daftar pegangan saham para pengarah, kepentingan para pengarah yang memegang jawatan pada akhir tahun kewangan di dalam saham Syarikat dan syarikat-syarikat berkaitan sepanjang tahun kewangan adalah seperti berikut:

Syarikat	Bilangan Saham Biasa RMI Setiap Satu				31 Disember 2003
	1 Januari 2003	Dibeli	Dilaksana	Dijual	
<b>Kepentingan Langsung</b>					
YM Raja Haji Idris Bin Raja Kamarudin	209,000	73,000	202,000	43,000	441,000

Para pengarah lain yang memegang jawatan pada akhir tahun kewangan tidak mempunyai sebarang kepentingan di dalam saham-saham Syarikat atau syarikat-syarikat berkaitan di sepanjang tahun kewangan.

### TERBITAN SAHAM

Dalam tahun kewangan semasa, Syarikat telah menambahkan modal saham terbitan dan dibayar penuh daripada RM105,999,161 kepada RM215,524,302 melalui:

- Terbitan 209,700 saham biasa baru oleh Syarikat untuk wang tunai melalui pelaksanaan opsyen ESOS Syarikat dengan harga RM 1.47 sesaham.
- Terbitan 1,553,290 saham biasa baru RM 1.00 sesaham oleh Syarikat kepada pemiutang TDM Plantation Sdn Bhd dan Kumpulan Mediiman Sdn Bhd, anak syarikat kepada TDM Berhad dengan harga terbitan RM1.58 sesaham.
- Terbitan bonus 107,762,151 saham biasa baru RMI sesaham berdasarkan satu (1) saham biasa baru untuk setiap satu (1) saham biasa RMI.00 yang sedia ada.
- Tambahan modal saham yang dibenarkan daripada RM200,000,000 mengandungi 200,000,000 saham biasa RMI.00 sesaham kepada RM500,000,000 mengandungi 500,000,000 saham biasa RMI.00 sesaham.

### SKIM OPSYEN SAHAM KAKITANGAN

Skim Opsyen Saham Kakitangan ("ESOS") telah diluluskan oleh para pemegang saham pada Mesyuarat Agung Luar Biasa yang telah diadakan pada 24 Jun 1999. ESOS memberi opsyens kepada pekerja Kumpulan yang layak untuk melanggan saham biasa baru berharga RMI.00 sesaham ("Saham") Syarikat dengan harga yang ditentukan.

## SKIM OPSYEN SAHAM PEKERJA (SAMB.)

### Ciri-ciri utama ESOS adalah seperti berikut:

- (a) Eksekutif yang layak adalah mereka yang telah berkhidmat dengan Syarikat bagi tempoh sekurang-kurangnya satu tahun pada atau sebelum hari penawaran dan perkhidmatan pekerjaan telah disahkan secara bertulis dan berada dalam senarai gaji Syarikat. Bagi pekerja di bawah kontrak pekerjaan tetap, tempoh kontrak sepatutnya sekurang-kurangnya tiga tahun. Bagi pekerja bukan rakyat Malaysia, kelayakan mereka akan dipertimbangkan sekiranya mereka berkhidmat sepenuh masa untuk mana-mana satu syarikat di dalam Kumpulan.
- (b) Opsyen adalah khas untuk penerima opsyen dan hak tidak boleh diserahkan.
- (c) Bilangan maksima saham-saham baru Syarikat yang boleh diterbitkan di bawah ESOS tidak boleh melebihi agregat (10) peratus daripada jumlah modal saham Syarikat yang diterbitkan dan berbayar pada mana-mana satu masa semasa kewujudan ESOS yang akan berkuatkuasa untuk tempoh lima (5) tahun dari 9 Disember 1999 di mana ini adalah hari kelulusan oleh Suruhanjaya Sekuriti.
- (d) Harga langganan untuk saham baru akan ditentukan oleh harga penutup pasaran. Harga pada mana penerima opsyen berhak melanggan bagi setiap saham baru Syarikat hendaklah pada purata wajaran harga pasaran lima (5) hari saham-saham Syarikat yang disenaraikan di dalam senarai rasmi harian Bursa Malaysia Exchange Sdn Bhd sebaik sahaja sebelum tarikh tawaran opsyen atau pada nilai tara saham-saham Syarikat, yang mana lebih tinggi.
- (e) Saham-saham yang ditawarkan di bawah ESOS boleh dilanggan oleh penerima opsyen melalui notis bertulis kepada Syarikat dalam tempoh lima (5) tahun atau kurang bermula dari tarikh tawaran.

Individu yang telah ditawarkan opsyen in tidak mempunyai hak untuk menyertai mana-mana opsyen syer di syarikat-syarikat lain.

Perubahan opsyen sejak tarikh laporan terakhir adalah seperti berikut:

	<b>Harga Langganan RM</b>	<b>Baki Opsyen</b>
Pada 1 Januari 2003	1.47	3,131,000
Ditolak:		
- Lupus kerana perletakan jawatan		(196,000)
- Lupus kerana persaraan		(93,500)
- Dilaksana		(209,700)
Terbitan bonus		2,631,800
Pada 31 Disember 2003		<hr/> <b>5,263,600</b>

## LAIN-LAIN MAKLUMAT BERKANUN

- (a) Sebelum penyata kewangan Kumpulan dan Syarikat disediakan, para Pengarah telah mengambil langkah-langkah yang sewajarnya:
  - (i) untuk memastikan bahawa tindakan wajar telah diambil berhubung dengan penghapusan hutang lapuk dan peruntukan hutang ragu dan para Pengarah berpuas hati bahawa tiada hutang lapuk yang diketahui dan peruntukan yang mencukupi telah dibuat untuk hutang ragu; dan
  - (ii) untuk memastikan bahawa sebarang aset semasa yang mungkin tidak dapat direalisasikan mengikut nilai yang ditunjukkan dalam rekod-rekod perakaunan mengikut kebiasaan urusan niaga telah dikurangkan nilainya kepada nilai yang dianggap boleh direalisasikan.
- (b) Pada tarikh laporan ini, para Pengarah tidak mengetahui tentang sebarang keadaan yang tidak dinyatakan di dalam laporan ini atau penyata kewangan Kumpulan dan Syarikat yang akan menyebabkan:
  - (i) Syarikat perlu menghapuskan sebarang hutang lapuk atau nilai peruntukan hutang ragu Kumpulan dan Syarikat tidak mencukupi pada tahap yang ketara; dan
  - (ii) nilai-nilai yang dinyatakan bagi aset semasa di dalam penyata kewangan Kumpulan dan Syarikat mengelirukan.
- (c) Pada tarikh laporan ini, para Pengarah tidak mengetahui tentang sebarang keadaan yang telah berlaku yang akan menyebabkan pematuhan kepada kaedah penilaian yang sedia ada bagi penilaian aset atau liabiliti Kumpulan dan Syarikat mengelirukan atau tidak sesuai.
- (d) Pada tarikh laporan ini, para Pengarah tidak mengetahui tentang sebarang keadaan yang tidak dinyatakan di dalam laporan ini atau penyata kewangan Kumpulan dan Syarikat yang akan menyebabkan mana-mana jumlah yang dinyatakan di dalam penyata kewangan mengelirukan.
- (e) Pada tarikh laporan ini, tidak wujud:
  - (i) sebarang tindihmilik ke atas aset Kumpulan dan Syarikat yang wujud sejak akhir tahun kewangan yang menjamin liabiliti pihak lain; atau
  - (ii) sebarang liabiliti luar jangka Kumpulan dan Syarikat yang wujud sejak akhir tahun kewangan.

## LAIN-LAIN MAKLUMAT BERKANUN (SAMB.)

(f) Pada pendapat para Pengarah:

- (i) tidak ada liabiliti luarjangka atau lain-lain liabiliti yang telah berkuatkuasa atau mungkin dikuatkuasakan dalam tempoh dua belas bulan selepas akhir tahun kewangan yang akan atau mungkin menjejaskan keupayaan Kumpulan dan Syarikat untuk menunaikan kewajipan masing-masing apabila tiba masanya kelak; dan
- (ii) tidak ada perkara, urusanniaga atau kejadian penting dan luar biasa yang wujud di dalam jangkamasa di antara akhir tahun kewangan dan tarikh laporan ini yang mungkin memberi kesan ketara ke atas keputusan hasil Kumpulan dan Syarikat bagi tahun kewangan di mana laporan ini di buat.

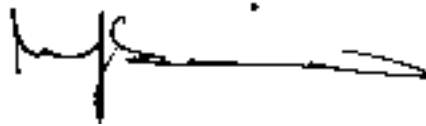
### JURUAUDIT

Juruaudit, Ernst & Young telah menyatakan kesediaan mereka untuk menerima pelantikan semula.

Ditandatangani bagi pihak Lembaga Pengarah menurut resolusi para Pengarah,



YM Raja Haji Idris bin Raja Kamarudin



Tuan Haji Abd Jalil bin Ali

**Kuala Lumpur, Malaysia**

29 April 2004

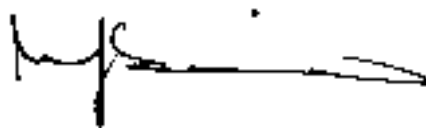
**PENYATA OLEH PARA PENGARAH  
MENURUT SEKSYEN 169 (15), AKTA SYARIKAT 1965**

Kami, YM Raja Haji Idris bin Raja Kamarudin dan Tuan Haji Abd Jalil bin Ali, dua orang Pengarah TDM BERHAD, dengan ini menyatakan bahawa, pada pendapat para Pengarah, penyata kewangan yang dibentangkan di muka surat 131 sehingga 192 telah disediakan menurut Piawaian Perakaunan berkenaan yang diluluskan di Malaysia dan peruntukan Akta Syarikat 1965 untuk memberi gambaran yang benar dan saksama mengenai kedudukan kewangan Kumpulan dan Syarikat pada 31 Disember 2003 dan keputusan serta aliran tunai Kumpulan dan Syarikat bagi tahun berakhir pada tarikh tersebut.

Ditandatangani bagi pihak Lembaga Pengarah menurut resolusi para Pengarah,



YM Raja Haji Idris bin Raja Kamarudin



Tuan Haji Abd Jalil bin Ali

**Kuala Lumpur, Malaysia**  
29 April 2004

**AKUAN BERKANUN  
MENURUT SEKSYEN 169(16), AKTA SYARIKAT 1965**

Saya, Ishak bin Ahmad, pegawai yang terutamanya bertanggungjawab terhadap pengurusan kewangan TDM Berhad, dengan sesungguhnya dan seikhlasnya mengakui bahawa penyata kewangan yang dibentangkan di muka surat 131 hingga 192 pada pendapat saya adalah betul, dan saya membuat pengakuan ini sesungguhnya dengan hemat mempercayai bahawa ianya benar dan menurut peruntukan Akta Akuan Berkanun 1960.

Ditandatangani dan diakui sesungguhnya oleh penama diatas Ishak Ahmad di Kuala Lumpur di bawah Wilayah Persekutuan pada 29 April 2004



Ishak bin Ahmad

Dihadapan saya,



1st Floor, Fuzia Flakel  
101 Jalan Putra  
50360 Kuala Lumpur



## LAPORAN JURUAUDIT KEPADA AHLI-AHLI TDM BERHAD (Diperbadankan di Malaysia)

Kami telah mengaudit penyata kewangan yang dibentangkan di muka surat 131 sehingga 192. Penyata kewangan tersebut adalah tanggungjawab para Pengarah Syarikat. Tanggungjawab kami adalah untuk menyatakan pendapat mengenai penyata kewangan tersebut berdasarkan audit kami.

Kami telah melaksanakan audit mengikut Piawaian Pengauditan berkenaan yang diluluskan di Malaysia. Piawaian-piawaian tersebut memerlukan kami merancang dan melaksanakan audit untuk mencapai kepastian munasabah mengenai sama ada penyata kewangan tersebut bebas daripada salah-nyata yang ketara. Sesuatu audit merangkumi pemeriksaan, berdasarkan ujian, bukti yang menyokong nilai-nilai dan pendedahan di dalam penyata kewangan. Sesuatu audit juga merangkumi penilaian terhadap prinsip perakaunan yang digunakan dan anggaran penting yang dibuat oleh para Pengarah, serta penilaian terhadap penyampaian penyata kewangan secara keseluruhannya. Kami percaya bahawa audit kami telah memberi asas yang munasabah bagi pendapat kami.

Pada pendapat kami:

- (a) penyata kewangan tersebut telah disediakan dengan betul menurut peruntukan Akta Syarikat 1965 dan menurut Piawaian Perakaunan berkenaan yang diluluskan di Malaysia untuk memberi gambaran yang benar dan saksama mengenai:
  - (i) kedudukan kewangan Kumpulan dan Syarikat pada 31 Disember 2003 dan keputusan serta aliran tunai Kumpulan dan Syarikat bagi tahun kewangan berakhir pada tarikh tersebut; dan
  - (ii) perkara-perkara yang diperlukan oleh Seksyen 169 Akta Syarikat 1965 yang perlu dituruti di dalam penyata kewangan; dan
- (b) rekod-rekod perakaunan dan rekod-rekod lain serta daftar-daftar yang dikehendaki oleh Akta untuk disimpan oleh Syarikat dan syarikat-syarikat subsidiari telah disimpan dengan sewajarnya menurut peruntukan Akta.

Kami telah mempertimbangkan penyata-penyata kewangan dan laporan juruaudit syarikat subsidiari yang mana kami tidak bertindak sebagai juruaudit, seperti dinyatakan di dalam Nota 13 kepada penyata kewangan, yang telah dimasukkan ke dalam penyata-penyata kewangan yang disatukan.

## LAPORAN JURUAUDIT KEPADA AHLI-AHLI TDM BERHAD (SAMB.) (Diperbadankan di Malaysia)

Kami telah berpuashati bahawa penyata kewangan syarikat subsidiari yang telah disatukan dengan penyata kewangan Syarikat adalah dalam bentuk dan kandungan yang sesuai dan teratur bagi tujuan penyediaan penyata kewangan yang disatukan dan kami telah menerima maklumat dan penjelasan yang memuaskan sebagaimana yang diperlukan oleh kami bagi tujuan tersebut.

Laporan juruaudit bagi penyata kewangan syarikat subsidiari tidak tertakluk kepada sebarang pensyaran yang material kepada penyata-penyata kewangan yang disatukan dan tidak mengandungi sebarang ulasan yang perlu dibuat di bawah Seksyen 174(3) Akta tersebut.



Ernst & Young  
AF: 0039  
Akauntan Bertauliah



Mohd Sukarno bin Tun Sardon  
No. 1697/03/05(J)  
Rakan Kongsi

Kuala Lumpur, Malaysia  
29 April 2004

**PENYATA PENDAPATAN DISATUKAN**  
**BAGI TAHUN BERAKHIR 31 DISEMBER 2003**

	Nota	Kumpulan		Syarikat	
		2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Hasil	3	237,605	171,151	10,323	5,086
Kos jualan		(159,624)	(108,902)	(6,854)	(2,769)
Keuntungan kasar		77,981	62,249	3,469	2,317
Pendapatan operasi lain		8,180	13,759	5,208	9,601
Kos pengedaran		(6,286)	(2,956)	(34)	-
Perbelanjaan pentadbiran		(39,460)	(33,952)	(6,688)	(7,626)
Lain-lain perbelanjaan operasi		(3,951)	(4,802)	(1,408)	(5,316)
<b>Keuntungan/(kerugian)</b>					
<b>daripada operasi</b>	4	36,464	34,298	547	(1,024)
Kos kewangan	7	(6,854)	(15,636)	(684)	(5,471)
<b>Keuntungan/(kerugian)</b>					
<b>sebelum cukai, zakat dan</b>					
<b>perkara terkecuali</b>		29,610	18,662	(137)	(6,495)
Perkara terkecuali	8	-	(11,203)	-	(5,760)
<b>Keuntungan/(kerugian) sebelum</b>					
<b>    cukai, zakat dan setelah</b>					
<b>    perkara terkecuali</b>		29,610	7,459	(137)	(12,255)
Zakat	9	(531)	(1,560)	-	(518)
<b>Keuntungan/(kerugian) sebelum</b>					
<b>    cukai dan setelah zakat</b>					
<b>    dan perkara terkecuali</b>		29,079	5,899	(137)	(12,773)
Cukai	10	(12,555)	(5,302)	(463)	(669)
Keuntungan/(kerugian)					
setelah cukai		16,524	597	(600)	(13,442)
Kepentingan minoriti		(1,628)	195	-	-
<b>Keuntungan/(kerugian) bagi tahun</b>					
<b>    kewangan yang dipunyai oleh</b>					
<b>    para pemegang saham</b>		14,896	792	(600)	(13,442)
Pendapatan sesaham (sen)					
Asas	11	6.94	0.41		
Kecairan	11	6.94	0.41		

Nota-nota yang disertakan merupakan sebahagian asasi penyata kewangan ini.

**LEMBARAN IMBANGAN DISATUKAN**  
**PADA 31 DISEMBER 2003**

	Nota	Kumpulan		Syarikat	
		2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>ASET TAK SEMASA</b>					
Hartanah, loji dan peralatan	12	607,783	621,449	61,998	61,312
Pelaburan dalam subsidiari	13	-	-	96,676	96,676
Lain-lain pelaburan	14	5,448	4,700	699	-
Perbelanjaan tertunda	15	604	565	-	-
		613,835	626,714	159,373	157,988
<b>ASET SEMASA</b>					
Pembangunan hartanah	16	1,821	3,429	-	-
Inventori	17	10,187	8,455	27	7
Penghutang perdagangan	18	18,420	14,858	-	-
Lain-lain penghutang	19	19,188	20,396	179,461	153,161
Tunai dan baki di bank	20	12,551	5,566	369	153
		62,167	52,704	179,857	153,321
<b>LIABILITI SEMASA</b>					
Pinjaman	21	36,029	30,569	7,315	6,299
Pemiutang perdagangan	22	63,755	60,111	-	2
Lain-lain pemiutang	23	48,661	67,393	98,017	73,194
Cukai		3,336	864	-	-
		151,781	158,937	105,332	79,495
<b>(LIABILITI)/ASET SEMASA BERSIH</b>					
		(89,614)	(106,233)	74,525	73,826
		524,221	520,481	233,898	231,814

**LEMBARAN IMBANGAN DISATUKAN**  
**PADA 31 DISEMBER 2003 (SAMB.)**

	Nota	Kumpulan		Syarikat	
		2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>BIAYAI OLEH:</b>					
Modal saham	24	215,524	105,999	215,524	105,999
Rizab	25	216,684	308,652	4,829	12,192
Dana pemegang saham		432,208	414,651	220,353	218,191
Kepentingan minoriti		6,619	5,161	-	-
		438,827	419,812	220,353	218,191
Manfaat persaraan	26	1,514	1,288	67	-
Pinjaman jangka panjang	21	41,701	57,462	10,380	10,988
Muhibah negatif	27	15,787	20,882	-	-
Liabiliti cukai tertunda	28	26,392	21,037	3,098	2,635
Liabiliti tak semasa		85,394	100,669	13,545	13,623
		524,221	520,481	233,898	231,814

Nota-nota yang disertakan merupakan sebahagian asasi penyata kewangan ini.

**PENYATA PERUBAHAN DALAM EKUITI DISATUKAN**  
**BAGI TAHUN BERAKHIR 31 DISEMBER 2003**

	Nota	Modal saham RM'000	— Tidak boleh diagih —		Boleh diagih	Jumlah RM'000
			Premium saham (Nota 25) RM'000	Lain-lain rizab (Nota 25) RM'000	Kerugian terkumpul (Nota 25) RM'000	
Pada 1 Januari 2002						
Seperti dinyatakan sebelum ini		80,682	63,259	20,636	(57,431)	107,146
Pelarasan tahun lalu	31	-	-	(9,197)	12,507	3,310
Pada 1 Januari 2002 (dinyatakan semula)		80,682	63,259	11,439	(44,924)	110,456
Keuntungan bersih bagi tahun kewangan		-	-	-	792	792
Lebihan penilaian semula		-	-	199,603	-	199,603
Terbitan modal saham dari ICULS		25,317	78,483	-	-	103,800
Pada 31 Disember 2002		105,999	141,742	211,042	(44,132)	414,651
Pada 1 Januari 2003						
Seperti dinyatakan sebelum ini		105,999	141,742	220,239	(55,074)	412,906
Pelarasan tahun lalu	31	-	-	(9,197)	10,942	1,745
Pada 1 Januari 2003 (dinyatakan semula)		105,999	141,742	211,042	(44,132)	414,651
Keuntungan bersih bagi tahun kewangan		-	-	-	14,896	14,896
Hapus kira hartanah, loji dan peralatan yang dinilai semula		-	-	(101)	-	(101)
Terbitan modal saham		109,525	(106,763)	-	-	2,762
Pada 31 Disember 2003		215,524	34,979	210,941	(29,236)	432,208

Nota-nota yang disertakan merupakan sebahagian asasi penyata kewangan ini.

**PENYATA PERUBAHAN DALAM EKUITI**  
**BAGI TAHUN BERAKHIR 31 DISEMBER 2003**

		— Tidak boleh diagih —			— Boleh diagih —		
	Nota	Modal saham RM'000	Premium saham (Nota 25) RM'000	Lain-lain rizab (Nota 25) RM'000	Rizab modal (Nota 25) RM'000	Kerugian terkumpul (Nota 25) RM'000	RM'000
Pada 1 Januari 2002							
Seperti dinyatakan sebelum ini		80,682	63,259	20,638	2,736	(49,683)	117,632
Pelarasan tahun lalu	31	-	-	(973)	-	(385)	(1,358)
Pada 1 Januari 2002 (dinyatakan semula)		80,682	63,259	19,665	2,736	(50,068)	116,274
Kerugian bersih bagi tahun kewangan		-	-	-	-	(13,442)	(13,442)
Lebihan penilaian semula		-	-	11,559	-	-	11,559
Terbitan modal saham dari ICULS		25,317	78,483	-	-	-	103,800
Pada 31 Disember 2002		105,999	141,742	31,224	2,736	(63,510)	218,191
Pada 1 Januari 2003							
Seperti dinyatakan sebelum ini		105,999	141,742	32,197	2,736	(62,456)	220,218
Pelarasan tahun lalu	31	-	-	(973)	-	(1,054)	(2,027)
Pada 1 Januari 2003 (dinyatakan semula)		105,999	141,742	31,224	2,736	(63,510)	218,191
Kerugian bersih bagi tahun kewangan		-	-	-	-	(600)	(600)
Terbitan modal saham		109,525	(106,763)	-	-	-	2,762
Pada 31 Disember 2003		215,524	34,979	31,224	2,736	(64,110)	220,353

Nota-nota yang disertakan merupakan sebahagian asasi penyata kewangan ini.

**PENYATA ALIRAN TUNAI**  
**BAGI TAHUN BERAKHIR 31 DISEMBER 2003**

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>ALIRAN TUNAI DARI</b>				
<b>AKTIVITI OPERASI</b>				
Keuntungan/(kerugian) sebelum cukai, zakat dan setelah perkara terkecuali	29,610	7,459	(137)	(12,255)
Pelarasan untuk:				
Perlunasan perbelanjaan tertunda	751	643	-	-
Perbelanjaan tertunda dihapuskira	-	1,516	-	-
(Kerugian)/Keuntungan jualan hartanah, loji dan peralatan	133	389	(92)	(70)
Susutnilai hartanah, loji dan peralatan	12,478	10,417	1,025	861
Hapuskira baki antara subsidiari (Keuntungan)/kerugian jualan lain-lain pelaburan	-	9,687	-	-
	(113)	832	(113)	832
Keuntungan jualan pelaburan dalam syarikat bersekutu	243	-	-	-
Peruntukan hutang ragu	2,887	1,825	-	-
Peruntukan hutang ragu dinyatakan semula	(1,049)	(376)	-	-
Peruntukan inventori	106	-	-	-
Peruntukan manfaat persaraan	860	1,552	67	-
Hutang lapuk dihapuskira	-	1,221	-	270
Hartanah, loji dan peralatan dihapuskira	2,897	1,552	-	-
Perlunasan negatif muhibah	(5,275)	(5,246)	-	-
Rosotnilai syarikat subsidiari	-	-	-	4,908
Peruntukan penurunan nilai bagi lain-lain pelaburan	-	326	-	-
Perbelanjaan faedah	6,854	15,636	683	5,471
Keuntungan operasi sebelum perubahan modal kerja	50,382	47,433	1,433	17
Pembangunan hartanah	1,608	197	-	-
Inventori	(1,838)	2,670	(20)	9
Penghutang	(4,192)	18,303	(26,300)	48,953
Pemiutang	(13,905)	(4,853)	27,277	(21,569)
<b>Aliran tunai dari operasi</b>	<b>32,055</b>	<b>63,750</b>	<b>2,390</b>	<b>27,410</b>



**PENYATA ALIRAN TUNAI**  
**BAGI TAHUN BERAKHIR 31 DISEMBER 2003 (SAMB.)**

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>ALIRAN TUNAI DARI</b>				
<b>    AKTIVITI OPERASI (SAMB.)</b>				
Bayaran faedah	(6,854)	(15,636)	(683)	(5,471)
Bayaran cukai	(4,728)	(4,738)	-	-
Bayaran zakat	(1,833)	(1,560)	-	(510)
Bayaran manfaat persaraan	(634)	(1,311)	-	-
Aliran tunai bersih dari aktiviti operasi	18,006	40,505	21,707	21,429
<b>ALIRAN TUNAI DARI AKTIVITI</b>				
<b>    PELABURAN</b>				
Pembelian hartanah, loji dan peralatan	(5,651)	6,828	(1,752)	(550)
Perbelanjaan tertunda	(790)	(655)	-	-
Hasil jualan lain-lain pelaburan	374	1,248	374	1,248
Pembelian lain-lain pelaburan	(1,122)	-	-	-
Pembelian modal saham	-	-	(961)	-
Hasil jualan hartanah, loji dan peralatan	3,707	4,273	135	678
Aliran tunai bersih (digunakan dalam)/ dari aktiviti pelaburan	(3,482)	(1,962)	(2,204)	1,376
<b>ALIRAN TUNAI DARI AKTIVITI</b>				
<b>    PEMBIAYAAN</b>				
Hasil daripada terbitan saham biasa	2,762	103,800	308	103,800
Pembayaran ICULS	-	(103,800)	-	(103,800)
Penambahan pinjaman jangka panjang	-	-	-	5,780
Pembayaran pinjaman jangka panjang	(14,292)	(1,597)	-	-
Pembayaran pinjaman jangka pendek	(952)	(25,489)	(4,600)	(22,600)
Penambahan/(pembayaran) kepada pemiutang sewabeli	293	(1,931)	(20)	(19)
Aliran tunai bersih digunakan dalam aktiviti pembiayaan	(12,189)	(29,017)	(4,312)	(16,839)

**PENYATA ALIRAN TUNAI**  
**BAGITAHUN BERAKHIR 31 DISEMBER 2003 (SAMB.)**

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>PENAMBAHAN/(PENGURANGAN) BERSIH DALAM TUNAI DAN SETARA TUNAI TUNAI DAN SETARA TUNAI PADA 1 JANUARI</b>	2,335	9,526	(4,809)	5,966
<b>TUNAI DAN SETARA TUNAI PADA 31 DISEMBER (Nota 20)</b>	2,769	434	(6,335)	(1,526)

Nota-nota yang disertakan merupakan sebahagian asasi penyata kewangan ini.

# NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2003

## I. MAKLUMAT KORPORAT

Kegiatan utama Syarikat adalah sebagai sebuah syarikat pemegang pelaburan, peruntukan perkhidmatan pengurusan dan pengendalian ladang-ladang kelapa sawit. Kegiatan utama syarikat-syarikat subsidiari dinyatakan di dalam Nota 13 kepada penyata kewangan.

Syarikat adalah sebuah syarikat awam liabiliti terhad yang diperbadankan dan bermastautin di Malaysia dan disenaraikan di Papan Utama Bursa Malaysia. Pejabat berdaftar Syarikat terletak di Tingkat 25, Menara Promet, Jalan Sultan Ismail, 50250 Kuala Lumpur.

Bilangan kakitangan dalam Kumpulan dan Syarikat masing-masing pada akhir tahun kewangan adalah 3,881 (2002: 3,476) dan 75 (2002: 57) orang.

Penyata kewangan ini telah diluluskan oleh Lembaga Pengarah untuk diterbitkan menurut resolusi para pengarah pada 29 April 2004.

## 2. DASAR-DASAR PERAKAUNAN UTAMA

### (a) Asas Penyediaan

Penyata kewangan Kumpulan dan Syarikat telah disediakan menurut konvensyen kos sejarah kecuali untuk penilaian semula tanah dan bangunan tertentu.

Penyata kewangan ini mematuhi peruntukan Akta Syarikat 1965 dan Piawaian Perakaunan berkenaan yang diluluskan, yang dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia ("MASB").

Dalam tahun kewangan 31 Disember 2003, Kumpulan dan Syarikat telah mengguna pakai MASB berikut buat pertama kalinya:

MASB 25	Cukai Pendapatan
MASB 27	Kos Pinjaman
MASB 28	Penamatan Operasi
MASB 29	Manfaat Pekerja Syarikat

Ringkasan kesan daripada mengguna pakai MASB 25 dan MASB 29 adalah dinyatakan di dalam Penyata Perubahan Dalam Ekuiti dan maklumat selanjutnya adalah dinyatakan di dalam Nota 31. Penggunaan MASB 27 dan MASB 28 tidak mengakibatkan apa-apa pelarasan kepada baki awal kerugian terkumpul tahun kewangan terdahulu dan tahun semasa, atau sebarang perubahan kepada angka bandingan.

## 2. DASAR-DASAR PERAKAUNAN UTAMA (SAMB.)

### (b) Asas Penyatuan

#### Syarikat Subsidiari

Penyata-penyata kewangan disatukan termasuk penyata-penyata kewangan Syarikat dan kesemua syarikat subsidiarinya. Syarikat-syarikat subsidiari adalah syarikat-syarikat di mana Kumpulan mempunyai kepentingan ekuiti jangka panjang di mana ia mempunyai kuasa untuk melaksanakan kawalan terhadap polisi-polisi kewangan dan operasi untuk memperolehi manfaat daripadanya.

Syarikat-syarikat subsidiari disatukan menggunakan kaedah perakaunan pengambilalihan. Berdasarkan kaedah perakaunan pengambilalihan, syarikat-syarikat yang diambilalih atau dilupuskan di dalam tahun kewangan dimasukkan ke penyata pendapatan disatukan dari tarikh berkuatkuasanya pengambilalihan atau sehingga tarikh berkuatkuasanya pelupusan. Aset-aset dan liabiliti-liabiliti syarikat subsidiari dinilai pada nilai saksama pada tarikh pengambilalihan dan nilai ini dinyatakan di dalam lembaranimbangan disatukan.

Perbezaan di antara kos pengambilalihan dan nilai saksama aset bersih bagi Kumpulan ke atas subsidiari yang diambilalih pada tarikh pengambilalihan dimasukkan ke dalam lembaranimbangan disatukan sebagai muhibah atau muhibah negatif atas penyatuan.

Urusniaga, baki dan hasil laba belum nyata di antara syarikat-syarikat Kumpulan akan dihapuskan semasa penyatuan dan penyata-penyata kewangan disatukan hanya mengambilkira urusniaga dengan pihak ketiga sahaja. Rugi belum nyata akan dihapuskan semasa penyatuan melainkan kos tersebut tidak dapat dipulihkan.

Keuntungan atau kerugian atas pelupusan syarikat subsidiari adalah perbezaan di antara hasil pelupusan bersih dengan aset bersih bagi Kumpulan berserta dengan sebarang baki muhibah yang belum dilunaskan dan perbezaan pertukaran matawang yang tidak diiktiraf sebelumnya dalam penyata pendapatan disatukan.

Kepentingan minoriti dinilai mengikut nilai saksama bahagian minoriti bagi aset dan liabiliti yang dikenalpasti daripada syarikat yang diambilalih.

### (c) Muhibah

Muhibah mewakili lebih kos pengambilalihan ke atas kepentingan Kumpulan dalam nilai saksama aset dan liabiliti subsidiari atau syarikat bersekutu yang dikenalpasti pada tarikh pengambilalihan.

Muhibah dicatatkan pada kos setelah ditolak pelunasan terkumpul dan kerugian rosotnilai. Dasar pengiktirafan dan pengukuran kerugian rosotnilai adalah selaras dengan Nota 2 (o).

Muhibah atas penyatuan dilunaskan kepada penyata pendapatan mengikut kaedah garis lurus sepanjang tempoh 20 tahun.

## 2. DASAR-DASAR PERAKAUNAN UTAMA (SAMB.)

### (d) Pelaburan dalam Syarikat Subsidiari dan Syarikat Bersekutu

Pelaburan Syarikat di dalam syarikat subsidiari, syarikat bersekutu dan lain-lain pelaburan jangka panjang dinyatakan pada kos ditolak sebarang kerugian rosotnilai. Polisi pengiktirafan dan penilaian kerugian rosotnilai adalah mengikut Nota 2(o).

Semasa pelupusan pelaburan, perbezaan di antara hasil terima bersih daripada pelupusan dan nilai dibawa akan diiktiraf dalam penyata pendapatan.

### (e) Hartanah, Loji dan Peralatan dan Susutnilai

Hartanah, loji dan peralatan dinyatakan pada kos ditolak susutnilai dan kerugian rosotnilai terkumpul. Polisi pengiktirafan dan penilaian kerugian rosotnilai adalah mengikut Nota 2(o).

Sebahagian tanah milik bebas dinyatakan pada penilaian setelah ditolak kerugian rosotnilai. Penilaian semula dibuat pada sela masa yang teratur sekurang-kurangnya sekali untuk setiap tiga tahun dengan tambahan penilaian pada tahun-tahun diantaranya bila keadaan pasaran menunjukkan nilai bawaan harta tersebut berbeza dengan nilai pasaran. Penilaian semula dibuat berdasarkan penilaian oleh penilai bebas berasaskan pasaran terbuka. Sebarang kenaikan penilaian semula dikreditkan kepada ekuiti sebagai lebihan penilaian semula, kecuali sehingga tahap pembalikan kurangan penilaian aset yang sama yang sebelum ini diiktiraf sebagai belanja, yang mana pertambahan dikreditkan ke penyata pendapatan sehingga tahap pengurangan sebelumnya dicajkan. Kurangan penilaian semula pada mulanya akan ditolak dengan penambahan penilaian sebelumnya untuk aset yang sama dan selebihnya diiktiraf sebagai belanja. Semasa pelupusan aset yang telah dinilai semula, lebihan penilaian yang tinggal di dalam rizab penilaian semula dihantar ke keuntungan terkumpul.

Tanah milik bebas dan kerja modal dalam pelaksanaan tidak disusutnilai. Tanah pegang pajak perladangan disusutnilai sepanjang jangka masa pajakan yang menjangkau dari 66 ke 99 tahun.

Susutnilai bagi lain-lain hartanah, loji dan peralatan diperuntukkan mengikut kaedah garis lurus untuk menghapuskirakan kos setiap aset kepada nilai sisa sepanjang anggaran hayat kegunaan dengan mengikut kadar tahunan seperti berikut:

Bangunan milik bebas	5%
Bangunan pegang pajak	5% - 10%
Loji dan mesin	5% - 7%
Mesin,engkapan dan kenderaan bermotor	10% - 20%
Lain-lain	10% - 33.3%

Pada pelupusan sesuatu hartanah, loji dan peralatan, perbezaan di antara hasil pelupusan bersih dan nilai dibawa akan dicajkan atau dikreditkan ke penyata pendapatan dan lebihan penilaian semula dibawa terus ke keuntungan terkumpul.

## **2. DASAR-DASAR PERAKAUNAN UTAMA (SAMB.)**

### **(e) Hartanah, Loji dan Peralatan dan Susutnilai (Samb.)**

Perbelanjaan penanaman baru yang wujud bagi membersihkan tanah, penanaman semula tanaman baru dan penyelenggaraan tanaman sehingga matang di permodalkan sebagai pembangunan perladangan dan tidak dilunaskan. Perbelanjaan penanaman semula dan pembersihan kawasan tanaman diiktiraf dalam penyata pendapatan dalam tahun perbelanjaan tersebut berlaku.

### **(f) Pembangunan Hartanah**

Perbelanjaan untuk pembangunan di mana kerja pembangunan penting telah dilaksanakan dan dijangka akan siap dalam masa kitaran operasi biasa dikelaskan sebagai pembangunan hartanah. Pembangunan hartanah dinyatakan pada kos dicampur keuntungan ditolak kerugian dianggarkan dan tuntutan kemajuan kerja yang berkenaan. Kos termasuk kos tanah, semua kos bangunan langsung, dan lain-lain perbelanjaan pembangunan yang berkaitan, termasuk perbelanjaan faedah yang ditanggung sepanjang tempoh pembangunan yang aktif.

Tanah untuk pembangunan terdiri daripada tanah untuk pembangunan akan datang dan di mana tiada pembangunan penting dilaksanakan dan dinyatakan pada kos. Kos termasuk kos tanah dan perbelanjaan pembangunan yang berkaitan. Aset-aset ini dipindahkan ke pembangunan hartanah apabila kerja pembangunan penting telah dilaksanakan dan dijangka akan siap dalam masa kitaran operasi biasa.

### **(g) Inventori**

Inventori dinyatakan pada harga terendah di antara kos (ditentukan pada asas masuk dahulu, keluar dahulu) dan nilai boleh direalisasi bersih. Termasuk di dalam kos barang siap dan kerja dalam proses adalah kos bahan langsung, buruh langsung, lain-lain kos langsung dan kos overhead pengeluaran yang sewajarnya. Nilai boleh direalisasi bersih mewakili anggaran harga jualan ditolak semua kos untuk penyediaan dan anggaran kos yang akan dikenakan untuk pemasaran, jualan dan pengedaran.

## 2. DASAR-DASAR PERAKAUNAN UTAMA (SAMB.)

### (h) Tunai dan Setara Tunai

Bagi tujuan penyata aliran tunai, tunai dan setara tunai termasuk tunai di tangan dan di bank, deposit boleh panggil dan pelaburan kecairan tinggi jangka pendek yang berisiko kecil untuk berubah nilainya dan ditolak dengan baki overdraf bank.

#### (i) Pajakan

Pajakan diiktiraf sebagai pajakan kewangan jika ia memindahkan semua risiko dan manfaat akibat daripada hakmilik. Pajakan-pajakan lain diklasifikasikan sebagai pajakan operasi.

#### (i) Pajakan kewangan

Aset yang diambilalih secara sewa beli atau pajakan kewangan dinyatakan pada nilai setara dengan nilai terendah di antara nilai saksama dan nilai semasa pembayaran pajakan minima pada permulaan pajakan, ditolak susutnilai terkumpul dan kerugian rosotnilai. Liabiliti berkaitan dinyatakan dalam lembaranimbangan sebagai pinjaman. Dalam pengiraan nilai semasa pembayaran pajakan minima, faktor diskaun yang digunakan ialah kadar faedah yang terkandung di dalam pajakan bila ia boleh ditentukan secara praktikal; jika tidak, kadar faedah tambahan pinjaman Syarikat digunakan.

Bayaran pajakan diagihkan di antara kos kewangan dan pengurangan baki liabiliti. Kos kewangan, yang mewakili perbezaan di antara keseluruhan komitmen pajakan dan nilai saksama aset diambilalih, dicajkan ke penyata pendapatan di sepanjang penggal pajakan berkenaan untuk menghasilkan kadar faedah berkala yang tetap atas baki tanggungan untuk setiap tempoh akaun.

Polisi susutnilai bagi aset pajakan adalah konsisten dengan susutnilai hartanah, loji dan peralatan seperti yang diterangkan dalam Nota 2(e).

#### (ii) Pajakan operasi

Pembayaran pajakan operasi dicajkan ke atas penyata pendapatan berdasarkan kaedah garis lurus sepanjang tempoh pajakan berkenaan.

## 2. DASAR-DASAR PERAKAUNAN UTAMA (SAMB.)

### (j) Peruntukan bagi Liabiliti

Peruntukan bagi liabiliti diiktiraf apabila Kumpulan mempunyai kewajipan kini hasil daripada peristiwa lampau dan adalah berkemungkinan terdapat aliran keluar sumber yang mengandungi manfaat ekonomi yang diperlukan untuk menyelesaikan kewajipan tersebut dan anggaran yang munasabah boleh dibuat bagi jumlah tersebut. Peruntukan akan dikaji semula pada setiap tarikh penyata kewangan dan diselaraskan untuk menggambarkan anggaran semasa yang terbaik. Di mana kesan nilai masa wang adalah penting, jumlah peruntukan adalah perbelanjaan yang dijangka perlu untuk menjelaskan kewajipan tersebut.

### (k) Cukai Pendapatan

Cukai pendapatan yang dikenakan ke atas keuntungan atau kerugian bagi tahun kewangan adalah terdiri daripada cukai semasa dan cukai tertunda. Cukai semasa ialah amaun cukai pendapatan yang dijangkakan perlu dibayar ke atas keuntungan bercukai bagi tahun kewangan dan dianggarkan mengikut kadar cukai yang telah diaktakan pada tarikh lembaran imbalan.

Cukai tertunda diperuntukkan melalui kaedah liabiliti ke atas perbezaan sementara di antara asas cukai bagi aset dan liabiliti dan nilai dibawa dalam penyata kewangan. Menurut prinsip, liabiliti cukai tertunda diiktiraf ke atas semua perbezaan sementara yang tertakluk kepada cukai manakala aset cukai tertunda pula diiktiraf untuk semua perbezaan sementara, baki kerugian bercukai dan baki kredit cukai yang belum digunakan sekiranya kemungkinan terdapat keuntungan bercukai yang boleh digunakan ke atas perbezaan sementara yang dibenarkan, baki kerugian bercukai dan baki kredit cukai. Cukai tertunda tidak diiktiraf sekiranya perbezaan sementara timbul daripada muhibah atau muhibah negatif atau dari permulaan pengiktirafan aset atau liabiliti di dalam transaksi yang tidak berkaitan dengan penggabungan perniagaan, yang tidak memberi kesan ke atas keuntungan perakaunan atau keuntungan boleh cukai pada masa transaksi.

Cukai tertunda dikira pada kadar cukai yang dijangka akan digunakan pada masa aset direalisasi atau liabiliti diselesaikan, berasaskan kadar cukai yang telah diaktakan atau hampir diaktakan pada tarikh lembaran imbalan. Cukai tertunda diiktiraf di dalam penyata pendapatan kecuali jika ia adalah dihasilkan daripada transaksi yang diiktiraf terus di dalam ekuiti, di mana cukai tertunda itu dicajkan atau dikreditkan terus ke ekuiti, atau ia adalah hasil daripada penggabungan perniagaan yang berkaitan dengan pengambilalihan, di mana cukai tertunda akan disertakan di dalam muhibah atau muhibah negatif yang terhasil.

Sebelum mengguna pakai MASB 25 Cukai Pendapatan pada 1 Januari 2003, cukai tertunda diperuntukkan menurut kaedah liabiliti untuk semua perbezaan masa yang penting dan aset cukai tertunda tidak akan diiktiraf melainkan realisasinya dijangkakan munasabah. Perubahan dasar perakaunan ini telah diambil kira secara retrospektif dan kesan perubahan ini dinyatakan di dalam Nota 31.



## 2. DASAR-DASAR PERAKAUNAN UTAMA (SAMB.)

### (I) Manfaat Kakitangan Syarikat

#### (i) Manfaat jangka pendek

Upah, gaji, bonus dan sumbangan keselamatan sosial diiktiraf sebagai perbelanjaan pada tahun di mana perkhidmatan yang berkaitan diberikan oleh pekerja Kumpulan. Pampasan ketidakhadiran terkumpul jangka pendek seperti cuti tahunan berbayar diiktiraf bila perkhidmatan yang diberi oleh pekerja akan menambahkan hak untuk pampasan ketidakhadiran akan datang, dan pampasan ketidakhadiran tidak terkumpul jangka pendek seperti cuti sakit diiktiraf bila ketidakhadiran berlaku.

#### (ii) Pelan caruman wajib

Menurut peruntukan perundangan, syarikat-syarikat di Malaysia membayar caruman kepada skim pencen negara, Kumpulan Wang Simpanan Pekerja ("KWSP"). Syarikat subsidiari yang berdaftar di luar negara membayar caruman kepada skim pencen negara tersebut. Caruman tersebut diiktiraf sebagai perbelanjaan dalam penyata pendapatan bila ia tertanggung.

#### (iii) Pelan manfaat ditetapkan

Syarikat subsidiari mengendalikan Skim Manfaat Persaraan yang tidak dibiayai untuk kakitangannya. Hanya kakitangan yang telah berkhidmat untuk subsidiari sebelum Januari 1999 layak untuk skim ini. Manfaat akan dibayar berdasarkan gaji terakhir kakitangan dan jangkamasa perkhidmatan dengan Kumpulan.

Peruntukan dibuat di dalam lembaran imbangan Kumpulan untuk kos manfaat persaraan di bawah skim ini dengan berdasarkan gaji bulanan terakhir kakitangan yang layak dan tempoh perkhidmatan mengikut syarat skim.

Di bawah kaedah ini, kos peruntukan manfaat persaraan diambil kira dalam penyata pendapatan mengikut kaedah sistematik untuk menyebarkan kos mengikut hayat bekerja kakitangan dalam Kumpulan.

Sebelum mengguna pakai MASB 29 Manfaat Pekerja Syarikat pada 1 Januari 2003, tiada liabiliti diiktiraf ke atas obligasi berkenaan dengan manfaat jangka pendek pekerja dalam bentuk pampasan ketidakhadiran terkumpul jangka pendek. Kumpulan telah menggunakan Kaedah Unjuran Unit berbanding dengan Kaedah Penilaian Umur untuk mengira obligasi pelan manfaat ditetapkan. Perubahan dasar perakaunan ini telah diapllikasikan secara retrospektif dan kesan perubahan tersebut adalah dinyatakan di dalam Nota 31.

## 2. DASAR-DASAR PERAKAUNAN UTAMA (SAMB.)

### (m) Pengiktirafan Pendapatan

Pendapatan diiktiraf apabila kemungkinan manfaat ekonomi berkaitan dengan transaksi berpindah kepada Syarikat dan nilai pendapatan boleh dianggarkan dengan pasti.

#### (i) Jualan barang-barang

Pendapatan diiktiraf apabila kemungkinan manfaat ekonomi berkaitan dengan transaksi berpindah kepada Syarikat dan nilai pendapatan boleh dianggarkan dengan pasti.

#### (ii) Pendapatan Perkhidmatan

Pendapatan dari perkhidmatan diiktirafkan selepas mengambil kira cukai perkhidmatan dan diskaun semasa perkhidmatan diberikan.

#### (iii) Pendapatan faedah

Faedah diiktiraf pada asas pembahagian masa untuk menggambarkan nilai faedah berkesan ke atas aset.

#### (iv) Pembangunan harta benda

Pendapatan dari penjualan harta benda yang dibangunkan diambil kira dengan menggunakan kaedah tahap pelengkapan untuk semua unit bangunan yang telah dijual. Peratus pelengkapan ditetapkan berdasarkan kos yang telah digunakan sehingga kini dibandingkan dengan jumlah kos anggaran di mana natijah projek boleh dianggarkan dengan pasti.

#### (v) Pendapatan dividen

Pendapatan dividen diiktiraf apabila hak untuk menerima pembayaran telah wujud.

#### (vi) Pendapatan sewa

Pendapatan sewa diiktiraf secara akruan.

Pendapatan di antara syarikat-syarikat Kumpulan tidak termasuk sebagai hasil pendapatan Kumpulan.

## 2. DASAR-DASAR PERAKAUNAN UTAMA (SAMB.)

### (n) Matawang Asing

#### (i) Urusniaga matawang asing

Urusniaga dalam matawang asing pada mulanya akan ditukar kepada Ringgit Malaysia pada kadar pertukaran yang berkuatkuasa pada tarikh urusniaga. Pada setiap tarikh lembaran imbalan, butiran matawang asing bersifat kewangan akan diterjemahkan kepada Ringgit Malaysia pada kadar pertukaran yang berkuatkuasa pada tarikh tersebut. Butiran tidak bersifat kewangan yang dibawa pada kos sejarah diterjemahkan menggunakan kadar sejarah pada tarikh pengambilalihan dan butiran tidak bersifat kewangan yang dibawa pada nilai saksama diterjemahkan menggunakan kadar pertukaran yang wujud semasa nilainya ditentukan.

Semua perbezaan kadar tukaran diambil ke dalam penyata pendapatan dengan pengecualian bagi perbezaan pinjaman matawang asing, yang menyediakan perlindungan terhadap pelaburan bersih entiti asing. Perbezaan tukaran ini direkod di dalam ekuiti sehingga penjualan pelaburan bersih, bila mana ia diiktiraf di dalam penyata pendapatan.

#### ii) Entiti asing

Penyata kewangan syarikat-syarikat subsidiari asing yang disatukan diterjemahkan pada kadar pertukaran akhir tahun untuk aset dan liabiliti, dan pada kadar pertukaran pada tarikh urusniaga untuk penyata pendapatan. Semua hasil perbezaan terjemahan dimasukkan ke dalam rizab pertukaran matawang asing di dalam dana pemegang saham.

Muhibah dan nilai saksama yang timbul dari pengambilalihan entiti asing diambil kira sebagai aset dan liabiliti Syarikat dan diterjemahkan pada kadar pertukaran yang berkuatkuasa pada tarikh tersebut.

Kadar pertukaran utama matawang bagi setiap matawang asing yang berkuatkuasa pada tarikh lembaran imbalan yang digunakan adalah seperti berikut:

	<b>2003</b>	<b>2002</b>
	<b>RM</b>	<b>RM</b>
Dollar Amerika (USD)	3.80	3.80
Dollar Singapura (S\$)	2.23	2.21
Riyal Arab	1.03	-

## 2. DASAR-DASAR PERAKAUNAN UTAMA (SAMB.)

### (o) Rosotnilai aset

Pada setiap tarikh lembaran imbangan, Kumpulan akan meneliti nilai dibawa bagi aset-asetnya untuk menentukan samada terdapat sebarang petunjuk yang aset-aset telah mengalami kerugian rosotnilai. Jika sebarang petunjuk wujud, rosotnilai dikira dengan membandingkan nilai dibawa aset dengan nilai yang boleh diperolehi daripada aset tersebut. Nilai yang boleh diperolehi adalah nilai yang tertinggi di antara harga jualan bersih dan nilai digunapakai, di mana ianya dikira dengan merujuk kepada aliran tunai hadapan didiskaunkan.

Kerugian rosotnilai diiktiraf ke penyata pendapatan serta-merta, melainkan sekiranya aset tersebut dinyatakan dalam amaun penilaian semula. Sebarang kerugian rosotnilai bagi aset yang telah dinilai semula diiktiraf sebagai kurangan penilaian semula sehingga tahap lebihan penilaian semula aset yang sama yang telah diiktiraf sebelum ini. Pembalikan semula kerugian rosotnilai diiktiraf tahun terdahulu direkodkan bila terdapat petunjuk yang kerugian rosotnilai yang diiktiraf untuk aset tidak lagi wujud ataupun telah berkurangan.

### (p) Instrumen Kewangan

Instrumen kewangan diiktiraf di lembaran imbangan apabila Kumpulan telah menjadi satu pihak kepada perjanjian kontrak untuk peruntukan instrumen tersebut.

Instrumen kewangan adalah digolongkan sebagai liabiliti atau ekuiti menurut dasar dalam perjanjian kontrak. Faedah, dividen, laba dan kerugian berkenaan dengan instrumen kewangan yang pemegang instrumen kewangan digolongkan sebagai ekuiti dicajkan terus kepada ekuiti. Instrumen kewangan diofsetkan apabila Kumpulan mempunyai hak mengikut undang-undang untuk melakukannya dan berniat untuk menyelesaikan secara bersih atau merealisasi aset dan menyelesaikan liabiliti secara serentak.

### (i) Lain-lain Pelaburan Tak Semasa

Pelaburan-pelaburan tak semasa selain daripada pelaburan dalam subsidiari dan syarikatbersekutu dinyatakan pada kos ditolak sebarang peruntukan rosotnilai tetap. Peruntukan akan dibuat apabila rosotnilai selain daripada rosotnilai sementara berlaku kepada nilai pelaburan dan akan diiktirafkan sebagai kos di dalam tempoh semasa rosotnilai berlaku. Semasa pelupusan pelaburan, perbezaan di antara perolehan bersih daripada pelupusan dan nilai buku akan dicajkan atau dikreditkan ke penyata pendapatan.

**(p) Instrumen Kewangan (Samb.)**

**(ii) Sekuriti bolehniaga**

Sekuriti bolehniaga dinyatakan pada nilai terendah di antara kos dan nilai pasaran, ditentukan secara asas agregat. Kos ditentukan mengikut kadar purata berwajaran sementara nilai pasaran ditentukan berdasarkan harga pasaran yang disenaraikan. Sebarang peningkatan dan penurunan dalam nilai dibawa sekuriti bolehniaga dikreditkan atau dicajkan ke penyata pendapatan. Pada pelupusan sekuriti bolehniaga, perbezaan nilai penerimaan bersih dan nilai dibawa akan dicajkan atau dikreditkan ke penyata pendapatan.

**(iii) Penghutang perdagangan**

Penghutang perdagangan dinyatakan pada nilai yang dijangka boleh direalisasikan. Hutang lapuk dihapuskan apabila dikenalpasti. Anggaran dibuat bagi hutang ragu berdasarkan penelitian yang dibuat ke atas semua baki yang belum dijelaskan pada tarikh lembaran imbalan.

**(iv) Pemiutang perdagangan**

Pemiutang perdagangan dinyatakan pada kos di mana nilai saksama ganjaran perlu dibayar pada masa hadapan untuk barangan dan perkhidmatan yang diterima.

**(v) Pinjaman Berfaedah**

Pinjaman bank berfaedah serta overdraf bank direkodkan pada nilai amaun yang diterima, bersih daripada kos urusniaga.

Kos pinjaman yang secara langsung berkait dengan pengambilalihan, pembinaan atau pengeluaran aset yang layak, di mana aset ini mengambil tempoh masa yang agak lama untuk sampai ke tahap untuk digunakan atau dijual akan diambil kira sebagai sebahagian daripada kos aset, sehingga masa aset sedia untuk digunakan atau dijual. Jumlah kos pinjaman yang layak untuk diambil kira ditetapkan dengan menggunakan kadar permodalan iaitu purata wajar kos pinjaman untuk pinjaman Kumpulan yang belum dijelaskan, selain daripada pinjaman yang dibuat khas untuk tujuan memperolehi aset layak yang lain. Untuk pinjaman yang khas untuk tujuan memperolehi aset layak, jumlah kos pinjaman yang layak untuk diambil kira ialah kos pinjaman yang benar-benar digunakan untuk pinjaman tersebut ditolak sebarang pendapatan pelaburan untuk pelaburan sementara pinjaman tersebut.

Semua kos pinjaman yang lain diiktiraf sebagai kos di dalam penyata pendapatan sebagai kos pada masa ia digunakan.

## 2. DASAR-DASAR PERAKAUNAN UTAMA (SAMB.)

### (q) Perbelanjaan tertunda

Perbelanjaan tertunda termasuk perbelanjaan yang digunakan untuk stok pembiakan sehingga masa kematangan. Perbelanjaan tertunda ini akan terlunas dengan mengikut purata kitaran pembiakan.

### (r) Instrumen Ekuiti

Saham biasa digolongkan sebagai ekuiti. Dividen saham biasa diiktiraf apabila ianya diisytiharkan.

Kos urusaniaga dari urusaniaga ekuiti, selain dari konteks penggabungan, diambilkira sebagai pengurangan ekuiti, bersih daripada cukai. Kos urusaniaga ekuiti mengandungi hanya kos luaran berkaitan langsung dengan urusaniaga ekuiti yang sepatutnya boleh dielakkan.

## 3. PENDAPATAN

Pendapatan Kumpulan dan Syarikat terdiri daripada berikut:

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Jualan barangan	210,862	143,952	7,598	5,086
Perkhidmatan	26,743	27,199	2,725	-
	237,605	171,151	10,323	5,086

Pendapatan Kumpulan termasuk wang tunai dan jumlah jualan barang-barang dan perkhidmatan yang diinvois selepas mengambil kira diskaun jualan dan barang pulangan serta mengecualikan urusaniaga antara kumpulan.

#### 4. KEUNTUNGAN/ (KERUGIAN) OPERASI

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Keuntungan/(kerugian) daripada operasi setelah dicaj/(dikredit):</b>				
Kos pekerja (Nota 5)	18,130	12,242	3,369	2,252
Ganjaran pengarah bukan eksekutif (Nota 6)	620	608	200	210
Yuran juruaudit				
- audit tahunan	213	220	40	25
- (lebih)/kekurangan peruntukan pada tahun-tahun sebelumnya	-	(5)	15	(25)
- perkhidmatan lain	-	36	-	-
Perbelanjaan tertunda dihapuskira	-	1,516	-	-
Perlunasan perbelanjaan tertunda	751	643	-	-
Susutnilai hartanah, loji dan peralatan	12,478	10,417	1,025	861
Sewa bangunan/gudang	840	2,147	240	240
Sewa kenderaan	-	18	-	-
Sewa peralatan	6	-	6	-
Hutang lapuk dihapuskira	-	1,221	-	270
Hartanah, loji dan peralatan dihapuskira	2,897	1,552	-	-
Kerugian penjualan hartanah, loji dan peralatan	-	389	-	-
Kerugian jualan saham modal subsidiari	243	-	-	-
Peruntukan inventori	106	-	-	-
Peruntukan hutang ragu	2,887	1,825	-	408
Peruntukan penurunan nilai bagi lain-lain pelaburan	-	326	-	-
Rosotnilai syarikat subsidiari	-	-	-	4,908
(Keuntungan)/kerugian jualan lain-lain pelaburan	(113)	832	(113)	832
Manfaat pekerja	860	1,552	67	-
Pendapatan faedah	(138)	-	-	(2,336)
Perlunasan negatif muhibah	(5,275)	(5,246)	-	-
Keuntungan penjualan hartanah, loji dan peralatan	(133)	-	(92)	(70)
Sewa bangunan	(1,156)	(1,261)	(2,726)	(28)
Peruntukan hutang ragu dinyatakan semula	(1,049)	(376)	-	-

## 5. KOS PEKERJA

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Upah, gaji dan elaun	14,201	9,095	2,825	1,953
Pelan caruman ditetapkan	1,851	1,428	353	283
PERKESO	136	108	17	16
Pelan manfaat ditetapkan (Nota 26)	860	1,552	67	-
Pampasan ketidakhadiran	1,082	59	107	-
	18,130	12,242	3,369	2,252

Termasuk di dalam kos pekerja Kumpulan dan Syarikat adalah ganjaran pengarah eksekutif masing-masing berjumlah RM906,000 (2002:RM573,000) dan RM331,000 (2002:RM240,000) seperti yang dinyatakan selanjutnya di Nota 6.

## 6. GANJARAN PARA PENGARAH

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Pengarah Syarikat</b>				
Eksekutif:				
Gaji dan lain-lain	252	200	252	200
Yuran	40	40	40	40
Elaun pengerusi	30	30	-	-
Bonus	39	-	39	-
Manfaat barangan	6	6	6	6
	367	276	337	246
<b>Bukan Eksekutif:</b>				
Yuran	200	210	200	210
Elaun pengerusi	30	36	-	-
	230	246	200	210



## 6. GANJARAN PARA PENGARAH (SAMB.)

### Lain-lain pengarah

Nota	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Upah, gaji dan elaun	14,201	9,095	2,825	1,953
Eksekutif:				
Gaji dan lain-lain	454	245	-	-
Yuran	-	24	-	-
Elaun pengerusi	30	18	-	-
Bonus	61	16	-	-
Manfaat barangan	13	7	-	-
	558	310	-	-
Bukan Eksekutif:				
Yuran	209	218	-	-
Elaun pengerusi	181	144	-	-
	390	362	-	-
<b>Jumlah (termasuk manfaat barangan)</b>	<b>1,545</b>	<b>1,194</b>	<b>537</b>	<b>456</b>
Analisa tidak termasuk manfaat barangan:				
Jumlah ganjaran pengarah eksekutif (Nota 5)	906	573	331	240
Jumlah ganjaran pengarah bukan eksekutif (Nota 4)	620	608	200	210
<b>Jumlah ganjaran pengarah</b>	<b>1,526</b>	<b>1,181</b>	<b>531</b>	<b>450</b>

Bilangan para pengarah Syarikat yang mana jumlah ganjaran sepanjang tahun termasuk di dalam pecahan berikut dianalisa seperti di bawah:

	Bilangan pengarah	
	2003	2002
Pengarah Eksekutif:		
Di bawah RM250,000	-	1
Melebihi RM250,000	1	-
Pengarah Bukan Eksekutif:		
Dibawah RM50,000	4	4
RM50,001 - RM100,000	1	1

## 7. KOS KEWANGAN

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Perbelanjaan faedah				
- bank overdraf	827	892	434	565
- pinjaman	5,201	11,237	243	2,565
- kredit pusingan	99	79	-	-
- sewabeli dan pajakan	76	269	6	5
- saham pinjaman	-	2,371	-	2,336
- lain-lain	651	788	1	-
	6,854	15,636	684	5,471

## 8. PERKARA TERKECUALI

Perbelanjaan tertunda				
dihapuskira	(a)	-	(1,516)	-
Dividen penghutang dihapuskira	(b)	-	-	(6,120)
Hapuskira/(dinyata semula) baki antara syarikat yang berbeza	(c)	-	(9,687)	-
		-	(11,203)	-
				(5,760)

- (a) Perbelanjaan berhubung dengan perbelanjaan tertunda dihapuskira oleh subsidiari berikutan dengan penutupan operasi subsidiari tersebut.
- (b) Dalam tahun ini, Syarikat telah melupuskan penghutang dividen daripada syarikat subsidiari yang diisytiharkan pada tahun sebelum.
- (c) Perkara luarbiasa merujuk kepada percanggahan jumlah baki sesama subsidiari yang wujud pada tahun terdahulu yang dihapuskira dan dinyatakan semula.

## 9. ZAKAT

Zakat merupakan pembayaran yang diwajibkan oleh syariah terhadap Syarikat dan subsidiari-subsidiari atas nasihat dan saranan pihak Jabatan Agama Kumpulan dan diluluskan oleh lembaga pengarah.

## 10. CUKAI

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Perbelanjaan faedah				
Perbelanjaan cukai tahun semasa:				
Cukai pendapatan Malaysia	6,750	2,299	-	-
Cukai tertunda:				
Berkenaan dengan perbezaan sementara asal dan pembalikannya (Nota 28)	5,365	1,405	463	669
	12,115	3,704	463	669
Kekurangan peruntukan bagi tahun-tahun lepas	440	1,598	-	-
	12,555	5,302	463	669

Cukai pendapatan dicajkan mengikut kadar cukai yang telah ditetapkan iaitu 28% (2002: 28%) ke atas keuntungan boleh taksir tahun semasa yang dianggarkan.

## 10. CUKAI (SAMB.)

Penyesuaian di antara perbelanjaan cukai pendapatan ke atas keuntungan sebelum cukai dengan menggunakan kadar cukai yang telah ditetapkan dan perbelanjaan cukai pendapatan pada kadar cukai pendapatan efektif bagi Kumpulan dan Syarikat adalah seperti berikut:

	2003 RM'000	2002 RM'000
<b>Kumpulan</b>		
Keuntungan sebelum cukai	29,079	5,899
RM 100,000 yang pertama pada 20% *	20	-
Cukai pada kadar cukai berkanun Malaysia 28% (2002: 28%)	8,114	1,652
Pendapatan tidak dikenakan cukai	(198)	(23)
Perbelanjaan tidak dibenarkan untuk tujuan cukai	1,352	2,772
Penggunaan elaun pertanian	6)	-
Penggunaan kerugian cukai belum diiktiraf dan elaun modal belum diserap tahun-tahun lepas	-	(694)
Aset cukai tertunda tahun semasa yang diiktiraf	1,705	-
Aset cukai tertunda tahun semasa yang tidak diiktiraf	146	1,078
Lebih peruntukan cukai tertunda tahun-tahun lepas	-	(1,081)
Kurangan peruntukan cukai tertunda tahun-tahun lepas	982	-
Kurangan peruntukan cukai tahun-tahun lepas	440	1,598
Perbelanjaan cukai tahun semasa	12,555	5,302

\* beberapa subsidiari yang mempunyai modal saham terbitan berbayar kurang daripada RM2.5 juta adalah layak untuk menikmati insentif ini pada tahun semasa.

	2003 RM'000	2002 RM'000
<b>Syarikat</b>		
Kerugian sebelum cukai	(137)	(12,773)
Cukai pada kadar cukai berkanun Malaysia 28% (2002: 28%)	(38)	(3,576)
Pendapatan tidak dikenakan cukai	(192)	-
Perbelanjaan tidak dibenarkan untuk tujuan cukai	699	4,245
Penggunaan elaun pertanian	(6)	-
Perbelanjaan cukai tahun semasa	463	669

## 10. CUKAI (SAMB.)

Kerugian cukai dianalisa seperti berikut:

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Penjimatan cukai dalam tahun semasa hasil daripada: Penggunaan kerugian cukai tahun semasa	1,292	-	1,292	-
Penggunaan kerugian cukai tahun-tahun lepas	643	76	643	-
Kerugian cukai yang belum digunakan	40,843	36,508	664	2,297
Elaun modal belum diserap dianalisa seperti berikut:				
Penjimatan cukai dalam tahun semasa hasil daripada: Penggunaan elaun modal belum diserap tahun semasa	19,140	16,909	-	-

## 11. PENDAPATAN SESAHAM

### (a) Asas

Pendapatan asas sesaham dikira dengan membahagikan keuntungan bersih tahun semasa disatukan selepas cukai, zakat dan kepentingan minoriti dengan purata wajaran bilangan saham biasa yang diterbitkan sepanjang tahun kewangan.

	Kumpulan	
	2003 RM'000	2002 RM'000
Keuntungan bersih tahun semasa disatukan selepas cukai, zakat dan kepentingan minoriti	14,896	792
Purata wajaran bilangan saham biasa yang diterbitkan	214,496	194,773
Pendapatan asas sesaham (sen)	6.94	0.41

### (b) Kecairan

Baki 5,263,600 opsyen yang tidak dilaksanakan pada 31 Disember diperolehi daripada ESOS Syarikat, tidak diambilkira di dalam pengiraan pencairan pendapatan sesaham kerana bersifat anti-cair.

## 12. HARTANAH, LOJI DAN PERALATAN

KUMPULAN	Tanah Milik Bebas	Bangunan	Tanah Pegang Pajak	Perbelanjaan Perladangan	Mesin, peralatan kenderaan dan ubahsuai	Kerja modal dalam peralaksanaan	Stok hidup	Jumlah
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Kos/Penilaian</b>								
Pada 1 Januari 2003	39,736	-	191,691	353,833	105,680	5,819	-	696,759
Reklasifikasi	(34,638)	48,453	(12,383)	5,436	(7,702)	511	323	-
Tambahan	-	252	3	296	3,745	1,355	-	5,651
Pindahan	-	235	-	-	857	(1,145)	-	(53)
Pindahan ke rizab penilaian	-	-	-	(102)	-	-	-	(102)
Jualan	(4,203)	(1,432)	-	-	(72)	-	-	(5,707)
Hapuskira	-	-	-	(71)	(10,460)	(300)	-	(10,831)
Pada 31 December 2003	895	47,508	179,311	359,392	92,048	6,240	323	685,717
Diwakili oleh:								
Pada kos	95	32,322	1,076	27,979	54,084	6,240	323	122,119
Pada penilaian semula	800	15,186	178,235	331,413	37,964	-	-	563,598
Pada 31 Disember 2003	895	47,508	179,311	359,392	92,048	6,240	323	685,717
<b>Susutnilai Berkumpul</b>								
Pada 1 Januari 2003	21,173	-	4,115	67	50,106	(151)	-	75,310
Reklasifikasi	(20,561)	30,219	(2,845)	152	(10,126)	2,841	320	-
Caj bagi tahun semasa	75	2,246	3,277	-	6,523	357	-	12,478
Pindahan	-	-	-	-	(53)	-	-	(53)
Jualan	(687)	(1,082)	-	-	(98)	-	-	(1,867)
Hapuskira	-	(346)	-	-	(7,446)	(142)	-	(7,934)
Pada 31 December 2003	-	31,037	4,547	219	38,906	2,905	320	77,934

12. HARTANAH, LOJI DAN PERALATAN (SAMB.)

KUMPULAN	Tanah Milik Bebas		Bangunan	Tanah Pegang Pajak		Perbelanjaan Perladangan		Mesin, peralatan kenderaan dan ubahsuai		Kerja modal dalam pelaksanaan		Stok hidup	Jumlah
	RM'000	RM'000		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
<b>Nilai Buku Bersih</b>													
Pada kos	95	14,760		23,532	27,760		17,203	3,335	3			86,688	
Pada penilaian semula	800	1,711		151,232	331,413		35,939	-	-			521,095	
Pada 31 Disember 2003	895	16,471		174,764	359,173		53,142	3,335	3			607,783	
Pada kos	17,702	-		166,119	223,428		55,574	5,970	-			468,793	
Pada penilaian semula	861	-		21,457	130,338		-	-	-			152,656	
Pada 31 Disember 2002	18,563	-		187,576	353,766		55,574	5,970	-			621,449	
Susutnilai yang dicaj pada tahun 2002	638	-		3,143	53		6,494	89	-			10,417	

## 12. HARTANAH, LOJI DAN PERALATAN (SAMB.)

SYARIKAT	Tanah milik bebas dan bangunan		Tanah pegang pajak dan bangunan		Perbelanjaan Perladangan		Mesin, peralatan dan kenderaan		Kerja modal dalam pelaksanaan		Ubahsuai		Jumlah
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Kos/Penilaian</b>													
Pada 1 Januari 2003	243	33,148	27,535	2,522	483	-	63,931						
Tambahan	-	-	-	615	1,121	16	1,752						
Penilaian	-	-	-	-	-	-	-						
Jualan	(243)	-	-	-	-	-	(243)						
Pada 31 December 2003	-	33,148	27,535	3,137	1,604	16	65,440						
Diwakili oleh:													
Pada kos	-	-	27,535	3,137	1,604	16	32,292						
Pada penilaian semula	-	33,148	-	-	-	-	33,148						
Pada 31 Disember 2003	-	33,148	27,535	3,137	1,604	16	65,440						
<b>Susutnilai Berkumpul</b>													
Pada 1 Januari 2003	199	367	-	2,037	16	-	2,619						
Caj bagi tahun semasa	3	715	-	307	-	-	1,025						
Penilaian	-	-	-	-	-	-	-						
Jualan	(202)	-	-	-	-	-	(202)						
Pada 31 December 2003	-	2,344	16	-	3,442	-	-						



## 12. HARTANAH, LOJI DAN PERALATAN (SAMB.)

KUMPULAN	Tanah Milik Bebas	Bangunan	Tanah Pegang Pajak	Perbelanjaan Perladangan	Mesin, peralatan kenderaan dan ubahsuai	Kerja modal dalam pelaksanaan	Stok hidup	Jumlah
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Nilai Buku Bersih</b>								
Pada kos	95	14,760	23,532	27,760	17,203	3,335	3	86,688
Pada penilaian semula	800	1,711	151,232	331,413	35,939	-	-	521,095
Pada 31 Disember 2003	895	16,471	174,764	359,173	53,142	3,335	3	607,783
Pada kos	17,702	-	166,119	223,428	55,574	5,970	-	468,793
Pada penilaian semula	861	-	21,457	130,338	-	-	-	152,656
Pada 31 Disember 2002	18,563	-	187,576	353,766	55,574	5,970	-	621,449
Susutnilai yang dcaj pada tahun 2002	638	-	3,143	53	6,494	89	-	10,417

## 12. HARTANAH, LOJI DAN PERALATAN

- (a) Nilai buku bersih hartanah, loji dan peralatan yang telah dinilai semula yang telah dimasukkan ke dalam penyata kewangan Kumpulan dan Syarikat pada 31 Disember 2003 sekiranya ia dibawa pada kos sejarah adalah seperti berikut:

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Tanah milik bebas	-	95	-	95
Bangunan milik bebas	1,375	1,696	-	-
Tanah pegang pajak	-	21	-	21
Tanah perladangan pegang pajak jangka panjang	23,766	29,190	4,705	5,009
Tanah perladangan pegang pajak jangka pendek	19,290	19,922	-	-
Perbelanjaan perladangan	293,004	293,004	-	-
Perbelanjaan penanaman baru	17,748	17,748	-	-
Loji dan mesin	19,835	22,258	-	-
	375,018	383,934	4,705	5,125

- (b) Nilai buku bersih hartanah, loji dan peralatan bagi aset-aset yang diperolehi melalui perjanjian sewabeli dan pajakan kewangan adalah seperti berikut:

	Kumpulan	
	2003 RM'000	2002 RM'000
Mesin, peralatan dan kenderaan	3,019	2,383

- (c) Nilai buku bersih hartanah, loji dan peralatan yang dicagarkan kepada institusi-institusi kewangan untuk pinjaman bank seperti yang dirujuk di Nota 21 adalah seperti berikut:

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Tanah perladangan pegang pajak jangka panjang	133,516	97,040	32,066	32,781

## 12. HARTANAH, LOJI DAN PERALATAN (SAMB.)

- (d) Senarai terperinci nilai hartanah, loji dan peralatan pada 31 Disember 2003 yang dinilai oleh jurunilai bebas adalah seperti berikut:

### Syarikat

Tahun penilaian	Perihal harta	Penilaian	Asas penilaian
2001	Tanah pegang pajak jangka panjang	10,200	Kaedah perbandingan
2002	Tanah perladangan pegang pajak jangka pendek	22,948	Nilai pasaran terbuka
		33,148	

### Kumpulan

Tahun penilaian	Perihal harta	Penilaian RM'000	Asas penilaian
1982	Bangunan	13,486	Kaedah pelaburan
1982	Kenderaan bermotor setelah disusut nilai	176	Kaedah Kos Gantian
2002	Tanah perladangan pegang pajak jangka panjang	41,937	Nilai pasaran terbuka
2002	Tanah perladangan pegang pajak jangka pendek	42,052	Nilai pasaran terbuka
2002	Perbelanjaan penanaman baru	38,511	Nilai pasaran terbuka
2002	Loji dan mesin	37,788	Nilai pasaran terbuka
2002	Tanah pegang pajak	84,046	Nilai pasaran terbuka
2002	Tanah milik bebas	800	Nilai pasaran terbuka
2002	Perbelanjaan perladangan	293,004	Nilai pasaran terbuka
2002	Bangunan	1,700	Nilai pasaran terbuka
		553,500	

### 13. PELABURAN DI DALAM SYARIKAT-SYARIKAT SUBSIDIARI

	Syarikat	
	2003 RM'000	2002 RM'000
Pelaburan yang tidak tersenarai pada kos - di dalam Malaysia	106,774	106,774
Tolak: Peruntukan rosotnilai	(10,098)	(10,098)
	96,676	96,676

Nama Syarikat	Negara Diperbadankan	Kepentingan ekuiti dipegang (%)		Kegiatan Utama
		2003 %	2002 %	
TDM Plantation Sdn Bhd	Malaysia	100	100	Pengendalian ladang-ladang kelapa sawit, pemprosesan dan perdagangan kelapa sawit dan barang yang berkaitan
Kumpulan Ladang-Ladang Trengganu Sdn Bhd	Malaysia	100	100	Pengendalian ladang-ladang kelapa sawit
TDM Trading Sdn Bhd	Malaysia	100	100	Perdagangan kelapa sawit dan barang yang berkaitan
TDM Capital Sdn Bhd	Malaysia	90	90	Pemegang pelaburan dan pengendalian ladang-ladang kelapa sawit
Kumpulan Mediiman Sdn Bhd **	Malaysia	70.63	70.63	Pemegang pelaburan dan perunding khidmat dan pengurusan pusat perubatan pakar
TDM Properties Bhd **	Malaysia	100	100	Pemegang pelaburan, pembangunan hartanah dan pengurus projek

### 13. PELABURAN DI DALAM SYARIKAT-SYARIKAT SUBSIDIARI (SAMB.)

Nama Syarikat	Negara Diperbadankan	Kepentingan ekuiti dipegang (%)		Kegiatan Utama
		2003 %	2002 %	
TD Ijarah Sdn Bhd **	Malaysia	100	100	Pemajakan islam
TD Poultry Sdn Bhd **	Malaysia	100	100	Penternak ayam itik
TDM Helling Sdn Bhd	Malaysia	100	100	Tidak aktif
TMG (M) Sdn Bhd*	Malaysia	100	100	Tidak aktif
East Coast Transportation Sdn Bhd *	Malaysia	100	100	Tidak aktif
<b>Dipegang oleh TDM Properties Bhd</b>				
TD Gabongan Sdn Bhd	Malaysia	51	51	Pengurusan projek
<b>Dipegang oleh TMG (M) Sdn Bhd</b>				
Chee Keng Stocks-Feeds Manufacturing Company Sdn Bhd*	Malaysia	100	100	Tidak aktif
TDM Interdagang Sdn Bhd*	Malaysia	100	100	Tidak aktif
Pemco Sdn Bhd*	Malaysia	100	100	Tidak aktif

### 13. PELABURAN DI DALAM SYARIKAT-SYARIKAT SUBSIDIARI (SAMB.)

Nama Syarikat	Negara Diperbadankan	Kepentingan ekuiti		Kegiatan Utama
		dipegang (%)		
		2003 %	2002 %	
<b>Dipegang oleh Kumpulan Ladang-Ladang Trengganu Sdn Bhd</b>				
TRP Industries Sdn Bhd **	Malaysia	80	80	Operasi dihentikan
KLLT Fibres Sdn Bhd **	Malaysia	100	100	Operasi dihentikan
Terengganu Rubber Processing Sdn Bhd **	Malaysia	100	100	Tidak aktif
TD Markwell (S) Pte Ltd *	Singapura	100	100	Tidak aktif
<b>Dipegang oleh TRP Industries Sdn Bhd</b>				
World Wide Rubber Marketing Sdn Bhd **	Malaysia	100	100	Operasi dihentikan
<b>Dipegang oleh TDM Plantation Sdn Bhd</b>				
Nescaya Palma Sdn Bhd	Malaysia	-	70	Pengendalian ladang-ladang kelapa sawit
<b>Dipegang oleh Kumpulan Mediiman Sdn Bhd</b>				
Kelana Jaya Medical Centre Sdn Bhd **	Malaysia	55.89	55.89	Pusat perubatan pakar
Kuantan Medical Centre Sdn Bhd	Malaysia	85.35	85.35	Pusat perubatan pakar
Health Medicmaster Sdn Bhd **	Malaysia	100	100	Menyediakan perkhidmatan kepada klinik-klinik perubatan
Medi Air Sdn Bhd **	Malaysia	100	100	Operasi dihentikan

### 13. PELABURAN DI DALAM SYARIKAT-SYARIKAT SUBSIDIARI (SAMB.)

Nama Syarikat	Negara Diperbadankan	Kepentingan ekuiti dipegang (%)		Kegiatan Utama
		2003 %	2002 %	
<b>Dipegang oleh Health Medicmaster Sdn Bhd</b>				
HMMC (Ampang) Sdn Bhd **	Malaysia	99.99	99.99	Klinik perubatan
HMMC (Subang) Sdn Bhd **	Malaysia	99.99	99.99	Klinik perubatan

\* Diaudit oleh firma audit selain daripada Ernst & Young

\*\* Laporan juruaudit subsidiari-subsidiari yang merujuk kepada keupayaan meneruskan atas andaian usaha berterusan bergantung kepada sokongan kewangan yang berterusan daripada Syarikat. Laporan-laporan ini tidak bersyarat.

#### 14. LAIN-LAIN PELABURAN

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Tersiar harga, pada kos</b>				
Saham di dalam Malaysia	475	275	74	-
Saham di luar Malaysia	-	126	-	-
Tolak: Peruntukan rosotnilai terkumpul	(352)	(401)	-	-
	123	-	74	-
<b>Tak tersiar harga, pada kos</b>				
Saham di dalam Malaysia	10,370	9,745	5,395	4,770
Tolak: Peruntukan rosotnilai terkumpul	(5,045)	(5,045)	(4,770)	(4,770)
	5,448	4,700	699	-
Nilai pasaran bagi pelaburan disenaraikan	184	7	135	-

#### 15. PERBELANJAAN TERTUNDA

	Kumpulan	
	2003 RM'000	2002 RM'000
Baki pada 1 Januari 2003	565	2,069
Tambahan	790	655
	1,355	2,724
Tolak: Dihapus kira Perlunasan	- (751)	(1,516) (643)
Baki pada 31 Disember 2003	604	565

#### 16. PEMBANGUNAN HARTANAH

	Kumpulan	
	2003 RM'000	2002 RM'000
Pada kos:		
Perbelanjaan penanaman semula	-	1,767
Perbelanjaan pembangunan	22,827	22,668
	22,827	24,435
Tambah: Anggaran keuntungan	124	124
	22,951	24,559
Tolak: Tuntutan	(21,130)	(21,130)
	1,821	3,429



## 17. INVENTORI

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Pada harga kos:				
Barangan dagangan	5,313	5,228	-	-
Barangan siap	328	409	-	-
Barangan farmasi	1,037	1,127	-	-
Bahan habisguna dan makanan	302	466	27	7
Bahan gantian, peralatan dan Bahan gudang	1,587	367	-	-
Stok benih	1,051	222	-	-
Stok ternakan ayam	569	625	-	-
	10,187	8,444	27	7
Nilai bersih boleh dijual:				
Barang dagangan	-	11	-	-
	10,187	8,455	27	7

## 18. PENGHUTANG PERDAGANGAN

	Kumpulan	
	2003 RM'000	2002 RM'000
Penghutang perdagangan	28,820	22,784
Tolak: Peruntukan hutang ragu	(10,400)	(7,926)
	18,420	14,858

Tempoh syarat kredit perdagangan biasa Kumpulan adalah daripada 15 hingga 60 hari. Lain-lain syarat kredit akan dinilai dan diluluskan mengikut kes.

Kumpulan tidak mempunyai tumpuan risiko kredit yang besar yang mungkin timbul daripada pendedahan kepada seorang penghutang atau kepada sekumpulan penghutang.

## 19. LAIN-LAIN PENGHUTANG

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Hutang daripada subsidiari	-	-	172,268	152,385
Pelbagai penghutang	15,445	17,388	4,484	4,345
Pelbagai deposit	3,423	1,374	570	88
Bayaran terdahulu	4,320	5,221	2,421	39
	23,188	23,983	179,743	156,857
Tolak: Peruntukan hutang ragu	(4,000)	(3,587)	(282)	(3,696)
	19,188	20,396	179,461	153,161

Termasuk di dalam pelbagai penghutang Kumpulan adalah sejumlah RM5,056,829 (2002: RM5,007,329) yang dipegang oleh Pengurus Tabung Pelaburan.

Kumpulan tidak mempunyai tumpuan risiko kredit yang besar yang mungkin timbul daripada pendedahan kepada seorang penghutang atau kepada sekumpulan penghutang.

## 20. TUNAI DAN SETARA TUNAI

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Tunai di tangan dan di bank	9,624	3,121	367	151
Deposit dengan bank-bank berlesen	2,927	2,445	2	2
Tunai dan baki di bank	12,551	5,566	369	153
Tolak: Overdraif bank (Nota 21)	(9,782)	(5,132)	(6,704)	(1,679)
Tunai dan setara tunai	2,769	434	(6,335)	(1,526)

Termasuk di dalam deposit Kumpulan dan Syarikat di atas adalah deposit sebanyak RM2,490,163 (2002: RM2,108,129) yang dicagarkan untuk memperolehi kemudahan pinjaman bank seperti yang dinyatakan di dalam Nota 21.

Purata wajaran kadar faedah efektif deposit-deposit pada tarikh lembaran imbaran adalah seperti berikut:

	Purata wajaran kadar faedah %	Purata wajaran tempoh matang hari
Bank-bank berlesen	4	30

## 21. PINJAMAN

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Pinjaman jangka pendek</b>				
<b>Bercagar:</b>				
Overdraif bank	3,078	3,453	-	-
Penerimaan amanah	246	438	-	-
Pinjaman berjangka	15,729	13,380	600	4,600
Pembiayaan dagangan	9,498	10,258	-	-
Pemiutang sewabeli dan pajakan (Nota 29)	274	861	11	20
	28,825	28,390	611	4,620
<b>Tidak bercagar:</b>				
Overdraif bank	6,704	1,679	6,704	1,679
6-7% Stok Pinjaman Boleh Tukar Boleh Ubah (Nota 30)	500	500	-	-
	7,204	2,179	6,704	1,679
	36,029	30,569	7,315	6,299
<b>Pinjaman jangka panjang</b>				
<b>Bercagar:</b>				
Pinjaman berjangka 1 (a)	7,518	10,941	-	-
Pinjaman berjangka 2 (b)	28,857	34,542	-	-
Pinjaman berjangka 3 (c)	434	617	-	-
Pinjaman berjangka 4 (d)	938	1,237	-	-
Pinjaman berjangka 5 (e)	3,800	2,653	-	-
Pinjaman berjangka 6 (f)	194	109	-	-
Pinjaman berjangka 7 (g)	-	4,000	-	4,000
Pinjaman berjangka 8 (h)	3,809	5,143	-	-
Pinjaman berjangka 9 (i)	1,200	1,800	1,200	1,800
Pinjaman berjangka 10 (j)	9,780	9,780	9,780	9,780
Pemiutang sewabeli dan pajakan (Nota 29) (k)	900	20	-	8
	57,430	70,842	10,980	15,588

## 21. PINJAMAN (SAMB.)

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Pinjaman jangka panjang (samb.)</b>				
<b>Jumlah pinjaman jangka panjang</b>	57,430	70,842	10,980	15,588
<b>Tolak: Dibayar dalam tempoh 12 bulan</b>	(15,729)	(13,380)	(600)	(4,600)
	41,701	57,462	10,380	10,988
<b>Keseluruhan Pinjaman</b>				
Overdraif bank (Nota 20)	9,782	5,132	6,704	1,679
Penerimaan amanah	246	438	-	-
Pinjaman berjangka	56,530	70,822	10,980	15,580
Pembiayaan dagangan	(l) 9,498	10,258	-	-
Pemiutang sewabeli dan pajakan (Nota 29)	(k) 1,174	881	11	28
6-7% Stok Pinjaman Boleh Tukar Boleh Ubah (Nota 30)	500	500	-	-
	77,730	88,031	17,695	17,287
<b>Kematangan pinjaman (tidak termasuk sewabeli dan pajakan):</b>				
Dalam tempoh satu tahun	35,755	29,708	7,304	6,279
Di antara satu dan dua tahun	40,801	57,442	10,380	10,980
	76,556	87,150	17,684	17,259

Purata wajaran kadar faedah efektif pada tahun kewangan adalah seperti berikut:

	Kumpulan		Syarikat	
	2003 100%	2002 100%	2003 100%	2002 100%
Overdraif bank	9	8	8	9
Pinjaman berjangka	6	8	-	-
Pembiayaan dagangan	7	8	8	7
Pemiutang sewabeli dan pajakan	4	4	-	-
6-7% Stok Pinjaman Boleh Tukar Boleh Ubah (Nota 30)	7	7	-	-

## 21. PINJAMAN (SAMB.)

Pinjaman berjangka dicagarkan secara berikut:

- (a) Kemudahan Pinjaman Berjangka sehingga RM5,000,000 diberikan kepada TDM Plantation Sdn Bhd dicagarkan secara Jaminan Korporat oleh Syarikat.

Kemudahan Pinjaman Berjangka sehingga RM7,700,000 diberikan kepada TDM Plantation Sdn Bhd dicagarkan secara Caj Sah Pertama ke atas 2 keping tanah pegang pajak berukuran lebih kurang 50 ekar di Lot No. 28 dan Lot No. 4, kedua-duanya di Mukim Tebak, Daerah Kemaman, Terengganu dengan kilang minyak sawit dan bangunan terbina di atasnya.

Kemudahan AI Istisna' ("Pembelian dengan Arahkan") sejumlah RM6,808,300 diberikan kepada TDM Plantation Sdn Bhd yang dicagarkan dengan:

- (i) Caj Tetap Pertama ke atas penghancur loji isirong yang akan dibina di kilang kelapa sawit di Kemaman, Terengganu; dan
- (ii) Jaminan Korporat oleh Syarikat.

- (b) RM40,000,000 perkongsian kemudahan AI Bai' Bithaman Ajil diberi kepada TDM Capital Sdn Bhd bercagarkan:

- (i) Caj Tetap Pertama ke atas lebih kurang 1,942 ekar tanah perladangan pegang pajak yang dikenali sebagai Ladang Sungai Mas dan sebahagian Pelantoh South yang terdiri daripada sebilangan hakmilik individu yang terletak di Mukim Bundi dan Tebak, Daerah Kemaman, Terengganu;
- (ii) Caj Tetap Pertama ke atas lebih kurang 5,207 ekar tanah perladangan pegang pajak di Mukim Bundi dan Tebak, Daerah Kemaman, Terengganu; dan
- (iii) Jaminan Korporat oleh Syarikat.

Kemudahan AI-Bai Bithaman Ajil untuk sejumlah RM20,000,000 diterima oleh TDM Capital Sdn Bhd dan dicagarkan melalui:

- (i) Caj Sah Pihak Pertama ke atas hartanah di bawah H.S.(D) 1779, Lot No. PT1666, Mukim Tebak, Daerah Kemaman, Terengganu; dan
- (ii) Jaminan Korporat oleh Syarikat untuk jumlah RM30,683,224.

## 21. PINJAMAN (SAMB.)

- (c) Kemudahan pinjaman sebanyak RM850,000 diberi kepada TRP Industries Sdn Bhd yang dicagarkan dengan:
- (i) Debentur Tetap ke atas jentera-jentera dan peralatan baru yang dibeli oleh TRP Industries Sdn Bhd yang dibiayai oleh Bank dan keseluruhan lain-lain jentera dan peralatan milik TRP Industries Sdn Bhd.
  - (ii) Jaminan Korporat oleh Kumpulan Ladang-ladang Terengganu Sdn Bhd; dan
  - (iii) Memorandum Deposit untuk Simpanan Tetap sejumlah tidak kurang daripada RM150,000 yang perlu didepositkan berperingkat- peringkat.
- (d) Kemudahan overdraf sebanyak RM1,000,000 dan pinjaman bersyarat sebanyak RM2,000,000 kepada Kuantan Medical Centre Sdn Bhd sehingga RM3,000,000 dicagar dengan:
- (i) Debentur untuk RM3,000,000 dimasukkan kepada caj tetap dan apung ke atas keseluruhan aset Kuantan Medical Centre Sdn Bhd kini dan masa hadapan;
  - (ii) Memorandum Deposit untuk Simpanan Tetap sejumlah RM1,000,000; dan
  - (iii) Jaminan Korporat sebanyak RM3,000,000 oleh Syarikat.
- (e) Perjanjian Kemudahan Perbankan untuk RM4,000,000 dilaksanakan di antara Kelana Jaya Medical Centre Sdn Bhd dan Bank;
- (i) Debentur untuk RM4,000,000 menyatukan caj tetap dan apung ke atas aset Kelana Jaya Medical Centre Sdn Bhd semasa dan akan datang;
  - (ii) Debentur Kedua untuk RM2,860,000 menyatukan caj tetap dan apung ke atas aset-aset Kelana Jaya Medical Centre Sdn Bhd semasa dan akan datang;
  - (iii) "Deed of Assignment" untuk RM4,000,000 dilaksanakan di antara Kelana Jaya Medical Centre Sdn Bhd dan Bank bagi hartanah di Lot 3 (Block), FAS Business Avenue, Kelana Jaya, Selangor;
  - (iv) "Supplemental Deed of Assignment" untuk RM2,860,000 dilaksanakan di antara Kelana Jaya Medical Centre Sdn Bhd dan Bank bagi hartanah di Lot 3 (Block), FAS Business Avenue, Kelana Jaya, Selangor; dan
  - (v) Jaminan Korporat oleh Syarikat sebanyak RM6,860,000.

## 21. PINJAMAN (SAMB.)

- (f) Pinjaman bersyarat diberikan kepada Health Medicmaster Sdn Bhd boleh dibayar semula secara ansuran selama 60 bulan mulai Januari, 2003. Kadar faedah pinjaman bersyarat pada 7.9% setahun di bawah 'Tabung Industri Kecil dan Sederhana' ("TIKS"), yang bergantung kepadakedapatan tabung Bank Negara Malaysia ("BNM"). Jika TIKS tidak kedapatan, kadar faedahnya ialah 2.0% lebih dari kadar faedah asas bagi BNM.

Pinjaman bersyarat dan overdraf bank dicagar secara berikut:

- (i) Gabungan pengarah dan beberapa jaminan untuk RM200,000 iaitu Dr.Ahmad Safri bin Shafie dan Dr. Azizan binti Abdul Aziz
- (ii) Jaminan Korporat oleh Syarikat untuk RM200,000; dan
- (iii) Surat pengambilalihan dari Syarikat menyelesaikan pinjaman sepenuhnya, sekiranya doktor- doktor tersebut membeli keseluruhan saham klinik-klinik sebelum tempoh pinjaman tiba.
- (g) Kemudahan Bai' Bithaman Ajil diberi kepada TDM untuk RM6,000,000 dicagar melalui Caj Tetap Pertama ke atas 2 keping tanah pegangan di bawah:
- (i) PN3074, Lot 9390, Mukim Belara, Daerah Kuala Terengganu; dan
- (ii) H.S.(D) 397, Lot P.T. 3643, Mukim Jerangau, Daerah Dungun, Terengganu.
- (h) Kemudahan pinjaman berjumlah RM3,000,000 di bawah Skim 'Dana 3F' yang dikendalikan oleh Bank Pusat Malaysia diberi kepada TD Poultry Sdn Bhd.
- Kemudahan pinjaman sehingga RM4,500,000 di bawah skim 'Dana AJDF' dan "Dana BPM" untuk jumlah sebanyak RM2,000,000 dan RM2,500,000 masing-masingnya diberi kepada TD Poultry Sdn Bhd dengan cagaran:
- (i) Jaminan Korporat oleh Syarikat; dan
- (ii) Debentur Pertama ke atas semua aset tetap dan apung TD Poultry Sdn Bhd.
- (i) Kemudahan pinjaman bersyarat sehingga RM3,000,000 diberikan kepada Syarikat da dicagarkan dengan menggunakan:
- (i) Debentur Pihak Ketiga melalui caj tetap ke atas peralatan tertentu yang dibeli oleh Kelana Jaya Medical Centre Sdn Bhd; dan
- (ii) Jaminan Negatif daripada Syarikat.

## 21. PINJAMAN (SAMB.)

- (j) Kemudahan Al Bai Bithaman Ajil sejumlah RM24,000,000 diberikan kepada Syarikat dan dicagar menggunakan:
- (i) Caj dalam escrow ke atas tanah perladangan di bawah Lot 37 & 204, P.N. 669 dan Lot 1157, P.N. 825 kedua-duanya di Mukim Penghulu Diman, Daerah Hulu Terengganu, Terengganu; dan
  - (ii) Caveat persendirian ke atas sekeping tanah perladangan di bawah Lot 37 & 204, P.N. 669 dan Lot 1157, P.N. 825 kedua-duanya di Mukim Penghulu Diman, Daerah Hulu Terengganu, Terengganu.
- (k) Kemudahan sewa-beli diberikan oleh Bank Islam Malaysia Bhd kepada TDM Plantation Sdn Bhd yang dicagar dengan:
- (i) Hak milik dituntut oleh bank di atas peralatan pajakan; dan
  - (ii) Jaminan Korporat oleh Syarikat.
- (l) Kemudahan Pembiayaan Dagangan terdiri daripada sama ada Surat Jaminan berkisar dan/atau Surat Kredit dan/atau Modal Kerja Al-Murabahah kewangan/Islam, Bil-Bil Diterima (belian/jualan) berjumlah RM10,000,000 untuk TDM Plantation Sdn Bhd yang dicagar dengan Jaminan Korporat oleh Syarikat.

## 22. PEMIUTANG PERDAGANGAN

Syarat kredit perdagangan yang diberikan kepada Kumpulan adalah di antara 30 ke 90 hari.

## 23. LAIN-LAIN PEMIUTANG

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Hutang kepada syarikat-syarikat subsidiari	-	-	76,920	49,605
Pelbagai pemiutang	22,121	28,315	2,904	5,652
Akruan	9,866	20,961	2,523	2,357
Zakat	258	1,560	96	10
Faedah ICULS	15,574	15,570	15,574	15,570
Pemiutang hartanah, loji dan peralatan	842	987	-	-
	48,661	67,393	98,017	73,194



## 24. MODAL SAHAM

	Bilangan Saham Biasa RM 1 Setiap Satu			Jumlah
	2003	2002	2003	2002
	RM'000	RM'000	RM'000	RM'000
Saham dibenarkan				
Pada 1 Januari	200,000	200,000	200,000	200,000
Ditambah dalam tahun kewangan	300,000	-	300,000	-
Pada 31 Disember	500,000	200,000	500,000	200,000
Diterbitkan dan dibayar penuh:				
Pada 1 Januari	105,999	80,682	105,999	80,682
Diterbitkan dan dibayar dalam tahun kewangan	109,525	25,317	109,525	25,317
Pada 31 Disember	215,524	105,999	215,524	105,999

- (a) Dalam tahun kewangan semasa, Syarikat telah menambahkan modal saham terbitan dan dibayar penuh daripada RM105,999,161 kepada RM215,524,302 melalui:
- (i) Terbitan 209,700 saham biasa baru oleh Syarikat untuk wang tunai melalui pelaksanaan opsyen ESOS Syarikat dengan harga RM 1.47 sesaham.
  - (ii) Terbitan 1,553,290 saham biasa baru RM 1.00 sesaham oleh Syarikat kepada pemiutang TDM Plantation Sdn Bhd dan Kumpulan Mediiman Sdn Bhd, anak syarikat kepada TDM Berhad dengan harga terbitan RM1.58 sesaham.
  - (iii) Terbitan bonus 107,762,151 saham biasa baru RM1 sesaham berdasarkan satu (1) saham biasa baru untuk setiap satu (1) saham biasa RM1.00 yang sedia ada.
  - (iv) Tambahan modal saham yang dibenarkan daripada RM200,000,000 mengandungi 200,000,000 saham biasa RM1.00 sesaham kepada RM500,000,000 mengandungi 500,000,000 saham biasa RM1.00 sesaham.
- (b) Skim Opsyen Saham Kakitangan ("ESOS") telah diluluskan oleh para pemegang saham pada Mesyuarat Agung Luar Biasa yang telah diadakan pada 24 Jun 1999. ESOS memberi opsyens kepada kakitangan Kumpulan yang layak untuk melanggan saham biasa baru berharga RM1.00 sesaham ("Saham") Syarikat dengan harga yang ditentukan.

## 24. MODAL SAHAM (SAMB.)

Ciri-ciri utama ESOS adalah seperti berikut:

- (a) Eksekutif yang layak adalah mereka yang telah berkhidmat dengan Syarikat bagi tempoh sekurang-kurangnya satu tahun pada atau sebelum hari penawaran dan perkhidmatan pekerjaan telah disahkan secara bertulis dan berada dalam senarai gaji Syarikat. Bagi pekerja di bawah kontrak pekerjaan tetap, tempoh kontrak sepatutnya sekurang-kurangnya tiga tahun. Bagi pekerja bukan rakyat Malaysia, kelayakan mereka akan dipertimbangkan sekiranya mereka berkhidmat sepenuh masa untuk mana-mana satu syarikat di dalam Kumpulan.
- (b) Opsyen adalah khas untuk penerima opsyen dan hak tidak boleh diserahkan.
- (c) Bilangan maksima saham-saham baru Syarikat yang boleh diterbitkan di bawah ESOS tidak boleh melebihi agregat (10) peratus daripada jumlah modal saham Syarikat yang diterbitkan dan berbayar pada mana-mana satu masa semasa kewujudan ESOS yang akan berkuatkuasa untuk tempoh lima (5) tahun dari 9 Disember 1999 dimana ini adalah hari kelulusan oleh Suruhanjaya Sekuriti.
- (d) Harga saham untuk saham baru akan ditentukan oleh harga tutup pasaran. Harga pada mana penerima opsyen berhak melanggan bagi setiap saham baru Syarikat hendaklah pada purata wajaran harga pasaran lima (5) hari saham-saham Syarikat yang disenaraikan di dalam senarai rasmi harian Bursa Malaysia sebaik sahaja sebelum tarikh tawaran opsyen atau pada nilai tara saham-saham Syarikat, yang mana lebih tinggi.
- (e) Saham-saham yang ditawarkan di bawah ESOS boleh dilanggan oleh penerima opsyen melalui notis bertulis kepada Syarikat dalam tempoh lima (5) tahun atau kurang bermula dari tarikh tawaran.

Individu yang telah ditawarkan opsyen ini tidak mempunyai hak untuk menyertai mana-mana opsyen syer di syarikat-syarikat lain.

## 25. RIZAB

		Kumpulan		Syarikat	
		2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Bolah diagih:					
Rizab modal		-	-	2,736	2,736
Kerugian terkumpul (dinyata semula)	31	(29,236)	(44,132)	(64,110)	(63,510)
		(29,236)	(44,132)	(61,374)	(60,774)
Tidak boleh diagih:					
Premium saham		34,979	141,742	34,979	141,742
Rizab penilaian semula (dinyata semula)	31	210,945	211,043	31,224	31,224
Rizab tukaran wang asing		(4)	(1)	-	-
		245,920	352,784	66,203	172,966
Jumlah rizab pada 31 Disember		216,684	308,652	4,829	112,192

Perubahan bagi setiap kategori rizab telah dinyatakan di dalam penyata perubahan ekuiti.

Sifat dan tujuan bagi setiap kategori rizab adalah seperti berikut:

- a. Premium saham  
Rizab ini terdiri daripada premium saham yang dibayar pada langganan saham di dalam syarikat melebihi dan di atas nilai setara saham. Rizab ini telah digunakan bagi tujuan bonus terbitan pada tahun kewangan ini.
- b. Rizab modal  
  
Rizab ini telah dihapuskan kerana penyatuan. Ia berkaitan dengan lebihan yang terhasil daripada jualan hartanah, loji dan peralatan pada tahun 1986 kepada sebuah syarikat subsidiari.
- c. Rizab tukaran wang asing  
  
Terdiri dari semua perbezaan tukaran wang asing yang diperolehi dari terjemahan penyata kewangan syarikat subsidiari asing serta terjemahan pinjaman wang asing yang digunakan untuk membiayai pelaburan di dalam syarikat subsidiari.
- d. Kerugian terkumpul  
  
Merangkumi keputusan kewangan terkumpul Kumpulan dan Syarikat selepas cukai dan kepentingan minoriti.
- e. Rizab penilaian semula  
  
Merangkumi perubahan bersih terkumpul bagi nilai saksama bagi tanah milik bebas dan lain-lain hartanah, loji dan peralatan.

## 26. MANFAAT PERSARAAN

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Pada 1 Januari	1,288	1,047	-	-
Pindahan dari penyata pendapatan	860	1,552	67	-
Penggunaan peruntukan dalam tahun semasa	(634)	(1,311)	-	-
Pada 31 Disember	1,514	1,288	67	-

Syarikat subsidiari mengendalikan Skim Manfaat Persaraan yang tidak dibiayai untuk kakitangannya. Hanya kakitangan yang telah berkhidmat untuk subsidiari sebelum Januari 1999 layak untuk skim ini. Manfaat akan dibayar berdasarkan gaji terakhir kakitangan dan jangkamasa perkhidmatan dengan Kumpulan.

Amaun yang diiktiraf dalam lembaran imbangan adalah ditentukan seperti berikut:

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Pada 1 Januari	1,288	1,047	-	-
Nilai semasa obligasi manfaat tetap yang tidak dibiayai	2,793	2,698	222	-
Peralihan aset yang tidak diiktiraf	(1,279)	(1,410)	(155)	-
Liabiliti bersih	1,514	1,288	67	-
Dianalisa sebagai:				
Semasa	67	-	67	-
Tak semasa:				
Lebih daripada 5 tahun	1,447	1,288	-	-

Amaun yang diiktiraf dalam penyata kewangan adalah seperti berikut:

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Pada 1 Januari	1,288	1,047	-	-
Kos perkhidmatan semasa	150	-	14	-
Kos faedah	173	-	14	-
Amaun peralihan yang diiktiraf	282	-	-	-
Tambahan peruntukan	216	-	-	-
Perlunasan peralihan liabiliti	39	1,552	39	-
Jumlah, termasuk dalam kos pekerja (Nota 5)	860	1,552	67	-

## 26. OBLIGASI MANFAAT PERSARAAN (SAMB.)

Semua perbelanjaan Syarikat bagi tahun ini telah dicampur di dalam kos operasi.

Perubahan dalam liabiliti bersih dalam tahun semasa adalah seperti berikut:

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Pada 1 Januari	1,288	1,047	-	-
Amaun diiktiraf dalam penyata pendapatan	860	1,552	67	-
	2,148	2,599	67	-
Pembayaran caruman	(634)	(1,311)	-	-
Pada 31 Disember	1,514	1,288	67	-

Andaian prinsipal aktuari yang digunakan:

	2003	2002
Kadar diskaun	7%	-
Jangkaan kadar kenaikan gaji	6%	-

## 27. MUHIBAH NEGATIF

	Kumpulan	
	2003 RM'000	2002 RM'000
Pada 1 Januari	20,882	26,128
Tambah: Perlunasan terkumpul	(5,275)	(5,246)
Dihapuskan semasa jualan subsidiari	180	-
Pada 31 Disember	5,787	20,882

## 28. CUKAI TERTUNDA

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
Pada 1 Januari	22,356	1,091	608	-
Pelarasan tahun lalu (Nota 31)	(11,260)	(12,665)	1,054	385
Diiktiraf dalam penyata ekuiti (Nota 31)	9,941	9,941	973	973
Dinyata semula	21,037	(1,633)	2,635	1,358
Diiktiraf dalam penyata pendapatan (Nota 10)	5,365	1,405	463	669
Caj ke ekuiti	(10)	22,898	-	608
<b>Pada 31 Disember</b>	<b>26,392</b>	<b>21,037</b>	<b>3,098</b>	<b>2,635</b>
Cukai tertunda telah diofset seperti berikut:				
Aset cukai tertunda	(2,899)	(20,858)	(2,842)	(3,363)
Liabiliti cukai tertunda	29,291	41,895	5,940	5,998
	26,392	21,037	3,098	2,635

Komponen dan perubahan liabiliti dan aset cukai tertunda dalam tahun kewangan sebelum diofset adalah seperti berikut:

### Liabiliti Cukai Tertunda Kumpulan:

	Elaun modal dipercepat RM'000	Penilaian semula RM'000	Lain-lain penghutang RM'000	Jumlah RM'000
Pada 1 Januari 2003	3,640	38,782	(527)	41,895
Diiktiraf dalam penyata pendapatan	(11,456)	(1,009)	(129)	(12,594)
Caj ke ekuiti	-	(10)	-	(10)
<b>Pada 31 Disember</b>	<b>(7,816)</b>	<b>37,763</b>	<b>(656)</b>	<b>29,291</b>

## 28. CUKAI TERTUNDA (SAMB.)

### Aset Cukai Tertunda Kumpulan:

	Elaun modal dipercepat RM'000	RM'000	Lain-lain penghutang RM'000	Kerugian bercukai dan elaun modal belum diguna RM'000	Jumlah RM'000
Pada 1 Januari 2003	(4,480)	(361)	(7,275)	(8,742)	(20,858)
Diiktiraf dalam penyata pendapatan	11	(81)	(115)	18,144	17,959
Pada 31 Disember	(4,469)	(442)	(7,390)	9,402	(2,899)

### Liabiliti Cukai Tertunda Syarikat:

	Elaun modal dipercepat RM'000	Penilaian semula tanah pegang pajak jangka panjang RM'000	Lain-lain penghutang RM'000	Jumlah RM'000
Pada 1 Januari 2003	53	5,945	-	5,998
Diiktiraf dalam penyata pendapatan	25	(85)	2	(58)
Pada 31 Disember	78	5,860	2	5,940

## 28. CUKAI TERTUNDA (SAMB.)

### Aset Cukai Tertunda Syarikat:

	Elaun modal dipercepat RM'000	Lain-lain pemiutang RM'000	Kerugian bercukai dan elaun modal belum diguna RM'000	Jumlah RM'000
Pada 1 Januari 2003	(61)	-	(3,302)	(3,363)
Diiktiraf dalam penyata pendapatan	(48)	23	546	521
Pada 31 Disember	(109)	23	(2,756)	(2,842)

Aset cukai tertunda tidak diiktiraf ke atas perkara-perkara berikut:

	Kumpulan	
	2003 RM'000	2002 RM'000
Kerugian bercukai belum digunakan	40,483	36,508
Elaun modal belum diserapkan	19,140	16,909
	59,623	53,417

Kerugian bercukai belum digunakan dan elaun modal belum diserapkan boleh digunakan tanpa had tempoh untuk diofset dengan keuntungan bercukai masa depan subsidiari di mana perkara-perkara di atas diperolehi. Aset cukai tertunda tidak diiktiraf ke atas perkara-perkara tersebut kerana ia tidak boleh diofset dengan keuntungan bercukai lain-lain subsidiari dan ia timbul daripada subsidiari yang mengalami kerugian sejak beberapa tahun kebelakangan ini.



## 29. SEWABELI DAN PAJAKAN

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Pembayaran minima :</b>				
Tidak lebih dari 1 tahun (Nota 21)	274	861	11	20
Lebih dari 1 tahun dan tidak lebih 2 tahun (Nota 21)	900	20	-	8
	1,174	881	11	28

Sewabeli dan pajakan kewangan dikenakan faedah pada tarikh penyata kewangan ini adalah di antara 4.0% hingga 5.5% (2002: 4.0% hingga 5.5%) setahun.

## 30. 6%-7% STOK PINJAMAN BOLEH TUKAR BOLEH UBAH ("TCULS")

TCULS boleh dipindahkan dan boleh ditukarkan kepada saham biasa syarikat berbayar penuh sepanjang tempoh lima tahun dari tarikh penerbitan Sijil Stok Pinjaman Boleh Tukar pada nilai setara TCULS RM1.00 untuk setiap satu saham biasa bernilai RMI.00 setiap satu di dalam syarikat subsidiari.

Sebaik saja penukaran TCULS kepada saham biasa, saham tersebut akan berkedudukan "pari passu" di dalam semua segi dengan saham biasa syarikat melainkan ianya tidak layak untuk sebarang dividen atau sebarang agihan yang diisytiharkan untuk tahun kewangan sebelum tahun kewangan TCULS ditukar.

TCULS tertunggak pada tarikh matang akan ditukar oleh Syarikat pada tarikh tersebut 100% pada nilai taranya. Tarikh matang ialah sesudah ia mencapai tempoh lima tahun dari tarikh penerbitan.

TCULS dikenakan faedah 6% setahun di atas jumlah prinsipal terhutang untuk 2 tahun dari tarikh penerbitan Sijil Stok Pinjaman dan 7% setahun untuk tiga tahun berikutnya hingga tarikh matang.

### 31. PERUBAHAN DASAR PERAKAUNAN DAN PELARASAN TAHUN LEPAS

#### (a) Perubahan Dasar Perakaunan

Dalam tahun kewangan ini, Kumpulan telah mengguna pakai empat piawaian MASB yang baru, yang telah mula berkuatkuasa daripada 1 Januari 2003. Selaras dengan itu, dasar perakaunan tertentu telah dipinda. Perubahan dasar perakaunan yang mengakibatkan pelarasan tahun lalu.

Menurut MASB 25, liabiliti cukai tertunda diiktiraf ke atas semua perbezaan sementara yang tertakluk kepada cukai. Sebelum ini, liabiliti cukai tertunda diperuntukkan ke atas perbezaan masa sekiranya liabiliti cukai tersebut dijangka akan terlaksana dalam jangkamasa terdekat. Kumpulan dan Syarikat telah mengiktiraf aset cukai tertunda ke atas semua perbezaan sementara yang dibenarkan sekiranya kemungkinan terdapat keuntungan bercukai yang boleh digunakan ke atas perbezaan sementara yang dibenarkan tersebut. Sebelum ini, aset cukai tertunda tidak diiktiraf sekiranya tiada jangkaan munasabah untuk ia direalisasikan.

Penggunaan MASB 29 telah menyebabkan peruntukan untuk obligasi berkenaan dengan manfaat pekerja jangka pendek dalam bentuk pampasan ketidakhadiran terkumpul. Tiada peruntukan dibuat untuk obligasi ini sebelum MASB 29 diguna pakai. Kumpulan telah menggunakan Kaedah Unjuran Unit berbanding dengan Kaedah Penilaian Umur untuk mengira pelan manfaat ditetapkan.

#### (b) Pelarasan tahun lalu

Perubahan dasar perakaunan telah diaplikasikan secara retrospektif dan angka-angka bandingan telah dinyatakan semula. Kesan daripada perubahan dasar perakaunan adalah seperti berikut:

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Kesan ke atas kerugian terkumpul:</b>				
Pada 1 Januari, seperti dinyatakan sebelum ini	(55,074)	(57,431)	(62,456)	(49,683)
Kesan mengguna pakai MASB 25 (Nota 28)	11,260	12,665	(1,054)	(385)
Kesan mengguna pakai MASB 29	(318)	(158)	-	-
<b>Pada 1 Januari, setelah dinyatakan semula</b>	<b>(44,132)</b>	<b>(44,924)</b>	<b>(63,510)</b>	<b>(50,068)</b>

### 31. PERUBAHAN DASAR PERAKAUNAN DAN PELARASAN TAHUN LEPAS (SAMB.)

#### (b) Pelarasan Tahun Lalu (Samb.)

	Kumpulan		Syarikat	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>Kesan ke atas rizab lain:</b>				
Pada 1 Januari, seperti dinyatakan sebelum ini	220,239	20,636	32,197	20,638
Kekurangan dalam kepentingan minoriti di dalam penilaian semula	744	744	-	-
Kesan mengguna pakai MASB 25 (Nota 28)	(9,941)	(9,941)	(973)	(973)
<b>Pada 1 Januari, setelah dinyatakan semula</b>	<b>211,042</b>	<b>11,439</b>	<b>31,224</b>	<b>19,665</b>

#### Kesan ke atas keuntungan/(kerugian) bersih bagi tahun kewangan:

Keuntungan/(kerugian) bersih sebelum perubahan dasar perakaunan	20,349	2,357	(137)	(12,773)
Kesan mengguna pakai MASB 25	(5,365)	(1,405)	(463)	(669)
Kesan mengguna pakai MASB 29	(88)	(160)	-	-
	(5,453)	(1,565)	(463)	(669)
<b>Keuntungan/(kerugian) bersih bagi tahun kewangan</b>	<b>14,896</b>	<b>792</b>	<b>(600)</b>	<b>(13,442)</b>

Angka-angka bandingan pada 31 Disember 2002 telah dinyatakan semula seperti berikut:

	Dinyatakan sebelum ini RM'000	Pelarasan RM'000	Dinyatakan semula RM'000
<b>Kumpulan</b>			
Aset cukai tertunda	-	-	-
Liabiliti cukai tertunda	22,356	1,319	21,037
Rizab penilaian semula	220,240	(9,197)	211,043
Kepentingan minoriti	5,905	(744)	5,161
Lain-lain pemiutang	67,513	318	67,831
<b>Syarikat</b>			
Liabiliti cukai tertunda	608	2,027	2,635
Rizab penilaian semula	32,197	(973)	31,224

### 32. KOMITMEN MODAL

	Kumpulan	
	2003	2002
	RM'000	RM'000
Diluluskan dan tidak dikontrakkan		
- Hartanah, loji dan peralatan	41,276	64,295

### 33. LIABILITI LUAR JANGKA

	Syarikat	
	2003	2002
	RM'000	RM'000
Jaminan korporat yang diberikan kepada institut kewangan bagi kemudahan pinjaman yang diberikan untuk syarikat-syarikat subsidiari:		
- Bercagar	73,504	73,504

### 34. URUSNIAGA PENTING DENGAN SYARIKAT BERKAITAN

	Syarikat	
	2003	2002
	RM'000	RM'000
Faedah dikenakan kepada subsidiari	-	2,336

Para pengarah berpendapat bahawa urusan di atas telah dijalankan menurut pengurusan perniagaan yang normal dan berdasarkan syarat-syarat yang tidak berbeza dengan urusan dengan pihak ketiga.

### 35. PERISTIWA SEMASA TAHUN KEWANGAN

Pada 18 Julai 2003, TDM Plantation Sdn Bhd ("TDMP"), anak syarikat milik penuh kepada Syarikat, menjual Nescaya Palma Sdn Bhd untuk RM700 selepas mendapat persetujuan daripada kerajaan negeri Sarawak.

Urusniaga di atas tiada kesan yang ketara ke atas keuntungan dan aset ketara bersih Syarikat dan tiada nota berasingan untuk penjualan ini dibuat di dalam penyata kewangan.

## 37. INSTRUMEN KEWANGAN

### (a) Objektif dan Polisi Pengurusan Risiko Kewangan

Polisi pengurusan risiko kewangan Kumpulan memastikan bahawa sumber kewangan yang mencukupi tersedia bagi pembangunan perniagaan Kumpulan dan dalam masa yang sama menguruskan risiko-risiko matawang asing, kadar faedah, pasaran, kredit, kecairan dan aliran tunai Kumpulan. Operasi Kumpulan berpandukan prinsip-prinsip yang jelas yang telah diluluskan oleh Lembaga dan polisi Kumpulan adalah untuk tidak terlibat dalam urusniaga yang berasaskan spekulasi.

### (b) Risiko kadar faedah

Pendedahan utama Kumpulan kepada risiko kadar faedah berkait dengan hutang mengandungi faedah, disebabkan Kumpulan tidak mempunyai aset yang mengandungi faedah jangka panjang pada 31 Disember 2003. Pelaburan dalam aset kewangan kebanyakannya untuk jangka pendek dan tidak digunakan untuk tujuan spekulasi tetapi kebanyakannya disimpan sebagai deposit tetap yang memberi perolehan yang lebih baik dari tunai di bank.

Kumpulan mengawal tahap pendedahan kadar faedah dengan menggabungkan pinjaman berkadar faedah tetap dan berubah. Kumpulan sentiasa mengkaji portfolio pinjaman, dengan mengambilkira jangka masa pelaburan dan kriteria aset-asetnya. Strategi ini membolehkan Syarikat untuk memanfaatkan pinjaman yang murah di dalam suasana kadar faedah yang rendah dan melindungi Syarikat sehingga tahap tertentu daripada kesan kenaikan kadar faedah.

### (c) Risiko mata wang asing

Kumpulan terdedah kepada risiko transaksi tukaran wang asing pada tahap yang minima.

Nilai aset dan liabiliti Kumpulan pada 31 Disember 2003 yang tidak dilindungi yang dinyatakan pada mata wang asing adalah tidak material.

### **37. INSTRUMEN KEWANGAN (SAMB.)**

#### **(d) Risiko kecairan aliran tunai**

Kumpulan meneliti dengan aktif profil tarikh kematangan hutang, tunai operasi dan keupayaan pembiayaan untuk memastikan keperluan kewangan, pembayaran balik dan pembiayaan dapat dipenuhi. Sebahagian dari keseluruhan langkah berjaga-jaga pengurusan kecairan, Kumpulan mengekalkan wang tunai yang mencukupi untuk memenuhi modal operasi. Sebagai tambahan Kumpulan sentiasa berusaha untuk mengekalkan kemudahan perbankan pada paras munasabah untuk keseluruhan kedudukan pinjaman. Kumpulan mewujudkan tabungan dari kedua-dua saham modal dan institusi kewangan dan secara bijak mengimbangkan portfolio dengan pembiayaan jangka pendek untuk mencapai kos keseluruhan yang berkesan.

#### **(e) Risiko kredit**

Risiko kredit dikawal dengan penggunaan langkah-langkah kebenaran kredit, had dan pemerhatian. Risiko kredit dikurangkan dan diawasi dengan menghadkan transaksi Kumpulan dengan rakan perniagaan yang mempunyai kepercayaan kredit yang tinggi sahaja. Penghutang perdagangan diawasi secara berterusan melalui prosedur-prosedur laporan pengurusan dan kawalan kredit Kumpulan.

Kumpulan tidak mempunyai sebarang pendedahan yang besar kepada seorang penghutang atau rakan perniagaan, atau tumpuan risiko kredit yang besar yang mungkin timbul berkaitan dengan sebarang instrumen kewangan.

### 38. MAKLUMAT SEGMENT

	PERLADANGAN		PEMAKANAN		KESIHATAN		LAIN-LAIN		PENGHAPUSAN		KUMPULAN	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>PENDAPATAN DAN PERBELANJAAN</b>												
<b>Pendapatan</b>												
Jualan pihak luar	172,361	119,384	32,652	26,749	21,856	19,892	10,736	5,126	-	-	237,605	171,151
Jualan antara segmen	103,268	69,562	-	-	-	-	-	-	(103,268)	(69,562)	-	-
<b>Jumlah pendapatan</b>	<b>275,629</b>	<b>188,946</b>	<b>32,652</b>	<b>26,749</b>	<b>21,856</b>	<b>19,892</b>	<b>10,736</b>	<b>5,126</b>	<b>(103,268)</b>	<b>(69,562)</b>	<b>237,605</b>	<b>171,151</b>
<b>Keputusan</b>												
Kuputusan segmen	34,849	21,613	(1,752)	(1,273)	(4,949)	(1,503)	(3,566)	(10,305)	-	(4,859)	24,582	13,391
Pendapatan tidak diagih	-	-	-	-	-	-	-	-	-	5,028	5,271	-
Kos tidak diagih	-	-	-	-	-	-	-	-	-	-	-	-
<b>Keuntungan operasi</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,610</b>	<b>18,662</b>
Perkara terkecuali	-	-	-	-	-	-	-	-	-	-	-	(11,203)
Zakat	-	234	12	5	34	105	485	1,216	-	-	(531)	(1,560)
Cukai	-	-	-	-	-	-	-	-	-	-	(12,555)	(5,302)
<b>Keuntungan selepas cukai</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,524</b>	<b>597</b>
<b>Keuntungan minoriti</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,628)</b>	<b>195</b>
<b>Keuntungan bersih bagi tahun kewangan</b>											<b>14,896</b>	<b>792</b>

## 38. MAKLUMAT SEGMENT (SAMB.)

	PERLADANGAN		PEMAKANAN		KESIHATAN		LAIN-LAIN		PENGHAPUSAN		KUMPULAN	
	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000	2003 RM'000	2002 RM'000
<b>ASET DAN LIABILITI</b>												
Aset segmen	672,600	620,891	16,460	15,189	24,566	26,252	288,277	285,109	-	4,172	1,001,903	943,269
Penghapusan semasa disatukan	(41,192)	(51,927)	(70,087)	-	(73)	(144)	(214,549)	(215,952)	-	-	(325,901)	(268,023)
	631,408	568,964	(53,627)	15,189	24,493	26,108	73,728	69,157			676,002	675,246
Entiti yang dikawal bersama	-	-	-	-	-	-	-	-	-	-	-	-
Aset tidak diagih	-	-	-	-	-	-	-	-	-	-	-	-
<b>Jumlah aset</b>											<b>676,002</b>	<b>675,246</b>
Segmen liabiliti	(290,820)	(254,198)	(35,004)	(31,922)	(49,724)	(46,121)	(73,896)	(71,627)	-	-	(449,444)	(403,868)
Penghapusan semasa disatukan	139,406	93,275	26,063	22,017	32,465	29,834	30,122	25,052	-	-	228,056	170,178
	(151,414)	(160,923)	(8,941)	(9,905)	(17,259)	(16,287)	(43,774)	(46,575)	-	-	(221,388)	(233,690)
Liabiliti tidak diagih	-	-	-	-	-	-	-	-	-	-	(15,787)	(25,916)
<b>Jumlah liabiliti</b>											<b>(237,175)</b>	<b>(259,606)</b>



## Shareholders' Statistic Statistik Pemegang-Pemegang Saham

### LIST OF THIRTY SUBSTANTIAL SHAREHOLDERS as at 30 April 2003

SENARAI TIGA PULUH PEMEGANG SAHAM TERBESAR pada 30 April 2003

No./Bil	Shareholder/Pemegang Saham	No. of Shares/Bil. Saham	%
1	PERBADANAN MEMAJUKAN IKTISAD NEGERI TERENGGANU	69,148,124	32.08
2	PEMIKA TRENGGANU SDN. BHD.	32,800,000	15.22
3	PERBADANAN MENTERI BESAR TERENGGANU	21,996,000	10.21
4	PTB ASSET MANAGEMENT SENDIRIAN BERHAD	12,647,072	5.87
5	EMPLOYEES PROVIDENT FUND BOARD	4,498,000	2.09
6	MAYBAN SECURITIES NOMINEES (TEMPATAN) SDN. BHD.	4,123,600	1.91
7	LEMBAGA TABUNG AMANAH WARISAN NEGERI TERENGGANU	3,720,928	1.73
8	PAB NOMINEE (TEMPATAN) SDN. BHD.	3,558,000	1.65
9	ONG HAR HONG	2,997,400	1.39
10	YAYASAN ISLAM TERENGGANU	2,461,430	1.14
11	MAYBAN NOMINEES (TEMPATAN) SDN. BHD.	2,223,000	1.03
12	TAN HAN CHUAN	2,162,000	1.00
13	PAB NOMINEE (TEMPATAN) SDN. BHD. (YAYASAN TERENGGANU)	2,000,000	0.93
14	PTB ASSET MANAGEMENT SENDIRIAN BERHAD	1,966,000	0.91
15	PTB ASSET MANAGEMENT SENDIRIAN BERHAD	1,890,000	0.88
16	PTB ASSET MANAGEMENT SENDIRIAN BERHAD	1,410,000	0.65
17	PTB ASSET MANAGEMENT SENDIRIAN BERHAD	1,306,400	0.61
18	PTB ASSET MANAGEMENT SENDIRIAN BERHAD	1,306,400	0.61
19	POO CHOO @ ONG POO CHOI	1,260,000	0.58
20	MENTERI KEWANGAN MALAYSIA	1,125,406	0.52
21	PTB ASSET MANAGEMENT SENDIRIAN BERHAD	870,934	0.40
22	UNION HARVEST SDN. BHD.	627,658	0.29
23	YAYASAN TERENGGANU	571,430	0.27
24	CITICORP NOMINEES (ASING) SDN. BHD.	534,400	0.25
25	MEGATEGAS SDN. BHD.	500,000	0.23
26	UNITED OVERSEAS NOMINEES (TEMPATAN) SDN. BHD.	423,300	0.20
27	KOPERASI LADANG SUNGAI TONG TERENGGANU BERHAD	419,620	0.19
28	AWANG BIN ISMAIL	316,456	0.15
29	BIMSEC NOMINEES (TEMPATAN) SDN. BHD.	295,000	0.14
30	HONG LEONG FINANCE BERHAD	294,000	0.14
	<b>TOTAL</b>	<b>179,452,558</b>	<b>83.26</b>

**ANALYSIS OF SHAREHOLDINGS**  
**ANALISA PEGANGAN-PEGANGAN SAHAM**

Breakdown of Shareholdings Pecahan Pegangan Saham	<b>No. Shares</b> Bil. Saham	% Over Total Shares % Dari Jumlah Saham	No. of Holders Bil. Pemegang Saham	% Over Total Shareholders % Dari Jumlah Pemegang Saham
000000001-000000099	1,228	0.00	53	1.00
000000100-000001000	364,342	0.17	422	7.98
000001001-000010000	16,484,318	7.65	4,166	78.80
000010001-000100000	15,364,556	7.13	592	11.20
000100001-010776214	46,718,662	21.68	50	0.95
010776215 & Above/Lebih	136,591,196	63.37	4	0.07
	215,524,302	100.00	5,287	100.00

**SUBSTANTIAL SHAREHOLDERS**  
**PEMEGANG-PEMEGANG SAHAM TERBESAR**

According to the register required to be kept under Section 69L of the Companies, 1965, the substantial shareholders of the company are as follows:

*Berdasarkan kepada daftar yang perlu disimpan di bawah Seksyen 69L Akta Syarikat 1965, pemegang-pemegang terbesar Syarikat adalah seperti berikut:*

Name Nama	No. of Shares held Bil. Saham yang dipegang			
	Direct Langsung	%	Deemed Interest Kiraan Kepentingan	%
Perbadanan Memajukan Iktisad Negeri Terengganu	69,148,124	32.08	38,800,000	15.22
Perbadanan Menteri Besar Terengganu	39,909,072	18.52	-	-
PEMIKA Trengganu Sdn. Bhd.	32,800,000	15.22	-	-

**DIRECTORS' SHAREHOLDINGS**

Pegangan Oleh Pengarah-Pengarah

Name Nama	No. of Shares held Bil. Saham yang dipegang			
	Direct Langsung	%	Deemed Interest Kiraan Kepentingan	%
Raja Idris Bin Raja Kamarudin	441,000	0.20	-	-

## Plantation Statistic Statistik Peladangan

2003	Total Hectarages Managed By Keluasan Ladang Diurus Oleh TDM Plantation Sdn Bhd (Hectares)	Group's Owned Plantation Ladang dipunyai Oleh Kumpulan (Hectares)	Other Lain-lain (Hectares)	
<b>OIL PALM</b>				
Matured Hectarage / Keluasan Matang	29,735	24,017	5,718	
Immature Hectarage / Keluasan Belum Matang	3,402	3,294	108	
New Planting / Penanaman Baru	-	-	-	
<b>OTHER CROP</b>				
Matured Hectarage / Keluasan Matang	-	-	-	
Immature Hectarage / Keluasan Belum Matang	174	174	-	
<b>Total Planted / Jumlah Keluasan Bertanam</b>	<b>33,311</b>	<b>27,485</b>	<b>5,826</b>	
<b>Hectarage by Company / Division Jumlah Hektar Mengikut Syarikat / Bahagian</b>				
Sublease	Mature	10,058	5,751	4,307
	Immature	251	143	108
TDM Capital Sdn Bhd	Mature	1,845	1,661	184
	Immature	-	-	-
Kumpulan Ladang-Ladang	Mature	15,207	15,207	-
Trengganu Sdn Bhd	Immature	3,325	3,325	-
	New Planting	-	-	-
Ladang Tabung Warisan	Mature	1,398	1,39	-
	Immature	-	-	-
Ladang Majlis Agama	Mature	863	-	863
Islam Terengganu	Immature	-	-	-
Ladang KOPKEM	Mature	364	-	364
	Immature	-	-	-
<b>Total Planted / Jumlah Keluasan Bertanam</b>	<b>33,311</b>	<b>27,485</b>	<b>5,826</b>	
<b>Production / Company / Division (Metric Tonne) Pengeluaran / Syarikat / Bahagian (Tan Metrik)</b>				
<b>OIL PALM / KELAPA SAWIT</b>				
FFB (MT) / BTS (TM)		438,276		
CPO Production (MT) / MSM (MT)		86,190		
Palm Kernel Production (MT) / Isirong (MT)		24,450		
Extraction (%) - CPO / Kadar Perahan (%) - MSM		19.67%		
Recovery Rates (%) - PK / Kadar Pemerolehan (%) - Isirong		5.58%		

## List of Properties Held *Senarai Harta Yang Dimiliki*

LOCATION/KEDUDUKAN	TENURE/PEGANGAN	SIZE (Ac)/ KELUASAN (Ek)	DESCRIPTION/ KETERANGAN	BOOK VALUE/ NILAI BUKU
<b>Mukim of Tebak</b>			Oil Palm plantation	18,330,234
HS (D) 1779 PT 1666	Leasehold exp. 2078 Sublease exp. 2052	9,095.99810		
HS (D) 2871 PT 402 A replacing HS (D) 180 PT Lot 402 A	Leasehold exp. 2078 Sublease exp. 2018	539.72867		
HS (D) 2872 PT 402 B replacing HS (D) 181 PT Lot 402 B	Leasehold exp. 2078 Sublease exp. 2018	489.72996		
Geran 12509 PT 821 replacing HS (D) 187 PT Lot 551 P	Leasehold exp. 2078 Sublease exp. 2018	87.59695		
Geran 12510 No. Lot 2444 replacing HS (D) 210 PT Lot 555 P	Leasehold exp. 2078 Sublease exp. 2018	203.30647		
Geran 12511 No Lot 2550 replacing HS (D) 208 PT 553 P	Leasehold exp. 2078 Sublease exp. 2018			
Geran 12512 No Lot 2443 replacing HS (D) 188 PT Lot 554P	Leasehold exp. 2078 Sublease exp. 2018	181.58885		
Geran 12618 No. Lot 822 replacing Grant 8071 PT Lot 882	Leasehold exp. 2078 Sublease exp. 2018	169.78745		
Geran 12497 No. Lot 833 replacing HS (D) 209 PT Lot 552 P	Leasehold exp. 2078 Sublease exp. 2018	218.88118		
QT(R) Kemaman 1 L.O. PTK 198/65	Leasehold exp. 2012 Sub Lease exp. 2011	320.00000	Oil Palm plantation	8,640,478
QT(R) Kemaman 2 L.O. PTK 198/65	Leasehold exp. 2012 Sub Lease exp. 2011	1,024.00000		
QT(R) Kemaman 3 L.O. PTK 198/65	Leasehold exp. 2012 Sub Lease exp. 2011	2,432.00000		
QT(R) Kemaman 4 L.O. PTK 198/65	Leasehold exp. 2012 Sub Lease exp. 2011	4,736.00000		
QT(R) Kemaman 4 L.O. No. 4	Sublease exp. 2014	10.00000		
QT(R) Kemaman 11 L.O. No. 28	Sublease exp. 2014	8,500.00000		
QT(R) Kemaman 12 L.O. No. 29	Leasehold exp. 2014	8,500.00000		
QT(R) Kemaman 13 L.O. No. 30	Leasehold exp. 2014	404.00000		
<b>Mukim Belara</b>			Oil Palm plantation	15,300,069
Geran 12885 Lot 7250 replacing Geran 6002 Lot 7250	Leasehold exp. 2072	3,491.73872		
Geran 6001 Lot 6558	Leasehold exp. 2072	4,105.36660		
Geran 6247 Lot 6743	Leasehold exp. 2072	209.81088		
<b>Mukim of Belara</b>			Oil Palm plantation	10,768,000
HS (D) 1017 PT 804 K Geran 9309 Lot 8264	Leasehold exp. 2072	255.99461		
replacing HS (D) 1018 PT 805 K	Leasehold exp. 2072	144.40200		
Geran 10657 Lot 6641	Leasehold exp. 2072	3.80654		
HS (D) 1983 PT 381 K	Leasehold exp. 2072	50.40400		

LOCATION/KEDUDUKAN	TENURE/PEGANGAN	SIZE (Ac)/ KELUASAN (Ek)	DESCRIPTION/ KETERANGAN	BOOK VALUE/ NILAI BUKU
Geran 8238 Lot 8187	Leasehold exp. 2072	168.39643		
HS (D) 813 PT 882 K	Leasehold exp. 2072	18.94367		
HS (D) 814 PT 883 K	Leasehold exp. 2072	2,213.58580		
HS (D) 561 PT 642 K	Leasehold exp. 2072	1,571.24762		
Geran 6005 Lot 7254	Leasehold exp. 2072	203.30968		
Geran 6521 Lot 7663	Leasehold exp. 2075	145.21696		
HS (D) 560 PT 641 K	Leasehold exp. 2072	348.47278		
Geran 6003 Lot 7251	Leasehold exp. 2072	1,324.68803		
Geran 6004 Lot 7253	Leasehold exp. 2072	554.20502		
Geran 6491 Lot 7662		317.96433		
PN 3074 Lot 9390				
replacing HS (D) 3974 PT 2323 K	Leasehold exp. 2087	1,166.31200		
HS (D) 6416 PT 4152 K	Leasehold exp. 2098	37.45789		
HS (D) 6417 PT 4153 K	Leasehold exp. 2098	44.22843		
HS (D) 6418 PT 4154 K	Leasehold exp. 2098	6.77425		
HS (M) 1007 PT 884 K (loji)	Renewal Proses	0.50000		
<b>Mukim of Hulu Nerus</b>			Oil Palm plantation	6,397,687
HS (D) 764 PT 707 K	Leasehold exp. 2072	1,230.63300		
GM 1533 Lot 0054	Leasehold exp. 2072	4.47498		
HS (D) 770 Lot 789 K	Leasehold exp. 2072	7.00000		
HS (D) 769 Lot 788 K	Leasehold exp. 2072	6.50000		
GM 617 Lot 0097	Leasehold exp. 2072	2.75600		
GM 1546 Lot 0094	Leasehold exp. 2072	4.28700		
Geran 8683 Lot 3039	Leasehold exp. 2072	1,407.02983		
Geran 8684 Lot 3040	Leasehold exp. 2072	31.25597		
Geran 8685 Lot 3041	Leasehold exp. 2072	2,801.24549		
<b>Mukim of Hulu Nerus</b> PT 7218		7,430.29700	Oil Palm plantation	11,679,350
<b>Mukim Besul</b>			Oil Palm plantation	16,042,044
HS (D) 72 PT 140	Leasehold exp. 2075	11,995.74946		
HS (D) 73 PT 141	Leasehold exp. 2075	1,543.96778		
<b>Mukim Jerangau</b>			Oil Palm plantation	12,695,560
HS (D) 74 PT 1140	Leasehold exp. 2075	1,823.96198		
HS (D) 75 PT 1143	Leasehold exp. 2075	1,535.96792		
HS (D) 76 PT 1144	Leasehold exp. 2075	703.98518		
HS (D) 77 PT 1145	Leasehold exp. 2075	831.98273		
<b>Mukim Jerangau</b>			Oil Palm plantation	7,886,335
HS (D) 397 PT 3643	Leasehold exp. 2051	1,005.11879		
Mukim P. Diman				
PN 669 Lot 37	Leasehold exp. 2049	1,128.97643		
& Lot 204	Leasehold exp. 2049	90.77935		
PN 825 Lot 1157	Leasehold exp. 2058	1,434.47011		
<b>Mukim Bandar Kuala Terengganu</b>				
Geran 6763 Lot 3072	Freehold	297.00 sq. m	2 units of 4 storey shophouses (office)	1,697,500
Geran 6764 Lot 3073				
102 & 102A, Jalan Sultan Ismail, Kuala Terengganu				
<b>Mukim Batu Buruk</b>				
GM 569-575 Lot 3046-3052	Leasehold exp. 2090	1,390 sq. m	5 units of 4 storey shophouses and 2 parcels of land	2,171,717
Bgn Jalan Kamaruddin, Jalan Kamaruddin, Kuala Terengganu				

LOCATION/KEDUDUKAN	TENURE/PEGANGAN	SIZE (Ac)/ KELUASAN (Ek)	DESCRIPTION/ KETERANGAN	BOOK VALUE/ NILAI BUKU
<b>Mukim Pulau Perhentian</b> HS (D) 2209 PT 320	Leasehold exp. 2051	448,271.7 sq ft	Undeveloped Resort Land	9,702,439
<b>Mukim Cendering</b> TD Poultry Sdn Bhd Kaw. Perindustrian Chendering 21080 Kuala Terengganu		9,800 sq ft	Processing Plant	3,754,177
TD Poultry Sdn Bhd Kaw. Perindustrian Chendering TD Poultry 21080 Kuala Terengganu		2,800 sq ft	Office Building	240,194
KM 25 1/2 Pulau Kerengga Marang, 21600 Terengganu		150,000.00 sq ft	Production Building	558,644
Daerah Kemaman Terengganu		913,500.00 sq ft	Farming Building	1,301,977
<b>WILAYAH PERSEKUTUAN</b>				
Geran 11011 Lot No. 36 Sek 51 Bandar Kuala Lumpur 33B-12-1 Villa Putra TDM Capital Kuala Lumpur	Building		Apmt (1 unit)	203,000
<b>STATE OF SELANGOR</b>				
<b>Mukim Damansara</b> Lot No. 3.5 and 4.5 HS (D) 85220 PT No. 14532 District of Petaling	Leasehold exp. 2092	2,815.2 sq m	Hospital Building	6,733,655.00

List is based on the current figures as at 31/12/2003

# TDM BERHAD

(Company No. 6265-P)  
(Incorporated In Malaysia)

## FORM OF PROXY

I/We \_\_\_\_\_

of \_\_\_\_\_

being a member of TDM Berhad ("the Company"), hereby appoint \_\_\_\_\_

\_\_\_\_\_

of \_\_\_\_\_

or failing him/her \_\_\_\_\_

of \_\_\_\_\_

or failing him/her, the Chairman of the meeting as my/our proxy to vote for me/us on my/our behalf at the Thirty-Ninth Annual General Meeting of the Company to be held at Mahkota III – BR Floor, Hotel Istana, 73 Jalan Raja Chulan, 50200 Kuala Lumpur on Friday, 25 June 2004 at 3.00 p.m. and at any adjournment thereof and to vote as indicated below:

RESOLUTION	FOR	AGAINST
1. Adoption of Audited Financial Statements for the year ended 31 December 2003 and Reports of the Directors and Auditors thereon. To re-elect YBhg. Dato' Senara Muda (Dato' Mazlan @ Mohd Nanri Bin Hashim), Director retiring pursuant to Article 114 of the Company's Articles of Association.		
3. To re-elect YB Wan Hisham Bin Dato' Wan Salleh, Director retiring pursuant to Article 117 of the Company's Articles of Association.		
4. To re-elect YBhg. Dato' Haji Wan Zakaria Bin Abd Rahman, Director retiring pursuant to Article 117 of the Company's Articles of Association.		
5. To re-elect YBhg. Dato' Haji Awi @ Alwi Bin Said, Director retiring pursuant to Article 117 of the Company's Articles of Association.		
6. To re-elect Tuan Haji Zakaria Bin Awang, Director retiring pursuant to Article 117 of the Company's Articles of Association.		
7. Approval of the payment of Directors' Fee.		
8. Re-appointment of Messrs. Ernst & Young as Auditors of the Company and fixing their remuneration.		
9. AS SPECIAL BUSINESS: Ordinary Resolution:  "THAT subject always to the Companies Act, 1965, and the approvals of the regulatory authorities, the Directors be and are hereby empowered pursuant to Section 132D of the Companies Act, 1965, to issue shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued capital of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."		

Please indicate with "X" how you wish your vote to be cast. Unless voting instructions are indicated in the space above, the proxy will vote or abstain from voting as he/she thinks fit.

Dated this \_\_\_\_ day of \_\_\_\_\_ 2004

Number of shares held	
-----------------------	--

---

Signature of member/Common Seal

Notes:

- i) A member of the Company entitled to attend and vote at a meeting is entitled to appoint a proxy/proxies of which proxies should not be more than two, to attend and vote on his/her stead. A proxy need not be a member of the Company.
- ii) Where a member appoints two proxies, the appointment shall be invalid unless the member specifies the proportion of his/her holdings to be represented by each proxy.
- iii) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- iv) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the Registered Office of the Company at 20<sup>th</sup> Floor, East Wing, Plaza Permata, Jalan Kampar Off Jalan Tun Razak, 50400 Kuala Lumpur not less than forty-eight (48) hours before the time holding the meeting or any adjourned thereof.
- v) Where the instrument appointing a proxy is executed by a corporation, it must be either under its Common Seal or under the hand of an officer or attorney duly authorised.



# TDM BERHAD

( No. Syarikat 6265-P)  
(Diperbadankan di Malaysia)

## BORANG PROXI

Saya/Kami \_\_\_\_\_

beralamat di \_\_\_\_\_

sebagai seorang ahli TDM Berhad ("Syarikat"), dengan ini melantik \_\_\_\_\_

beralamat di \_\_\_\_\_

atau sekiranya beliau tidak dapat hadir \_\_\_\_\_

beralamat di \_\_\_\_\_

atau jika beliau tidak dapat hadir, Pengerusi Mesyuarat sebagai proksi saya / kami untuk menghadiri dan mengundi bagi pihak saya / kami di Mesyuarat Tahunan Syarikat yang ke Tiga Puluh Sembilan yang akan diadakan di Mahkota III – BR Floor, Hotel Istana, 73 Jalan Raja Chulan, 50200 Kuala Lumpur pada hari Jumaat, 25 Jun 2004, pukul 3.00 petang dan di sebarang penangguhannya bagi resolusi-resolusi berikut:

RESOLUSI	SOKONG	BANTAH
1. Menerima Penyata Kewangan dan Laporan-laporan yang telah diaudit bagi tahun berakhir 31 Disember 2003.		
2. Perlantikan semula Pengarah: YBhg. Dato' Senara Muda (Dato' Mazlan @ Mohd Nanri Bin Hashim)		
3. Perlantikan semula Pengarah: YB Wan Hisham Bin Dato' Wan Salleh		
4. Perlantikan semula Pengarah: YBhg. Dato' Haji Wan Zakaria Bin Abd Rahman		
5. Perlantikan semula Pengarah: YBhg. Dato' Haji Awi @ Alwi Bin Said		
6. Perlantikan semula: Pengarah Tuan Haji Zakaria Bin Awang		
7. Meluluskan yuran Pengarah		
8. Perlantikan semula Tetuan Ernst & Young sebagai Juruaudit		
9. SEBAGAI URUSAN KHAS: Resolusi Biasa: "BAHAWA tertakluk kepada Akta Syarikat 1965 dan kelulusan dari penguatkuasaan peraturan, para Pengarah dengan ini diberikan kuasa selaras dengan Seksyen 132D Akta Syarikat 1965, untuk menerbitkan saham-saham di dalam Syarikat pada bila-bila masa dengan terma dan syarat-syarat dan tujuan-tujuan tertentu sebagaimana para Pengarah, pada budi bicara mutlak mereka beranggapan sesuai dengan syarat bilangan agregat saham yang diterbitkan mengikut resolusi ini tidak melebihi 10% daripada modal terbitan Syarikat pada masa sekarang dan bahawa para Pengarah diberi kuasa untuk mendapatkan kelulusan daripada Bursa Malaysia untuk penyenaraian dan sebutharga saham-saham tambahan yang diterbitkan dan kuasa sedemikian akan terus berkuatkuasa sehingga tamat Mesyuarat Agung Tahunan yang berikutnya."		

Sila tandakan "X" sebagaimana anda mahukan undi anda dikira. Melainkan arahan pengundian ditandakan di ruang yang disediakan di atas, proksi akan mengundi atau berkecuali dari mengundi mengikut budi bicara beliau.

Bertarikh pada hari ni \_\_\_\_\_ bulan \_\_\_\_\_ 2004

Bilangan Pegangan Saham	
-------------------------	--

---

Tandatangan/Mohor Rasmi yang Melantik

Notes:

- i) Ahli Syarikat yang berhak menghadiri dan mengundi dalam mesyuarat berhak untuk melantik proksi untuk menghadiri dan mengundi bagi pihaknya. Proksi tidak semestinya ahli syarikat.
- ii) Bilamana seseorang ahli melantik dua atau lebih proksi, perlantikan tersebut tidak akan diterima kecuali jika beliau menyatakan nisbah pegangan yang diwakili setiap proksi.
- iii) Sekiranya ahli Syarikat mempunyai hak dan layak sebagaimana yang digariskan dalam Akta Industri Sekuriti (Pusat Pendeposit) 1991, beliau boleh mencalonkan sekurang-kurangnya 1 proksi bagi setiap akaun sekuriti yang dipegang bersama saham biasa Syarikat bergantung kepada jumlah kredit akaun tersebut.
- iv) Instrument perlantikan proksi hendaklah secara bertulis oleh yang melantik, atau oleh peguam beliau yang ditauliahkan secara bertulis, atau jika yang melantik adalah sebuah perbadanan, sama ada menggunakan mohor rasmi atau dibawah arahan bertulis pegawai atau peguam yang ditauliahkan.
- v) Borang proksi ini disertakan dan perlu dikembalikan kepada pejabat berdaftar Syarikat di Tingkat 20, East Wing, Plaza Permata, Jalan Kampar Off Jalan Tun Razak, 50400 Kuala Lumpur tidak kurang dari 48 jam sebelum mesyuarat dimulakan atau sebarang masa penangguhannya.

