

edaran

Edaran Digital Systems Berhad (241644-W)

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E V O L V I N G

This cover features a young boy surrounded by a swirling energy force comprising the digital number code and fibre optics. The movement signifies the Edaran Group's continuing effort to fine-tune the impact of its capable management team, technical expertise and other resources in managing and advancing the Group's business. The young child is symbolic of the youthful Edaran Group, which over a period of 14 years, has steadily grown, transformed and continues to evolve into a dynamic company highly reputed for its provision of specialised support services to the IT and Telecommunications fields. Success, however, has not dulled the Group's competitive edge nor the desire to be the best, as seen by the child's hungry upward gaze and upstretching arms.

S E M A N G A T

Rasional kulit depan menggambarkan seorang budak lelaki dikelilingi oleh lingkaran tenaga kuasa yang merangkumi kod nombor digital dan fiber optik. Pergerakannya membawa erti usaha Kumpulan Edaran yang berterusan untuk membentuk dan memperbaiki kesungguhan pihak pengurusan, pakar teknikal dan sumber-sumber lain dalam mengurus dan memajukan perniagaan Kumpulan. Anak kecil ini adalah simbolik bagi Kumpulan Edaran, di mana setelah lebih 14 tahun, ia telah melalui perkembangan dan perubahan serta beransur menjadi sebuah syarikat dinamik yang bereputasi tinggi dalam menyediakan perkhidmatan sokongan khusus kepada bidang IT dan Telekomunikasi. Tangan anak yang menggapai langit melambangkan Kumpulan yang ingin terus berdaya saing dan memburu kejayaan untuk menjadi yang terbaik.

cover rationale

| *rasional kulit depan*

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Our Vision

EDARAN as a world-leading
Technology Solution Provider
for the benefit of Society

Visi Kami

EDARAN sebagai Syarikat yang menawarkan Penyelesaian Teknologi bertaraf dunia untuk manfaat masyarakat

Our Mission

We will realise our vision by offering competitive leading-edge technology and services, innovatively applied to best fulfill customers' specific requirements.

With Market Knowledge and Intelligence, we will develop and provide customer-driven solutions, ensuring customers' satisfaction and loyalty.

We are COMMITTED to provide the 'best-of-breed' resources by developing a dynamic, people-oriented and thinking organisation to continuously meet present and future challenges.

We continuously strive for optimum returns and ensure the success of the organisation and stakeholders.

We will establish and enhance the company's image and reputation through professionalism and delivery of excellent services.

Misi Kami

Kami akan merealisasikan visi kami dengan menawarkan teknologi dan perkhidmatan yang berdaya saing dan dipraktikkan secara inovatif bagi memenuhi keperluan-keperluan khusus para pelanggan.

Kami akan membangun dan menyediakan penyelesaian yang bertumpukan keperluan pelanggan bagi memastikan kepuasan dan kesetiaan pelanggan dengan menggunakan maklumat dan penyelidikan tentang pasaran.

Kami KOMITED dalam menyediakan sumber yang bertaraf 'best-of-breed' dengan membangunkan organisasi yang dinamik, berorientasikan kakitangan dan sentiasa berfikir untuk terus menghadapi cabaran masa kini dan masa hadapan.

Kami sentiasa berusaha untuk meraih pulangan yang optimum bagi memastikan kejayaan organisasi dan pihak-pihak yang berkepentingan.

Kami akan mengukuh dan meningkatkan imej serta reputasi syarikat dengan mempraktikkan tahap keprofesionalan yang tinggi serta memberikan perkhidmatan yang cemerlang.



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technology
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SIDIC Technology's key activities are focused on the innovation, development and the provision of secure, state-of-the-art systems and technology integration.

ISS
Integrated Secure Solutions
For Intelligent, Efficient and Total Security

RMS
Remote Management Solutions
For an Uninterrupted, Efficient, Reliable
Utility Operations and Management

SLS
Smart Lifestyle Solutions
For a Preferred Choice of Lifestyle

SIDIC Solutions... Smarter, Simpler and Secure



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Tenth Annual General Meeting of Edaran Digital Systems Berhad will be held on Tuesday, 17 December, 2002 at Mahkota III, Ballroom Floor, Hotel Istana, 73 Jalan Raja Chulan, 50200 Kuala Lumpur, at 10.00 a.m. to transact the following businesses:

AGENDA

A. As Ordinary Business

1. To receive and adopt the Audited Financial Statements of the Company and the Group for the financial year ended 30 June 2002 together with the Directors' and Auditors' Reports therein.
(Resolution 1)
2. To declare a first and final tax exempt dividend of 7.5% in respect of the financial year ended 30 June 2002.
(Resolution 2)
3. To re-elect Mohd Shu'aib Ishak, a Director who is retiring under Article 101 of the Company's Articles of Association, and who, being eligible, offers himself for re-election.
(Resolution 3)
4. To re-elect Dato' Abdul Halim Abdullah, a Director who is retiring under Article 101 of the Company's Articles of Association, and who, being eligible, offers himself for re-election.
(Resolution 4)
5. To re-elect Shaifubahrim Mohd Saleh, a Director who is retiring under Article 101 of the Company's Articles of Association, and who, being eligible, offers himself for re-election.
(Resolution 5)
6. To re-elect Datuk Emam Mohd Haniff Emam Mohd Hussain, a Director who is retiring under Article 102 of the Company's Articles of Association, and who, being eligible, offers himself for re-election:
(Resolution 6)
7. To approve the payment of the Directors' remuneration for the financial year ended 30 June 2002.
(Resolution 7)
8. To re-appoint Messrs. Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration.
(Resolution 8)

B. As Special Business

To consider and, if thought fit, to pass the following Ordinary Resolution, with or without modifications:

9. **Authority under Section 132D of the Companies Act, 1965 for the Directors to issue shares**
"THAT pursuant to Section 132D of the Companies Act, 1965 full authority be and is hereby given to the Directors to issue shares in the capital of the Company from time to time at such price upon such terms and conditions for such purposes and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued pursuant to this Resolution does not exceed 10% of the issued share capital of the Company for the time being, subject to the Companies Act, 1965, the Articles of Association of the Company and approval from the Kuala Lumpur Stock Exchange and other relevant bodies where such approval is necessary **AND THAT** such authority shall continue in force until the conclusion of the next annual general meeting of the Company."
(Resolution 9)

C. As Any Other Ordinary Business

10. To transact any other ordinary business of which due notice has been given in accordance with the Companies Act, 1965.

By Order of the Board

RIZANA MOHAMAD DAUD
(LS 03437)
Company Secretary

Kuala Lumpur
25 November 2002



Notis Mesyuarat Agung Tahunan

DENGAN INI DIMAKLUMKAN bahawa Mesyuarat Agung Tahunan Edaran Digital Systems Berhad yang Ke-Sepuluh akan diadakan pada hari Selasa, 17 Disember 2002 di Mahkota III, Tingkat Ballroom, Hotel Istana, 73 Jalan Raja Chulan, 50200 Kuala Lumpur, jam 10.00 pagi untuk urusan-urusan berikut:

AGENDA

A. Urusan Biasa

1. Menerima dan menerimapai Penyata-penyata Kewangan Syarikat dan Kumpulan yang Diaudit bagi tahun kewangan berakhir pada 30 Jun 2002 bersama-sama dengan Laporan Lembaga Pengarah dan Juruaudit mengenainya.
(Resolusi 1)
2. Mengisytiharkan dividen yang pertama dan terakhir yang dikecualikan cukai sebanyak 7.5% bagi tahun kewangan berakhir pada 30 Jun 2002.
(Resolusi 2)
3. Melantik semula Mohd Shu'aib Ishak, Pengarah yang bersara di bawah Artikel 101, Tatacara Syarikat, di mana beliau layak dan menawarkan diri untuk pelantikan semula.
(Resolusi 3)
4. Melantik semula Dato' Abdul Halim Abdullah, Pengarah yang bersara di bawah Artikel 101, Tatacara Syarikat, di mana beliau layak dan menawarkan diri untuk pelantikan semula.
(Resolusi 4)
5. Melantik semula Shaifubahrim Mohd Saleh, Pengarah yang bersara di bawah Artikel 101, Tatacara Syarikat, di mana beliau layak dan menawarkan diri untuk pelantikan semula.
(Resolusi 5)
6. Melantik semula Datuk Emam Mohd Haniff Emam Mohd Hussain, Pengarah yang bersara di bawah Artikel 102, Tatacara Syarikat, di mana beliau layak dan menawarkan diri untuk pelantikan semula.
(Resolusi 6)
7. Meluluskan yuran para Pengarah bagi tahun kewangan berakhir pada 30 Jun 2002.
(Resolusi 7)
8. Melantik semula Tetuan Ernst & Young sebagai Juruaudit Syarikat dan memberi kuasa kepada Lembaga Pengarah menetapkan bayaran khidmat mereka.
(Resolusi 8)

B. Urusan Khas

Menimbang dan sekiranya difikirkan wajar, meluluskan Resolusi Biasa berikut, dengan atau tanpa perubahan:

9. **"BAHAWA** tertakluk kepada Seksyen 132D Akta Syarikat, 1965, kuasa sepenuhnya diberi kepada Lembaga Pengarah untuk menerbitkan saham-saham Syarikat pada bila-bila masa, pada mana-mana harga mengikut syarat-syarat dan peraturan-peraturan tertentu bagi tujuan-tujuan yang tertentu dan untuk seseorang atau lebih mengikut pertimbangan yang difikirkan layak oleh Lembaga Pengarah, dengan syarat jumlah agregat saham-saham yang diterbitkan tidak melebihi 10% daripada modal terbitan Syarikat pada waktu tersebut tertakluk pada Akta Syarikat, 1965, Tatacara Syarikat serta kelulusan Bursa Saham Kuala Lumpur dan semua pihak berkuasa yang berkenaan, di mana kelulusan tersebut perlu **DAN BAHAWA** kuasa penuh yang diberikan akan berkuatkuasa sehingga tamatnya mesyuarat agung tahunan Syarikat yang akan datang."
(Resolusi 9)

C. Lain-Lain Urusan Biasa

10. Menguruskan sebarang urusan biasa di mana notis yang berkenaan telah dikeluarkan mengikut peruntukan Akta Syarikat, 1965.

Dengan Perintah Lembaga Pengarah

RIZANA MOHAMAD DAUD
(LS 03437)
Setiausaha Syarikat

Kuala Lumpur
25 November 2002



EXPLANATORY NOTE ON ITEM 9 OF THE AGENDA

- Resolution pursuant to Section 132D of the Companies Act, 1965

Ordinary Resolution 9 (under item 9 above), if passed, will give the Directors of the Company, from the date of the above General Meeting, authority to issue and allot ordinary shares from the unissued capital of the Company being for such purposes as the Directors consider would be in the interest of the Company. This authority will, unless revoked or varied by the Company in the General Meeting, expire at the next annual general meeting.

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one (1) other person or persons, whether a member or not, as his/her proxy or proxies to attend and vote in his/her stead. Where a member appoints two (2) or more proxies, the member shall specify the proportion of the member's shareholding to be represented by each proxy.
2. A proxy need not be a member of the Company. A member may appoint any person to be his/her proxy without limitation.
3. A corporation or a corporation sole or a statutory corporation may appoint any person as its representative.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if such appointer is a corporation, corporation sole, a statutory corporation, either under its common seal or the hand of its officers or attorney duly authorised and shall be deposited together with the power of attorney (if any) under which it is signed or an office copy or notarially certified copy thereof and shall be deposited at the Company Secretary's Office, 8th Floor, Menara TR, 161B Jalan Ampang, 50450 Kuala Lumpur not less than forty eight (48) hours before the time for holding of the Meeting or any adjournment thereof.
5. The signature to the instrument appointing the proxy executed outside Malaysia must be attested by a Solicitor, Notary Public, Consul or Magistrate.

NOTA PENERANGAN TENTANG PERKARA 9 DARI AGENDA

- Resolusi tertakluk kepada Seksyen 132D Akta Syarikat, 1965

Resolusi Biasa 9 (di bawah perkara 9 di atas), jika diluluskan, akan memberikan para Pengarah Syarikat ini, daripada tarikh Mesyuarat Agung di atas, kuasa untuk menerbit dan memperuntukkan saham biasa daripada modal Syarikat yang belum diterbitkan dengan tujuan, pada pertimbangan para Pengarah adalah untuk kepentingan Syarikat. Kuasa ini akan, kecuali dimansuhkan atau diubah oleh Syarikat di dalam Mesyuarat Agung, tamat pada mesyuarat agung tahunan yang akan datang.

NOTA:

1. *Seseorang ahli yang berhak menghadiri dan mengundi di Mesyuarat Agung Tahunan berhak melantik tidak lebih daripada dua orang, samada ahli Syarikat atau tidak, sebagai proksi/proksi-proksi untuk menghadiri dan mengundi bagi pihak beliau. Sekiranya ahli melantik dua proksi, beliau harus menetapkan kadar saham ahli untuk diwakili oleh setiap proksi.*
2. *Seorang proksi tidak semestinya ahli Syarikat. Seseorang ahli berhak melantik sesiapa sahaja sebagai proksi beliau tanpa sebarang had.*
3. *Sesebuah perbadanan atau 'corporation sole' atau perbadanan berkanun boleh melantik sesiapa sahaja wakilnya.*
4. *Suratcara pelantikan proksi hendaklah dibuat secara bertulis oleh orang yang melantik atau peguam beliau yang diberi kuasa secara bertulis, atau sekiranya yang melantik itu ialah sebuah syarikat, "corporation sole" atau perbadanan berkanun, borang pelantikan tersebut hendaklah dimeteraikan dengan cop mohor atau ditandatangani oleh pegawai atau peguamnya yang diberi kuasa sedemikian secara bertulis dan hendaklah diserahkan bersama-sama dengan suratcara pemberian kuasa tersebut (jika ada) atau satu salinan pejabat atau salinan yang disahkan oleh Penyaksi Awam di Pejabat Berdaftar Syarikat, Tingkat 8, Menara TR, 161B Jalan Ampang, 50450 Kuala Lumpur, tidak lewat daripada 48 jam sebelum masa yang ditetapkan untuk mengadakan Mesyuarat ini atau sebarang penangguhannya.*
5. *Suratcara pelantikan proksi yang dibuat di dalam Malaysia tidak perlu disaksikan. Pelantikan proksi yang dibuat di luar Malaysia mestilah disahkan oleh Peguam, Penyaksi Awam, Konsul atau Majistret.*



NOTICE IS ALSO HEREBY GIVEN that subject to the approval of the Shareholders at the Company's Tenth Annual General Meeting the first and final tax exempt dividend of 7.5% for the year ended 30 June 2002 will be paid on 21 January 2003 to Shareholders whose names appear in the Record of Depositors at the close of business on 8 January 2003.

A Depositor shall qualify for entitlement only in respect of:

- a. Shares transferred to the Depositor's Securities Account before 12.30 p.m. on 8 January 2003 in respect of Ordinary Transfers; and
- b. Shares bought on the Kuala Lumpur Stock Exchange on a cum entitlement basis according to the Rules of the Kuala Lumpur Stock Exchange.

DENGAN INI JUGA DIMAKLUMKAN bahawa bergantung kepada kelulusan dari pihak pemegang-pemegang saham pada Mesyuarat Agung Tahunan Syarikat yang Kesepuluh, dividen pertama dan terakhir yang dikecualikan cukai sebanyak 7.5% bagi tahun kewangan berakhir 30 Jun 2002 akan dibayar pada 21 Januari 2003 kepada pemegang-pemegang saham yang mana nama tersenarai di dalam Rekod Pendeposit pada tamatnya operasi pada 8 Januari 2003.

Pendeposit berkeelayakan untuk hak dividen hanya di dalam keadaan-keadaan berikut:

- a. Saham-saham yang dipindahmilik kepada Akaun Saham Pendeposit sebelum 12.30 tengahari pada 8 Januari 2003 berkaitan dengan PindahMilik Biasa; dan
- b. Saham-saham yang dibeli dari Bursa Saham Kuala Lumpur yang berkeelayakan berdasarkan pada peraturan asas yang ditetapkan oleh Bursa Saham Kuala Lumpur.



Statement Accompanying Notice of Annual General Meeting

Penyata Yang Disertakan Bersama Notis Mesyuarat Agung Tahunan

The following are details of the Board meetings and attendance of the Directors at the Board meetings held during the financial year ended 30 June 2002 and the details of the Directors standing for re-election at the Tenth Annual General Meeting of Edaran Digital Systems Berhad:

1. Directors standing for re-election:

- (i) Mohd Shu'aib Ishak
- (ii) Dato' Abdul Halim Abdullah
- (iii) Shaifubahrim Mohd Saleh
- (iiii) Datuk Emam Mohd Haniff Emam Mohd Hussain

2. Details of attendance of Directors at Board meetings

Details of Directors attendance at Board meetings during their tenure in office for the financial year ended 30 June 2002:

Name of Directors	Appointment	Attendance
Tan Sri Dato' Tajudin Ramli	01/06/1992	6/6
Dato' Idrus Zainol	01/06/1992	4/6
Mohd Salleh Lamsah	15/12/2000	6/6
Mohd Shu'aib Ishak	15/12/2000	5/6
Bistamam Ramli	15/12/2000	6/6
Dato' Abdul Halim Abdullah	15/12/2000	6/6
Shaifubahrim Mohd Saleh	15/12/2000	6/6
Datuk Emam Mohd Haniff Emam Mohd Hussain	30/10/2001	4/4

Explanatory Notes on Item 2:

A total of six (6) Board meetings were held during the financial year ended 30 June 2002.

Datuk Emam Mohd Haniff Emam Mohd Hussain was appointed Director of the Company on 30 October 2001. During his tenure as Director of the Company, the Board had met four (4) times.

Berikut adalah butiran mengenai mesyuarat-mesyuarat Lembaga Pengarah yang telah diadakan dan kehadiran para Pengarah di mesyuarat-mesyuarat berkenaan dalam tahun kewangan berakhir pada 30 Jun 2002 dan maklumat berkenaan para Pengarah yang akan dilantik semula di Mesyuarat Agung Tahunan Edaran Digital Systems Berhad yang Ke-Sepuluh:

1. Pengarah-pengarah yang akan dilantik semula:

- (i) Mohd Shu'aib Ishak
- (ii) Dato' Abdul Halim Abdullah
- (iii) Shaifubahrim Mohd Saleh
- (iiii) Datuk Emam Mohd Haniff Emam Mohd Hussain

2. Kehadiran Pengarah-pengarah di mesyuarat Lembaga Pengarah

Butiran para Pengarah yang hadir di mesyuarat Lembaga Pengarah sepanjang pelantikan bagi tahun kewangan berakhir pada 30 Jun 2002.

Nama Para Pengarah	Dilantik	Kehadiran
Tan Sri Dato' Tajudin Ramli	01/06/1992	6/6
Dato' Idrus Zainol	01/06/1992	4/6
Mohd Salleh Lamsah	15/12/2000	6/6
Mohd Shu'aib Ishak	15/12/2000	5/6
Bistamam Ramli	15/12/2000	6/6
Dato' Abdul Halim Abdullah	15/12/2000	6/6
Shaifubahrim Mohd Saleh	15/12/2000	6/6
Datuk Emam Mohd Haniff Emam Mohd Hussain	30/10/2001	4/4

Nota-nota Penerangan tentang Perkara 2:

Jumlah keseluruhan mesyuarat Lembaga Pengarah untuk tahun berakhir 30 Jun 2002 adalah 6.

Pelantikan Datuk Emam Mohd Haniff Emam Mohd Hussain sebagai Pengarah berkuatkuasa pada 30 Oktober 2001. Semenjak pelantikan Datuk Emam Mohd Haniff Emam Mohd Hussain, Lembaga Pengarah telah bersidang sebanyak empat (4) kali.



3. Details of Board meetings held

Date	Time	Venue
15/08/2001	10.00 a.m.	The Board Room No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur
03/10/2001	10.00 a.m.	The Board Room No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur
30/11/2001	10.00 a.m.	The Board Room 23rd Floor, Menara TR, 161B Jalan Ampang, 50450 Kuala Lumpur
21/02/2002	11.00 a.m.	The Board Room No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur
17/04/2002	10.00 a.m.	The Board Room No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur
16/05/2002	2.30 p.m.	The Board Room No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur

4. Details of Directors who are standing for re-election

MOHD SHU'AIB ISHAK

Executive Director

Mohd Shu'aib Ishak, a Malaysian, was appointed as the Executive Director of EDARAN on 15 December 2000. Aged 43, he obtained a Bachelor's degree in Electrical Engineering from the University of Technology Malaysia and has vast experience in the telecommunications industry. He had worked for Jabatan Telekom Malaysia, Electroscon (M) Sdn Bhd and KYM Industries Sdn Bhd before being appointed as the General Manager cum Director of Edaran Communications Sdn Bhd on 24 January 1991.

Mohd Shu'aib Ishak holds directly 1,421,428 and indirectly 60,000 ordinary shares in the Company and does not hold any shares in its subsidiaries. He has no family relationship with any Directors of EDARAN. He also does not have any conflict of interest with EDARAN and has not been convicted of any offence in the past 10 years, other than traffic offences, if any.

DATO' ABDUL HALIM ABDULLAH

Independent Non-Executive Director

Dato' Abdul Halim Abdullah, a Malaysian, was appointed to the Board of EDARAN on 15 December 2000. He is also Chairman of the Audit and Nominating Committees. Aged 56, Dato' Abdul Halim holds a Bachelor of Arts (Hons.) degree from the University of Malaya. He was in the public sector and had served in various departments, with his last position being the State Secretary of Penang (1992-1994). He was appointed as the Executive Director of Technology Resources Properties Sdn Bhd in 1994.

Dato' Abdul Halim does not hold any shares in the Company or its subsidiaries. He has no family relationship with any Directors in EDARAN. He also does not have any conflict of interest with EDARAN and has not been convicted of any offence in the past 10 years, other than traffic offences, if any.

SHAIFUBAHRIM MOHD SALEH

Independent Non-Executive Director

Shaifubahrim Mohd Saleh, a Malaysian, was appointed as a Director of EDARAN on 15 December 2000. He is also a member of the Audit and Nominating Committees. Aged 43, he holds a B.Sc. (Hons) degree in Computer Science and Management from the University of Science Malaysia (USM). Shaifubahrim has been deeply involved in the ICT industry in Malaysia and across the Asian region for over 20 years, having worked with IBM, Oracle, Logica and Data General, among others. He is the former Managing Director of Cisco System (Malaysia) Sdn Bhd and also the former Chairman of PIKOM (1997-1998). He is currently a member of the Board and Audit Committees of the Multimedia Super Corridor (MSC) project as well as an advisor to PIKOM. Shaifubahrim is also a Senior Partner in Prichett Rummier-Brache Malaysia & Brunei as well as the Chairman and CEO of Frontech Solutions Sdn Bhd.

Shaifubahrim holds 30,000 ordinary shares in the Company and does not hold any shares in the Company's subsidiaries. He has no family relationship with any Directors of EDARAN. He also does not have any conflict of interest with EDARAN and has not been convicted of any offence in the past 10 years, other than traffic offences, if any.

DATUK EMAM MOHD HANIFF EMAM MOHD HUSSAIN

Senior Independent Non-Executive Director

Datuk Emam Mohd Haniff, a Malaysian, was appointed as a Director of EDARAN on 30 October 2001. He has been appointed as the Senior Independent Non-Executive Director and a member of the Audit Committee on 22 August 2002. Aged 60, Datuk Emam Mohd Haniff obtained a Bachelor of Arts (Hons.) degree from the University of Malaya in 1966. He was appointed to the Ministry of Foreign Affairs in the same year and has served in various capacities in a number of Malaysian diplomatic missions overseas. Datuk Emam Mohd Haniff was the Ambassador to Pakistan (1983-1986), Ambassador to the Philippines (1987-1991) and the High Commissioner to Singapore (1992-1997). He retired from government service upon reaching the age of 55 in 1997.

Datuk Emam Mohd Haniff does not hold any shares in the Company or its subsidiaries. He has no family relationship with any Directors of EDARAN. He also does not have any conflict of interest with EDARAN and has not been convicted of any offence in the past 10 years, other than traffic offences, if any.



3. Butir-butir mesyuarat Lembaga Pengarah yang diadakan

Tarikh	Masa	Tempat
15/08/2001	10.00 pagi	Bilik Mesyuarat No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur
03/10/2001	10.00 pagi	Bilik Mesyuarat No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur
30/11/2001	10.00 pagi	Bilik Mesyuarat Tingkat 23, Menara TR, 161B Jalan Ampang, 50450 Kuala Lumpur
21/02/2002	11.00 pagi	Bilik Mesyuarat No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur
17/04/2002	10.00 pagi	Bilik Mesyuarat No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur
16/05/2002	2.30 petang	Bilik Mesyuarat No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur

4. Keterangan terperinci Pengarah-pengarah yang akan dilantik semula.

MOHD SHU'AIB ISHAK

Pengarah Eksekutif

Mohd Shu'aib Ishak, seorang warganegara Malaysia, telah dilantik sebagai Pengarah Eksekutif EDARAN pada 15 Disember 2000. Berusia 43 tahun, beliau memperolehi Ijazah Sarjana Muda dalam bidang Kejuruteraan Elektrik daripada Universiti Teknologi Malaysia dan berpengalaman luas dalam industri telekomunikasi. Beliau pernah bekerja untuk Jabatan Telekom Malaysia, Electroson (M) Sdn Bhd dan KYM Industries Sdn Bhd sebelum dilantik sebagai Pengurus Besar merangkap Pengarah Edaran Communications Sdn Bhd (ECOMM) pada 24 Januari 1991.

Mohd Shu'aib Ishak memegang secara langsung 1,421,428 dan secara tidak langsung 60,000 saham biasa di dalam Syarikat dan tidak memegang saham di dalam anak-anak Syarikat. Beliau tidak mempunyai hubungan kekeluargaan dengan Pengarah-pengarah di dalam EDARAN. Beliau juga tidak mempunyai apa-apa konflik kepentingan dengan EDARAN dan tidak pernah disabitkan dengan apa-apa kesalahan di dalam tempoh 10 tahun yang lalu, selain kesalahan trafik, jika ada.

DATO' ABDUL HALIM ABDULLAH

Pengarah Bebas Bukan Eksekutif

Dato' Abdul Halim Abdullah, seorang warganegara Malaysia, telah dilantik ke Lembaga Pengarah EDARAN pada 15 Disember 2000. Beliau adalah juga Pengerusi Jawatankuasa Audit dan Jawatankuasa Pelantikan. Berusia 56 tahun, Dato' Abdul Halim memegang Ijazah Sarjana Muda Sastera (Kepujian) daripada Universiti Malaya. Beliau pernah berkhidmat dalam pelbagai jabatan di sektor awam, di mana jawatan terakhir beliau adalah sebagai Setiausaha Negeri Pulau Pinang (1992-1994). Beliau dilantik sebagai Pengarah Eksekutif Technology Resources Properties Sdn Bhd pada tahun 1994.

Dato' Abdul Halim tidak memegang sebarang saham dalam Syarikat atau anak-anak Syarikat. Beliau tidak mempunyai hubungan kekeluargaan dengan Pengarah-pengarah EDARAN. Beliau juga tidak mempunyai apa-apa konflik kepentingan dengan EDARAN dan tidak pernah disabitkan dengan apa-apa kesalahan di dalam tempoh 10 tahun yang lalu, selain kesalahan trafik, jika ada.

SHAIFUBAHRIM MOHD SALEH

Pengarah Bebas Bukan Eksekutif

Shaifubahrim Mohd Saleh, seorang warganegara Malaysia, telah dilantik sebagai Pengarah EDARAN pada 15 Disember 2000. Beliau adalah juga ahli Jawatankuasa Audit dan Jawatankuasa Pelantikan. Berusia 43 tahun, beliau memegang Ijazah Sarjana Muda Sains (Kepujian) dalam Sains Komputer dan Pengurusan dari Universiti Sains Malaysia (USM). Shaifubahrim telah berkecimpung dalam industri ICT di Malaysia dan sekitar rantau Asia selama lebih 20 tahun. Beliau pernah bekerja dengan IBM, Oracle, Logica dan Data General, serta syarikat-syarikat lain. Beliau adalah bekas Pengarah Urusan Cisco System (Malaysia) Sdn Bhd dan bekas Pengerusi PIKOM (1997-1998). Kini, beliau adalah ahli Lembaga Pengarah dan Jawatankuasa Audit bagi projek Koridor Raya Multimedia (MSC) selain menjadi penasihat kepada PIKOM. Shaifubahrim adalah juga Rakan Kongsi Kanan di Prichett Rummier-Brache Malaysia & Brunei selain menjadi Pengerusi dan Ketua Pegawai Eksekutif Frontech Solutions Sdn Bhd.

Shaifubahrim memegang 30,000 saham biasa di dalam Syarikat dan tidak memegang saham di dalam anak-anak Syarikat. Beliau tidak mempunyai hubungan kekeluargaan dengan Pengarah-pengarah EDARAN. Beliau juga tidak mempunyai apa-apa konflik kepentingan dengan EDARAN dan tidak pernah disabitkan dengan apa-apa kesalahan di dalam tempoh 10 tahun yang lalu, selain kesalahan trafik, jika ada.

DATUK EMAM MOHD HANIFF EMAM MOHD HUSSAIN

Pengarah Kanan Bebas Bukan Eksekutif

Datuk Emam Mohd Haniff, seorang warganegara Malaysia, telah dilantik sebagai Pengarah EDARAN pada 30 Oktober 2001. Beliau telah dilantik sebagai Pengarah Kanan Bebas Bukan Eksekutif dan ahli Jawatankuasa Audit pada 22 Ogos 2002. Berusia 60 tahun, Datuk Emam Mohd Haniff memperolehi ijazah Sarjana Muda Sastera (Kepujian) daripada Universiti Malaya pada tahun 1966 dan mula berkhidmat di Kementerian Luar Negeri pada tahun yang sama. Beliau telah berkhidmat dalam berbagai jawatan di beberapa perwakilan diplomatik Malaysia di luar negeri. Datuk Emam Mohd Haniff adalah Duta Besar Malaysia ke Pakistan (1983-1986), Duta Besar Malaysia ke Filipina (1987-1991) dan Pesuruhjaya Tinggi Malaysia ke Singapura (1992-1997). Beliau bersara dari perkhidmatan kerajaan apabila mencapai umur 55 tahun pada tahun 1997.

Datuk Emam Mohd Haniff tidak memegang sebarang saham dalam Syarikat atau anak-anak Syarikat. Beliau tidak mempunyai hubungan kekeluargaan dengan Pengarah-pengarah di dalam EDARAN. Beliau juga tidak mempunyai apa-apa konflik kepentingan dengan EDARAN dan tidak pernah disabitkan dengan apa-apa kesalahan di dalam tempoh 10 tahun yang lalu, selain kesalahan trafik, jika ada.



Corporate Information

Maklumat Korporat

BOARD OF DIRECTORS LEMBAGA PENGARAH

Tan Sri Dato' Tajudin Ramli
Chairman / *Pengerusi*

Mohd Salleh Lamsah
Managing Director / *Pengarah Urusan*

Mohd Shu'aib Ishak
Executive Director / *Pengarah Eksekutif*

**Datuk Emam Mohd Haniff
Emam Mohd Hussain**
Senior Independent Non-Executive Director /
Pengarah Kanan Bebas Bukan Eksekutif

Dato' Idrus Zainol
Non-Independent Non-Executive Director /
Pengarah Bebas Bukan Eksekutif

Bistamam Ramli
Non-Independent Non-Executive Director /
Pengarah Bebas Bukan Eksekutif

Dato' Abdul Halim Abdullah
Independent Non-Executive Director /
Pengarah Bebas Bukan Eksekutif

Shaifubahrim Mohd Saleh
Independent Non-Executive Director /
Pengarah Bebas Bukan Eksekutif

AUDIT COMMITTEE JAWATANKUASA AUDIT

Dato' Abdul Halim Abdullah
Chairman / Independent Non-Executive Director /
Pengerusi / Pengarah Bebas Bukan Eksekutif

**Datuk Emam Mohd Haniff
Emam Mohd Hussain**
Senior Independent Non-Executive Director /
Pengarah Kanan Bebas Bukan Eksekutif

Bistamam Ramli
Non-Independent Non-Executive Director /
Pengarah Bebas Bukan Eksekutif

Shaifubahrim Mohd Saleh
Independent Non-Executive Director /
Pengarah Bebas Bukan Eksekutif

COMPANY SECRETARY SETIAUSAHA SYARIKAT

Rizana Mohamad Daud
(LS 03437)

REGISTERED OFFICE PEJABAT BERDAFTAR

8th Floor, Menara TR,
161B, Jalan Ampang,
50450 Kuala Lumpur
Tel: 03-2162 0878
Fax: 03-2162 0676

MANAGEMENT OFFICE PEJABAT URUSAN

No. 32, Jalan 1/76C,
Desa Pandan,
55100 Kuala Lumpur
Tel: 03-9206 7200
Fax: 03-9283 8515

AUDITORS JURUAUDIT-JURUAUDIT

Ernst & Young (AF: 0039)
Level 23A,
Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
50490 Kuala Lumpur
Tel: 03-2087 7000
Fax: 03-2095 5332

Mea & Co. (AF: 0744)
5C, Jalan 4/6,
Pandan Indah,
55100 Kuala Lumpur
Tel: 03-4294 6626
Fax: 03-4293 8626

SHARE REGISTRAR PENDAFTAR SAHAM

Malaysian Share Registration Services Sdn
Bhd (378993-D)
7th Floor, Exchange Square,
Bukit Kewangan,
50200 Kuala Lumpur
Tel: 03-2026 8099
Fax: 03-2026 3736

PRINCIPAL BANKERS BANK-BANK UTAMA

Malayan Banking Berhad
Bumiputra Commerce Bank Berhad
EON Bank Berhad

LISTING PENYENARAIAAN

Main Board, Kuala Lumpur Stock Exchange
Papan Utama, Bursa Saham Kuala Lumpur



Board of Directors

Lembaga Pengarah



Tan Sri Dato' Tajudin Ramli
Chairman / *Pengerusi*



Mohd Salleh Lamsah
Managing Director / *Pengarah Urusan*



Mohd Shu'aib Ishak
Executive Director / *Pengarah Eksekutif*



**Datuk Emam Mohd Haniff
Emam Mohd Hussain**
Senior Independent Non-Executive Director /
Pengarah Kanan Bebas Bukan Eksekutif



Dato' Idrus Zainol
Non-Independent Non-Executive Director /
Pengarah Bukan Bebas Bukan Eksekutif



Bistamam Ramli
Non-Independent Non-Executive Director /
Pengarah Bukan Bebas Bukan Eksekutif



Dato' Abdul Halim Abdullah
Independent Non-Executive Director /
Pengarah Bebas Bukan Eksekutif



Shaifubahrim Mohd Saleh
Independent Non-Executive Director /
Pengarah Bebas Bukan Eksekutif



Rizana Mohamad Daud
Company Secretary / *Setiasaha Syarikat*

Profile of Directors / *Profil Lembaga Pengarah*

More information on the Directors are given in the Additional Compliance Statement (page 44).
Maklumat lanjut tentang Pengarah diberikan di dalam Pernyataan Pematuhan Tambahan (mukasurat 45).

TAN SRI DATO' TAJUDIN RAMLI Chairman / *Pengerusi*

Tan Sri Dato' Tajudin Ramli was appointed to the Board of Directors of Edaran Digital Systems Berhad on 1 June 1992 and was subsequently appointed as the Non-Executive Chairman of the Company on 15 December 2000. On 3 October 2001, Tan Sri Tajudin was appointed a member of the Remuneration Committee of the Board. He is a Non-Independent Director of the Company.

Tan Sri Tajudin, aged 56, is a Malaysian holding a Bachelor of Economics degree from the University of Malaya. Having extensive experience in banking, telecommunications and other industries, he is a businessman with varied interests including hotel, property and tourism sectors. Tan Sri Tajudin is also the Chairman of Naluri Berhad.

Tan Sri Dato' Tajudin Ramli telah dilantik ke Lembaga Pengarah Edaran Digital Systems Berhad pada 1 Jun 1992 dan seterusnya dilantik sebagai Pengerusi Bukan Eksekutif pada 15 Disember 2000. Pada 3 Oktober 2001, Tan Sri Tajudin dilantik sebagai ahli Jawatankuasa Imbuan. Beliau adalah Pengarah Bukan Bebas Syarikat.

Tan Sri Tajudin, yang berusia 56 tahun, ialah warganegara Malaysia yang memegang Ijazah Sarjana Muda Ekonomi dari Universiti Malaya. Sebagai seorang ahli perniagaan yang berpengalaman luas di dalam industri perbankan, telekomunikasi dan lain-lain, beliau kini menceburkan diri di dalam pelbagai sektor termasuk perhotelan, hartanah dan pelancongan. Tan Sri Tajudin adalah juga Pengerusi Naluri Berhad.

MOHD SALLEH LAMSAH Managing Director / *Pengarah Urusan*

Mohd Salleh Lamsah, a Malaysian, was appointed as the Managing Director of EDARAN on 15 December 2000. Aged 58, he was entrusted to set up Edaran Komputer Sdn Bhd (EKOM) in February 1988. Salleh holds an Economics degree from the Western Maryland College, USA, and has vast experience in the Information Technology industry, having worked for International Computers Limited (ICL) and Business Computers Sdn Bhd before assuming the post of General Manager at EKOM. He is currently a Council Member of the Association of the Computer & Multimedia Industry Malaysia (PIKOM) for 2002/2003 session.

Mohd Salleh Lamsah, seorang warganegara Malaysia, telah dilantik sebagai Pengarah Urusan EDARAN pada 15 Disember 2000. Berusia 58 tahun, beliau telah diberi kepercayaan untuk menubuhkan Edaran Komputer Sdn Bhd (EKOM) pada Februari 1988. Mohd Salleh memegang Ijazah Ekonomi dari Western Maryland College, Amerika Syarikat, dan berpengalaman luas dalam industri teknologi maklumat. Beliau pernah bekerja untuk International Computers Limited (ICL) dan Business Computers Sdn Bhd sebelum memegang jawatan Pengurus Besar EKOM. Kini, beliau adalah Ahli Majlis Persatuan Industri Komputer dan Multimedia Malaysia (PIKOM) untuk sesi 2002/2003.

MOHD SHU'AIB ISHAK Executive Director / *Pengarah Eksekutif*

Mohd Shu'aib Ishak, a Malaysian, was appointed as the Executive Director of EDARAN on 15 December 2000. Aged 43, he obtained a Bachelor's degree in Electrical Engineering from the University of Technology Malaysia and has vast experience in the telecommunications industry. He had worked for Jabatan Telekom Malaysia, Electrosccon (M) Sdn Bhd and KYM Industries Sdn Bhd before being appointed as the General Manager cum Director of Edaran Communications Sdn Bhd on 24 January 1991.

Mohd Shu'aib Ishak, seorang warganegara Malaysia, telah dilantik sebagai Pengarah Eksekutif EDARAN pada 15 Disember 2000. Berusia 43 tahun, beliau memperolehi Ijazah Sarjana Muda dalam bidang Kejuruteraan Elektrik daripada Universiti Teknologi Malaysia dan berpengalaman luas dalam industri telekomunikasi. Beliau pernah bekerja untuk Jabatan Telekom Malaysia, Electrosccon (M) Sdn Bhd dan KYM Industries Sdn Bhd sebelum dilantik sebagai Pengurus Besar merangkap Pengarah Edaran Communications Sdn Bhd (ECOMM) pada 24 Januari 1991.



DATUK EMAM MOHD HANIFF EMAM MOHD HUSSAIN

Senior Independent Non-Executive Director / *Pengarah Kanan Bebas Bukan Eksekutif*

Datuk Emam Mohd Haniff, a Malaysian, was appointed as a Director of EDARAN on 30 October 2001. He has been appointed as the Senior Independent Non-Executive Director and a member of the Audit Committee on 22 August 2002. Aged 60, Datuk Emam Mohd Haniff obtained a Bachelor of Arts (Hons.) degree from the University of Malaya in 1966. He was appointed to the Ministry of Foreign Affairs in the same year and has served in various capacities in a number of Malaysian diplomatic missions overseas. Datuk Emam Mohd Haniff was the Ambassador to Pakistan (1983-1986), Ambassador to the Philippines (1987-1991) and the High Commissioner to Singapore (1992-1997). He retired from government service upon reaching the age of 55 in 1997.

Datuk Emam Mohd Haniff, seorang warganegara Malaysia, telah dilantik sebagai Pengarah EDARAN pada 30 Oktober 2001. Beliau telah dilantik sebagai Pengarah Kanan Bebas Bukan Eksekutif dan ahli Jawatankuasa Audit pada 22 Ogos 2002. Berusia 60 tahun, Datuk Emam Mohd Haniff memperolehhi Ijazah Sarjana Muda Sastera (Kepujian) daripada Universiti Malaya pada tahun 1966 dan mula berkhidmat di Kementerian Luar Negeri pada tahun yang sama. Beliau telah berkhidmat dalam berbagai jawatan di beberapa perwakilan diplomatik Malaysia di luar negeri. Datuk Emam Mohd Haniff adalah Duta Besar Malaysia ke Pakistan (1983-1986), Duta Besar Malaysia ke Filipina (1987-1991) dan Pesuruhjaya Tinggi Malaysia ke Singapura (1992-1997). Beliau bersara dari perkhidmatan kerajaan apabila mencapai umur 55 tahun pada tahun 1997.

DATO' IDRUS ZAINOL

Non-Independent Non-Executive Director / *Pengarah Bukan Bebas Bukan Eksekutif*

Dato' Idrus Zainol, a Malaysian, was appointed to the Board of EDARAN on 1 June 1992. He is also a member of the Remuneration and Nominating Committees. Aged 58, he is currently the Executive Chairman and Chief Executive Officer of Cendanasari Insurance Brokers Sdn Bhd. His entrepreneurial skill and strong business acumen have helped Dato' Idrus to advance himself as a successful businessman.

Dato' Idrus Zainol, seorang warganegara Malaysia, telah dilantik ke Lembaga Pengarah EDARAN pada 1 Jun 1992. Beliau adalah juga ahli Jawatankuasa Imbuhan dan Jawatankuasa Pelantikan. Berusia 58 tahun, beliau kini adalah Pengerusi Eksekutif dan Ketua Pegawai Eksekutif Cendanasari Insurance Brokers Sdn Bhd. Semangat keusahawanan dan kepintarannya dalam mengendalikan perniagaan telah memastikan Dato' Idrus berjaya sebagai seorang ahli perniagaan.

BISTAMAM RAMLI

Non-Independent Non-Executive Director / *Pengarah Bukan Bebas Bukan Eksekutif*

Bistamam Ramli, a Malaysian, was appointed as a Director of EDARAN on 15 December 2000. He is also the Chairman of the Remuneration and Risk Management Committees and a member of the Audit Committee. Aged 40, he is a former fellow member of the Chartered Association of Certified Accountants. Bistamam also sits on the Board of Directors of Naluri Berhad. His previous working experience included appointments with Technology Resources Industries Berhad, Celcom (Malaysia) Bhd, Bank Negara Malaysia (BNM) and Ernst & Young.

Bistamam Ramli, seorang warganegara Malaysia, telah dilantik sebagai Pengarah EDARAN pada 15 Disember 2000. Beliau adalah juga Pengerusi Jawatankuasa-jawatankuasa Imbuhan Pengurusan Risiko serta ahli Jawatankuasa Audit. Berusia 40 tahun, beliau adalah bekas ahli fellow Chartered Association of Certified Accountants. Bistamam juga adalah ahli Lembaga Pengarah Naluri Berhad. Beliau pernah berkhidmat dengan Technology Resources Industries Berhad, Celcom (Malaysia) Bhd, Bank Negara Malaysia (BNM) dan Ernst & Young.



DATO' ABDUL HALIM ABDULLAH

Independent Non-Executive Director / *Pengarah Bebas Bukan Eksekutif*

Dato' Abdul Halim Abdullah, a Malaysian, was appointed to the Board of EDARAN on 15 December 2000. He is also Chairman of the Audit and Nominating Committees. Aged 56, Dato' Abdul Halim holds a Bachelor of Arts (Hons.) degree from the University of Malaya. He was in the public sector and had served in various departments, with his last position being the State Secretary of Penang (1992-1994). He was appointed as the Executive Director of Technology Resources Properties Sdn Bhd in 1994.

Dato' Abdul Halim Abdullah, seorang warganegara Malaysia, telah dilantik ke Lembaga Pengarah EDARAN pada 15 Disember 2000. Beliau adalah juga Pengerusi Jawatankuasa Audit dan Jawatankuasa Pelantikan. Berusia 56 tahun, Dato' Abdul Halim memegang Ijazah Sarjana Muda Sastera (Kepujian) daripada Universiti Malaya. Beliau pernah berkhidmat dalam pelbagai jabatan di sektor awam, di mana jawatan terakhir beliau adalah sebagai Setiausaha Negeri Pulau Pinang (1992-1994). Beliau dilantik sebagai Pengarah Eksekutif Technology Resources Properties Sdn Bhd pada tahun 1994.

SHAIFUBAHRIM MOHD SALEH

Independent Non-Executive Director / *Pengarah Bebas Bukan Eksekutif*

Shaifubahrim Mohd Saleh, a Malaysian, was appointed as a Director of EDARAN on 15 December 2000. He is also a member of the Audit and Nominating Committees. Aged 43, he holds a B.Sc. (Hons) degree in Computer Science and Management from the University of Science Malaysia (USM). Shaifubahrim has been deeply involved in the ICT industry in Malaysia and across the Asian region for over 20 years, having worked with IBM, Oracle, Logica and Data General, among others. He is the former Managing Director of Cisco System (Malaysia) Sdn Bhd and also the former Chairman of PIKOM (1997-1998). He is currently a member of the Board and Audit Committees of the Multimedia Super Corridor (MSC) project as well as an advisor to PIKOM. Shaifubahrim is also a Senior Partner in Prichett Rummler-Brache Malaysia & Brunei as well as the Chairman and CEO of Frontech Solutions Sdn Bhd.

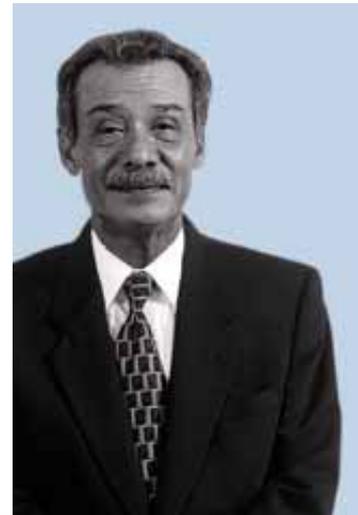
Shaifubahrim Mohd Saleh, seorang warganegara Malaysia, telah dilantik sebagai Pengarah EDARAN pada 15 Disember 2000. Beliau adalah juga ahli Jawatankuasa Audit dan Jawatankuasa Pelantikan. Berusia 43 tahun, beliau memegang Ijazah Sarjana Muda Sains (Kepujian) dalam Sains Komputer dan Pengurusan dari Universiti Sains Malaysia (USM). Shaifubahrim telah berkecimpung dalam industri ICT di Malaysia dan sekitar rantau Asia selama lebih 20 tahun. Beliau pernah bekerja dengan IBM, Oracle, Logica dan Data General, serta syarikat-syarikat lain. Beliau adalah bekas Pengarah Urusan Cisco System (Malaysia) Sdn Bhd dan bekas Pengerusi PIKOM (1997-1998). Kini, beliau adalah ahli Lembaga Pengarah dan Jawatankuasa Audit bagi projek Koridor Raya Multimedia (MSC) selain menjadi penasihat kepada PIKOM. Shaifubahrim adalah juga Rakan Kongsi Kanan di Prichett Rummler-Brache Malaysia & Brunei selain menjadi Pengerusi dan Ketua Pegawai Eksekutif Frontech Solutions Sdn Bhd.



**Audit Committee /
Jawatankuasa Audit**



Dato' Abdul Halim Abdullah
Independent Non-Executive Director /
Pengarah Bebas Bukan Eksekutif



**Datuk Emam Mohd Haniff
Emam Mohd Hussain**
Senior Independent Non-Executive Director /
Pengarah Kanan Bebas Bukan Eksekutif



Shaifubahrim Mohd Saleh
Independent Non-Executive Director /
Pengarah Bebas Bukan Eksekutif



Bistamam Ramli
Non-Independent Non-Executive Director /
Pengarah Bukan Bebas Bukan Eksekutif



Audit Committee Report / *Laporan Jawatankuasa Audit*

COMPOSITION OF THE AUDIT COMMITTEE

The Audit Committee shall at all times consist of at least three (3) members, a majority of whom must be Independent Directors. At least one (1) member shall be a member of the Malaysian Institute of Accountants or otherwise fulfils the criteria set out in paragraph 15.10(1) of the Listing Requirements of the Kuala Lumpur Stock Exchange. No alternate Director shall be appointed as a member of the Audit Committee.

The Chairman of the Audit Committee is to be elected amongst themselves but must be an Independent Non-Executive Director.

As at the date of this Report, the composition of the Audit Committee is as follows:

MEMBER	POSITION
1. DATO' ABDUL HALIM ABDULLAH (Independent Non-Executive Director)	- Chairman
2. SHAIFUBAHRIM MOHD SALEH (Independent Non-Executive Director)	- Member
3. BISTAMAM RAMLI (Non-Independent Non-Executive Director)	- Member
4. DATUK EMAM MOHD HANIFF EMAM MOHD HUSSAIN (Senior Independent Non-Executive Director)	- Member

AHLI JAWATANKUASA AUDIT

Komposisi Jawatankuasa Audit hendaklah sentiasa terdiri daripada sekurang-kurangnya tiga (3) orang ahli yang majoritinya Pengarah Bebas. Sekurang-kurangnya salah seorang ahli mestilah menjadi ahli Institut Akauntan Malaysia atau memenuhi kriteria seperti yang terkandung di dalam perenggan 15.10(1) Syarat-syarat Penyenaraian Bursa Saham Kuala Lumpur. Pengarah Gantian tidak boleh dilantik sebagai ahli Jawatankuasa Audit.

Pengerusi Jawatankuasa Audit hendaklah dipilih dari kalangan ahli Jawatankuasa tersebut dan mestilah seorang Pengarah Bebas Bukan Eksekutif.

Pada tarikh Laporan ini, ahli-ahli Jawatankuasa Audit adalah seperti berikut:

AHLI	JAWATAN
1. DATO' ABDUL HALIM ABDULLAH (Pengarah Bebas Bukan Eksekutif)	- Pengerusi
2. SHAIFUBAHRIM MOHD SALEH (Pengarah Bebas Bukan Eksekutif)	- Ahli
3. BISTAMAM RAMLI (Pengarah Bukan Bebas Bukan Eksekutif)	- Ahli
4. DATUK EMAM MOHD HANIFF EMAM MOHD HUSSAIN (Pengarah Kanan Bebas Bukan Eksekutif)	- Ahli



SECRETARY TO THE AUDIT COMMITTEE

The Company Secretary and/ or the Assistant Company Secretary and/ or any other person as may be appointed by the Audit Committee shall be the Secretary to the Audit Committee.

The Secretary shall provide the necessary administrative and secretarial services for the effective functioning of the Audit Committee. The Minutes of meetings, which are kept by the Secretary, are circulated to the Committee members and to all other members of the Board. Alternatively, the Chairman of the Audit Committee shall present the Audit Committee Report at the earliest Board of Directors Meeting. The Audit Committee Report shall include, among others, a summary of all matters discussed in the Audit Committee Meeting and the decisions and recommendations made therein.

TERMS OF REFERENCE OF THE AUDIT COMMITTEE

1. Quorum of Meetings

The majority of members present must be Independent Directors.

2. Attendance at Meetings

The Managing Director, the Group Chief Financial Officer and the Head of Internal Audit shall normally attend the meetings. Other Directors and employees of the Company shall attend meetings only at the invitation of the Committee.

As and when necessary, the External Auditor would be invited to attend meetings.

3. Frequency of Meetings

The Committee shall meet regularly, at least one meeting per financial quarter.

SETIAUSAHA JAWATANKUASA AUDIT

Setiausaha Syarikat dan/ atau Penolong Setiausaha Syarikat dan/ atau mana-mana individu yang dilantik oleh Jawatankuasa Audit boleh menjadi Setiausaha Jawatankuasa Audit.

Setiausaha akan menyelenggarakan segala urusan pentadbiran dan kesetiausahaan yang perlu supaya Jawatankuasa dapat berfungsi dengan berkesan. Minit-minit mesyuarat yang disimpan oleh Setiausaha, akan diedarkan kepada ahli-ahli Jawatankuasa Audit dan kesemua ahli Lembaga Pengarah yang lain. Sebagai pilihan, Pengerusi Jawatankuasa Audit akan menyampaikan Laporan Jawatankuasa Audit di Mesyuarat Lembaga Pengarah yang terdekat. Laporan Jawatankuasa Audit terdiri daripada beberapa perkara, termasuklah kenyataan ringkas tentang semua perkara yang dibincangkan dalam Mesyuarat Jawatankuasa Audit dan keputusan-keputusan dan cadangan-cadangan yang dibuat di dalamnya.

TERMA-TERMA RUJUKAN JAWATANKUASA AUDIT

1. Korum Mesyuarat

Majoriti ahli yang hadir mestilah terdiri daripada Pengarah Bebas.

2. Kehadiran di Mesyuarat

Pengarah Urusan, Ketua Pegawai Kewangan Kumpulan dan Ketua Juruaudit Dalaman pada kebiasaannya akan menghadiri mesyuarat. Kehadiran Pengarah-pengarah yang lain dan kakitangan Syarikat hanya di atas jemputan Jawatankuasa Audit.

Juruaudit Luar biasanya akan dijemput hadir ke mesyuarat apabila dianggap perlu.

3. Kekerapan Mesyuarat

Jawatankuasa Audit akan bermesyuarat pada masa-masa yang tetap, sekurang-kurangnya sekali setiap suku tahun kewangan.



4. Functions of the Audit Committee

4.1 To review the following and report the same to the Board of Directors:

- (a) with the External Auditor, the audit plan;
- (b) with the External Auditor, its evaluation of the system of internal controls;
- (c) with the External Auditor, its audit report;
- (d) the assistance given by the employees of the Company to the External Auditor;
- (e) the adequacy of the scope, functions and resources of the internal audit functions and that it has the necessary authority to carry out its work;
- (f) the internal audit programme, process, the results of the internal audit programme, processes or investigation undertaken and whether or not appropriate action is taken on the recommendations of the internal audit function;
- (g) the quarterly results and year end financial statements, prior to the approval by the Board of Directors, focusing particularly on:
 - (i) changes in or implementation of major accounting policy changes;
 - (ii) significant and unusual events; and
 - (iii) compliance with accounting standards and other legal requirements;
- (h) any related party transaction and conflict of interest situation that may arise within the Company or Group including any transaction, procedure or course of conduct that raises questions of the Management's integrity;
- (i) any letter of resignation from the External Auditor of the Company;
- (j) whether there is reason (supported by grounds) to believe that the Company's External Auditor is not suitable for re-appointment;
- (k) the External Auditor's management letter and the Management's response thereto;
- (l) any appraisal or assessment of the performance of members of the internal audit function;
- (m) any appointment or termination of senior staff members of the internal audit function; and
- (n) the appointment and remuneration of the External Auditor each year;

4.2 To recommend the nomination of a person or persons as External Auditor;

4.3 To be informed of resignations of internal audit staff members and provide the resigning staff member an opportunity to submit his/ her reasons for resigning, if necessary;

4.4 To consider the major findings of internal investigations and Management's response thereto;

4.5 To consider other topics as defined by the Board from time to time; and

4.6 To support, as deemed necessary, the internal audit activities.

The Board may review the above duties and responsibilities from time to time.

4. Tugas dan Tanggungjawab Jawatankuasa Audit

4.1 Untuk menyemak, menilai dan melaporkan kepada Lembaga Pengarah tentang perkara-perkara berikut:

- (a) bersama Juruaudit Luar, mengenai perancangan audit;
- (b) bersama Juruaudit Luar, mengenai penilaiannya tentang sistem kawalan dalaman;
- (c) bersama Juruaudit Luar, mengenai laporan auditnya;
- (d) bantuan yang diberikan oleh kakitangan Syarikat kepada Juruaudit Luar;
- (e) Keberkesanan skop, fungsi dan sumber untuk audit dalaman berfungsi serta memiliki kuasa yang diperlukan dalam menjalankan tugas adalah memadai;
- (f) program audit dalaman, proses, keputusan program audit dalaman, proses-proses atau penyiasatan yang dijalankan dan samada tindakan yang sesuai diambil seperti yang disyorkan oleh fungsi audit dalaman;
- (g) penyata suku tahun kewangan dan laporan kewangan tahunan, sebelum diluluskan oleh Lembaga Pengarah, terutamanya:
 - (i) perubahan atau pelaksanaan polisi perakaunan utama;
 - (ii) peristiwa penting dan luarbiasa; dan
 - (iii) pematuhan dasar perakaunan dan lain-lain kehendak perundangan;
- (h) mana-mana urusan melibatkan pihak-pihak berkaitan dan situasi konflik dalam kepentingan yang mungkin timbul di dalam Syarikat atau Kumpulan termasuk mana-mana urusan, tatacara atau perjalanan tatacara yang menimbulkan persoalan tentang kejujuran dan ketulusan pihak Pengurusan;
- (i) surat perletakan jawatan dari Juruaudit Luar Syarikat;
- (j) sama ada terdapat alasan (disokong dengan sebab yang kukuh) untuk mempercayai bahawa Juruaudit Luar Syarikat tidak sesuai untuk pelantikan semula;
- (k) surat Pengurusan dari Juruaudit Luar dan tindak balas pihak Pengurusan terhadapnya;
- (l) penilaian prestasi ahli di dalam fungsi audit dalaman;
- (m) pelantikan atau penamatan perkhidmatan kakitangan kanan di dalam fungsi audit dalaman; dan
- (n) pelantikan dan bayaran khidmat Juruaudit Luar setiap tahun;

4.2 Mengesyorkan pencalonan mana-mana individu sebagai Juruaudit Luar;

4.3 Dimaklumkan mengenai perletakan jawatan kakitangan audit dalaman dan memberi peluang kepada ahli kakitangan yang meletak jawatan tersebut untuk memberikan alasan, jika perlu;

4.4 Mempertimbangkan hasil siasatan dalaman yang besar dan tindak balas pihak Pengurusan terhadapnya;

4.5 Mempertimbangkan perkara-perkara lain yang dijelaskan oleh Lembaga Pengarah dari masa ke semasa; dan

4.6 Menyokong, jika dianggap perlu, aktiviti-aktiviti audit dalaman.

Tugas serta tanggungjawab di atas mungkin dikaji semula dari masa ke semasa oleh Lembaga Pengarah.



5. Access

Wherever necessary and reasonable for the performance of its duties, the Audit Committee shall, at the cost of the Company:

- 5.1 Have authority to investigate any matter within its terms of reference;
- 5.2 Have the resources which are required to perform its duties;
- 5.3 Have full and unrestricted access to any information pertaining to the Company;
- 5.4 Have direct communication channels with the External Auditor and person(s) carrying out the internal audit function or activity (if any);
- 5.5 Be able to obtain independent professional or other advice; and
- 5.6 Be able to convene meetings with the External Auditor, excluding the attendance of the executive members of the Committee, whenever deemed necessary.

REVIEW OF THE AUDIT COMMITTEE

The Board of Directors of the Company must review the term of office and performance of the Audit Committee and each of its members at least once every three (3) years to determine whether such Audit Committee and members have carried out their duties in accordance with their terms of reference.

AUDIT COMMITTEE REPORT

The Audit Committee met five (5) times during the financial year ended 30 June 2002.

Details of members' attendance in the Audit Committee meetings during their tenure in office:

MEMBER	ATTENDANCE
DATO' ABDUL HALIM ABDULLAH	5/5
SHAFUBAHRIM MOHD SALEH	5/5
BISTAMAM RAMLI	4/5
DATUK EMAM MOHD HANIFF EMAM MOHD HUSSAIN (Appointed on 22 August 2002)	–

5. Akses

Di mana dianggap perlu dan munasabah dalam menjalankan tanggungjawabnya, Jawatankuasa Audit, dengan kos yang dibiayai oleh Syarikat:

- 5.1 Mempunyai kuasa, tertakluk kepada terma-terma rujukannya untuk menyiasat apa juga perkara;
- 5.2 Mempunyai sumber-sumber yang diperlukan untuk menjalankan tanggungjawabnya;
- 5.3 Mempunyai akses yang penuh dan tiada sekatan terhadap apa-apa maklumat berkenaan Syarikat;
- 5.4 Mempunyai saluran komunikasi secara terus dengan Juruaudit Luar dan individu atau individu-individu yang menjalankan fungsi atau aktiviti audit dalaman (jika ada);
- 5.5 Boleh mendapatkan nasihat profesional bebas atau lain-lain nasihat; dan
- 5.6 Boleh bermesyuarat dengan Juruaudit Luar, tanpa kehadiran ahli Jawatankuasa eksekutif, jika dianggap perlu.

PENILAIAN JAWATANKUASA AUDIT

Lembaga Pengarah akan mengkaji tempoh jawatan dan prestasi Jawatankuasa Audit dan setiap ahlinya sekurang-kurangnya setiap tiga (3) tahun sekali untuk menentukan samada Jawatankuasa Audit dan ahli-ahlinya menjalankan tugas menurut terma-terma rujukan mereka.

LAPORAN JAWATANKUASA AUDIT

Jawatankuasa Audit telah bersidang sebanyak lima (5) kali sepanjang tahun kewangan berakhir 30 Jun 2002.

Kehadiran ahli-ahli di mesyuarat Jawatankuasa Audit sepanjang tempoh penjawatan mereka:

AHLI	KEHADIRAN
DATO' ABDUL HALIM ABDULLAH	5/5
SHAFUBAHRIM MOHD SALEH	5/5
BISTAMAM RAMLI	4/5
DATUK EMAM MOHD HANIFF EMAM MOHD HUSSAIN (Dilantik pada 22 Ogos 2002)	–



Details of Audit Committee meetings held:

NO.	DATE	TIME
01-01	14 August 2001	9.30 a.m.
02-01	19 November 2001	2.00 p.m.
01-02	21 February 2002	9.00 a.m.
02-02	17 April 2002	2.00 p.m.
03-02	16 May 2002	3.00 p.m.

Among the matters reviewed and discussed by the Audit Committee were:

- The draft audited financial statements of the Company and the Group for the financial year ended 30 June 2002;
- The draft announcements to the Kuala Lumpur Stock Exchange on the quarterly report of the Group for the financial quarters ended 30 September 2001, 31 December 2001, 31 March 2002 and 30 June 2002;
- The Internal Auditors' Audit Charter and Plan;
- The Standard Operating Procedures (SOP);
- Recurrent related party transactions; and
- The internal audit report for the year.

In carrying out their duties, the Audit Committee updated the Board on the issues and concerns discussed during their meetings including those raised by the External Auditor and where appropriate, made the necessary recommendations to the Board and shall continue to do so from time to time.

INTERNAL AUDIT FUNCTION

The Audit Committee is supported by an independent internal audit department. The Audit Committee is aware of the fact that an independent and adequately resourced internal audit department is essential to assist in obtaining the assurance it requires regarding the effectiveness of the system of internal control.

The main role of the internal audit department is to review the effectiveness of the system of internal control and this is performed with impartiality, proficiency and due professional care.

Butir-butir mesyuarat Jawatankuasa Audit yang telah diadakan:

NO.	TARIKH	MASA
01-01	14 Ogos 2001	9.30 pagi
02-01	19 November 2001	2.00 petang
01-02	21 Februari 2002	9.00 pagi
02-02	17 April 2002	2.00 petang
03-02	16 Mei 2002	3.00 petang

Antara perkara-perkara yang telah dikaji dan dibincangkan oleh Jawatankuasa Audit termasuklah:

- *Draf beraudit penyata-penyata kewangan Syarikat dan Kumpulan bagi tahun kewangan berakhir 30 Jun 2002;*
- *Draf pengumuman-pengumuman kepada Bursa Saham Kuala Lumpur mengenai laporan suku tahun kewangan berakhir pada 30 September 2001, 31 Disember 2001, 31 Mac 2002 dan 30 Jun 2002;*
- *Pelan dan Piagam Audit Dalaman;*
- *Prosedur Operasi Piawai (SOP);*
- *Urusniaga-urusniaga melibatkan pihak-pihak berkaitan yang berulang-ulang; dan*
- *Laporan audit dalaman.*

Di dalam menjalankan tugas-tugas mereka, Jawatankuasa Audit telah membuat laporan mengenai semua isu yang dibangkitkan semasa mesyuarat Jawatankuasa Audit, perkara-perkara yang dibangkitkan oleh Juruaudit Luar dan isu-isu penting yang berkaitan dengannya dan telah mengemukakan cadangan-cadangan yang berpatutan kepada Lembaga Pengarah di mana perlu dan akan terus melaksanakannya dari masa ke semasa.

JABATAN AUDIT DALAMAN

Jawatankuasa Audit dibantu oleh Jabatan Audit Dalaman yang bebas. Jawatankuasa Audit menyedari kepentingan Jabatan Audit Dalaman yang bebas dengan sumber dalaman yang lengkap bagi mendapatkan jaminan yang diperlukan untuk sistem kawalan dalaman yang berkesan.

Peranan utama Jabatan Audit Dalaman adalah untuk mengkaji keberkesanan sistem kawalan dalaman dan ianya dijalankan dengan saksama, cekap dan secara profesional.



Management Committee

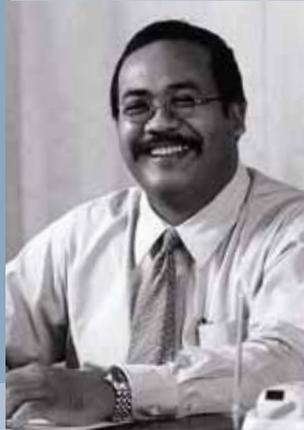
Jawatankuasa Pengurusan



Mohd Salleh Lamsah
Managing Director / *Pengarah Urusan*
Chief Executive Officer / *Ketua Pegawai Eksekutif* **EKOM**



Mohd Shu'aib Ishak
Executive Director / *Pengarah Eksekutif*
Chief Executive Officer / *Ketua Pegawai Eksekutif* **EMAC / ECOMM**



Md Arif Hj Hasan
Chief Operating Officer /
Ketua Pegawai Operasi



Mohd Sopiyan Mohd Rashdi
Group Chief Financial Officer /
Ketua Pegawai Kewangan Kumpulan



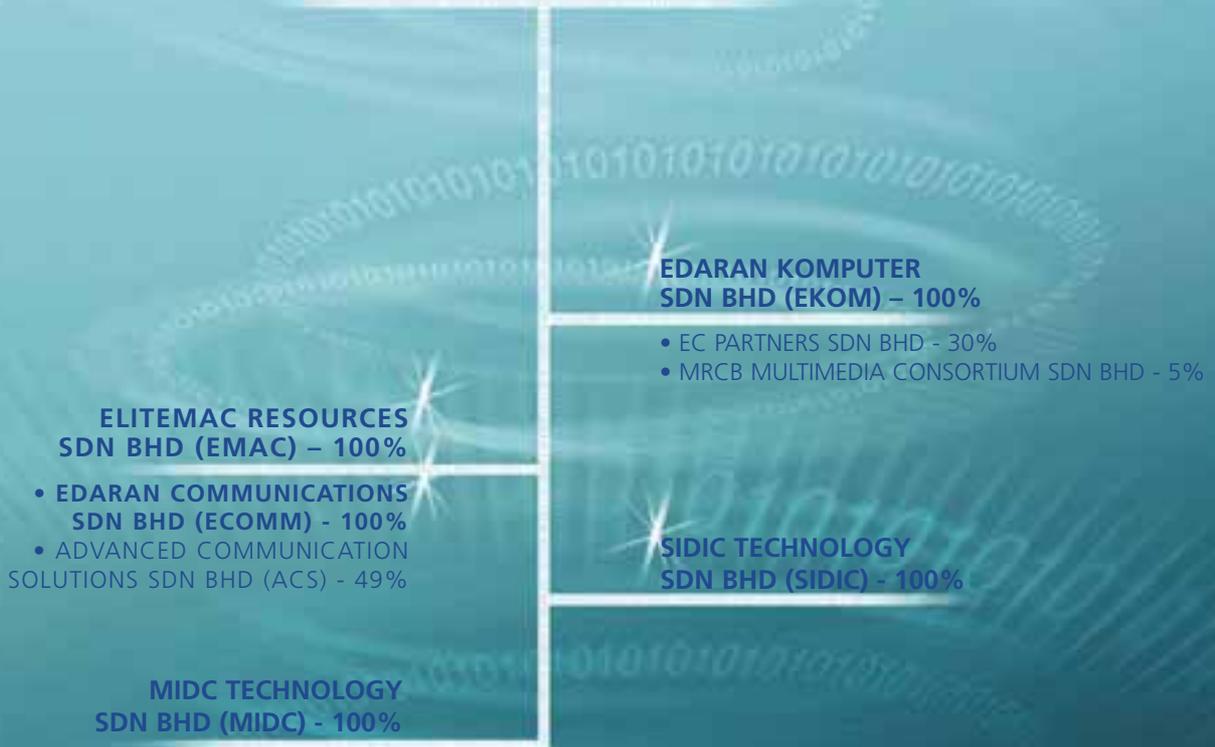
Musa Mohd Lazim
General Manager /
Pengurus Besar **EKOM**

Corporate Structure | Struktur Korporat



edaran

EDARAN DIGITAL SYSTEMS BERHAD



Chairman's Message

Perutusan Pengerusi

Chairman's Message

Perutusan Pengerusi

Dear Shareholders and Partners,
I am pleased to present EDARAN's second annual report.

Para Pemegang Saham dan Rakan Niaga,
Saya dengan sukacitanya menyampaikan laporan tahunan EDARAN yang kedua.



FINANCIAL PERFORMANCE

Our company has fared reasonably well. Revenue increased to RM175.1 million for the financial year ended (FYE) 30 June 2002 from RM116.9 million recorded for FYE 2001. Profit before tax increased to RM21.0 million for FYE 2002, against RM16.9 million recorded in the last fiscal year.

The Group managed to achieve the desired results amidst many challenges. Although revenue is relatively higher for FYE 2002, the costs of doing business has increased and that has impacted on overall profit.

For our valued shareholders, the Board of Directors has recommended a dividend payment of 7.5%, tax exempt, for the financial year 2002.

PRESTASI KEWANGAN

Syarikat telah mencapai prestasi agak baik. Pendapatan meningkat kepada RM175.1 juta bagi tahun kewangan berakhir 30 Jun 2002 daripada RM 116.9 juta bagi tahun kewangan 2001. Keuntungan sebelum cukai meningkat kepada RM21.0 juta, berbanding RM16.9 juta pada tahun fiskal sebelum ini.

Kumpulan telah berjaya mencapai apa yang diharapkan walaupun terpaksa melalui pelbagai cabaran. Walau bagaimanapun, jumlah pendapatan tinggi yang dicapai bagi tahun kewangan 2002 ini tidak memungkinkan keuntungan keseluruhan yang lebih tinggi akibat kos menjalankan perniagaan semakin meningkat kini.

Buat para pemegang saham kami yang dihargai, Lembaga Pengarah telah bersetuju untuk membuat bayaran dividen 7.5%, dikecualikan cukai, bagi tahun kewangan 2002.

SUSTAINING GROWTH AND SUCCESS

'Commitment', EDARAN's core value, has continued to underpin the Company's success. The Group's longstanding relationships with its customers attest to this commitment. With the push for the public sector to utilise technology, EDARAN sees itself playing an increasing role in the transformation process within this sector.

Similarly, in the private sector, EDARAN's growing inroads into a wider spectrum of industries have opened up more opportunities for our Company. Serving a range of different customers ranging from utility companies to educational institutions and service-related companies has given our Company better insight into and understanding of the peculiar needs in the market. Such knowledge and insight, in turn, better equip us in bidding for new projects.

DEVELOPMENTS

I am also pleased to tell you that there have been positive developments within EDARAN over the year. Most significantly, the Group acquired a new subsidiary which designs smart technology solutions. SIDIC Technology, or SIDIC for short, has added the much needed edge to EDARAN's profile as a leading solutions provider.

With SIDIC, the Group can now effectively offer its customers a wide-ranging choice of user-friendly hardware, software and firmware. These include the Integrated Secure Solutions (ISS) - an advanced version of security systems; Remote Management Solutions (RMS) - a facility that enables us to monitor progress remotely; and Smart Lifestyle Solutions (SLS) - solutions that encapsulate every gadget and device that futuristic lifestyles are made of.

GOING FORWARD

In anticipation of a more challenging business environment, EDARAN will continue to reinforce its strengths. Alongside becoming an even more customer-focused company, EDARAN will continue to establish more strategic alliances. Concurrently, the Group will improve and expand its range of services and products, and broaden the reach of its network of branch offices so that it may be closer to the customers and hence increase customer convenience and support.

MENGEKALKAN PERTUMBUHAN DAN KEJAYAAN

'Komitmen', ciri utama EDARAN, terus memainkan peranan penting dalam menentukan kejayaan Syarikat. Hubungan baik yang telah lama dibina oleh Kumpulan dengan para pelanggan dalam sektor awam membuktikan komitmen ini. Sejalan dengan usaha sektor awam untuk menjadikan teknologi sebahagian penting dalam operasi mereka, EDARAN berharap dapat terus memainkan peranan yang lebih penting dalam memberikan komitmen untuk mempercepatkan proses perubahan dalam sektor tersebut.

Begitu juga keadaannya dengan sektor swasta, di mana kehadiran EDARAN dalam menyediakan perkhidmatan kepada pelbagai industri telah membuka jalan untuk Syarikat terus meraih pelbagai peluang baru. Dalam memenuhi keperluan para pelanggan yang berlainan, daripada syarikat-syarikat kemudahan awam ke institusi pendidikan hinggalah ke syarikat-syarikat pemberi perkhidmatan, Syarikat kami telah mengumpulkan lebih banyak maklumat dan pengetahuan supaya dapat lebih memahami setiap keperluan khusus di pasaran. Pengetahuan dan pemahaman ini lantas membuat kami lebih bersedia dalam pembidaan untuk projek-projek baru.

PERKEMBANGAN

Saya juga berbesar hati untuk memaklumkan bahawa EDARAN telah melalui perkembangan positif sepanjang tahun. Paling penting sekali, Kumpulan telah memperolehi sebuah subsidiari baru yang membangunkan dan merekabentuk penyelesaian teknologi pintar. SIDIC Technology, atau nama ringkasnya SIDIC, telah memantapkan lagi profil EDARAN sebagai syarikat ulung yang menawarkan penyelesaian yang bersepadu dan menyeluruh.

Bersama-sama SIDIC, Kumpulan kini dapat menawarkan rangkaian perkakasan, perisian dan 'firmware' yang lebih meluas dan mesra-pengguna. Produk-produk ini boleh dikategorikan sebagai 'Integrated Secure Solutions' (ISS) atau Penyelesaian Bersepadu dan Selamat - sebuah sistem sekuriti yang terkini dan lebih canggih daripada sistem-sistem biasa; 'Remote Management Solutions' (RMS) atau Penyelesaian Pengurusan Kawal Jauh - kemudahan yang membolehkan kita mengawal perkembangan di satu-satu lokasi yang jauh; dan 'Smart Lifestyle Solutions' (SLS) atau Penyelesaian Gaya Hidup Bijak - yang merangkumi semua alat dan peranti yang sering kita impikan dalam gaya hidup futuristik.

MAJU KE HADAPAN

Dengan persekitaran perniagaan yang semakin mencabar, EDARAN akan terus memantapkan lagi kelebihan daya saingnya. Selain menjadi syarikat yang memberikan lebih banyak penumpuan kepada pelanggan, EDARAN akan terus mewujudkan lebih banyak usahasama strategik. Pada masa yang sama juga, Kumpulan akan mempertingkatkan dan mengembangkan rangkaian perkhidmatan dan produk-produknya, di samping meluaskan rangkaian pejabat cawangan dalam usaha untuk merapatkan jurang antara syarikat dan para pelanggan dan sekaligus meningkatkan kemudahan dan sokongan buat pelanggan.



APPRECIATION

I wish to record my sincere appreciation to all our shareholders, customers and business partners who have made invaluable contributions to the progress of EDARAN thus far. At the core of EDARAN's operational success are the management and employees. To this important group of individuals, I, on behalf of my fellow Directors on the Board, wish to commend each and every one of them on their achievements.

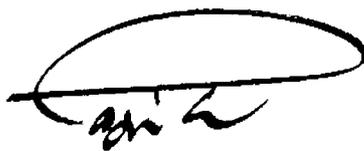
Last but not least, may I express my utmost gratitude to my fellow members of the Board for their continuing guidance and support.

PENGHARGAAN

Saya ingin merakamkan penghargaan saya kepada semua pemegang saham, pelanggan dan rakan niaga yang telah menyumbang terhadap kemajuan EDARAN setakat ini. Kejayaan operasi EDARAN juga banyak bergantung kepada pihak pengurusan dan kakitangan syarikat. Kepada kumpulan individu-individu yang amat penting ini, saya, bagi pihak para Pengarah lain, ingin memuji setiap daripada mereka di atas kejayaan yang telah dicapai.

Akhir kata, izinkan saya merakamkan rasa terima kasih saya kepada ahli-ahli Lembaga Pengarah lain di atas bimbingan dan sokongan mereka yang berterusan.

Yours sincerely, / *Yang benar,*



TAN SRI DATO' TAJUDIN RAMLI
Chairman / *Pengerusi*



Operations Review / *Tinjauan Operasi*

EDARAN

The past year has seen Edaran Digital Systems Berhad (EDARAN) grow in technical muscle and staff strength, with the acquisition of a smart technology outfit. This new entity, known as SIDIC Technology Sdn Bhd (SIDIC) now makes the fourth operating company in EDARAN, aside from Edaran Komputer Sdn Bhd (EKOM), Elitemac Resources Sdn Bhd (EMAC) and Edaran Communications Sdn Bhd (ECOMM). With this expansion, EDARAN will be better able to cater to a wider range of needs from a more extensive customer base.

Tahun-tahun yang lepas telah memperlihatkan perkembangan yang pesat bagi Edaran Digital Systems Berhad (EDARAN) dari segi kepakaran teknikal dan peningkatan tenaga kerja melalui penubuhan sebuah syarikat teknologi pintar (smart solutions). Selepas Edaran Komputer Sdn Bhd (EKOM), Elitemac Resources Sdn Bhd (EMAC) dan Edaran Communications Sdn Bhd (ECOMM), kini SIDIC Technology Sdn Bhd (SIDIC) menjadi syarikat ke-empat dalam EDARAN. Melalui perkembangan ini, EDARAN kini lebih berupaya untuk membekal keperluan pelanggan yang pelbagai dengan lebih meluas lagi.

EDARAN KOMPUTER SDN BHD (EKOM)

EKOM is continuing its efforts to enhance the services provided since the listing of its parent company, Edaran Digital Systems Berhad on 6 June 2001. To be better equipped in facing the challenges of globalisation, EKOM will continue to strive in giving the best services to our clients. Several initiatives have been taken which include the reorganisation of the company activities and streamlining of company resources to enable us to provide only the best solutions to our clients. These activities are ongoing in order for the company to stay competitive.

Although EKOM's major business focus remains as a systems integrator, the company is also looking into other business opportunities as the equipment supplier to the Government agencies. For the financial year in review, EKOM has managed to secure major contracts worth over RM30 million in supplying personal computers to the Ministry of Foreign Affairs and the Ministry of Education.

In addition to ongoing projects such as those with Kastam Diraja Malaysia (KDRM), Malaysian Airline System Berhad (MAS), and Syarikat Bandar Baru Uda (SBBU), EKOM has made a substantial contribution to the Group's turnover by continuing to secure new projects. Among them are Tenaga Nasional Berhad's (TNB) campus network project, Bank Simpanan Nasional's (BSN) firewall project, Jabatan Keselamatan dan Kesihatan Pekerja's (JKKP) registration project, Perbadanan Sumber Manusia Berhad (PSMB) project and Universiti Teknologi MARA (UiTM) library project.

In improving our services to customers in remote areas, EKOM plans to open two more service branches in Kuching and Kota Kinabalu in addition to the four existing ones in Johor Bahru, KLIA Sepang, Sg. Petani and Kuantan. EKOM will continue to enhance staff's technical knowledge by providing regular training in order to ensure they are best equipped to service our customers.

EKOM meneruskan usaha untuk mempertingkatkan perkhidmatan yang disediakan sejak penyenaian syarikat induknya, Edaran Digital Systems Berhad pada 6 Jun 2001. Dalam persediaan bagi menghadapi cabaran globalisasi, EKOM akan terus berusaha memberikan perkhidmatan terbaik kepada pelanggan. Pelbagai inisiatif telah dilaksanakan termasuk pengstrukturkan semula aktiviti syarikat dan mengemaskini sumber syarikat bagi memastikan perkhidmatan yang terbaik untuk pelanggan. Aktiviti ini dijalankan berterusan bagi mengekalkan keupayaan syarikat untuk terus berdaya saing.

Walaupun perniagaan utama EKOM tertumpu kepada integrasi sistem, EKOM meneruskan usaha mencari peluang-peluang perniagaan yang lain sebagai pembekal alatan kepada agensi-agensi Kerajaan. Bagi tahun kewangan dalam kajian, EKOM telah berjaya memperolehi beberapa kontrak utama bernilai lebih RM30 juta termasuk pembekalan komputer peribadi kepada Kementerian Luar Negeri dan Kementerian Pendidikan.

Selain daripada projek-projek yang sedia ada untuk Kastam Diraja Malaysia (KDRM), Malaysian Airline System Berhad (MAS), dan Syarikat Bandar Baru Uda (SBBU), EKOM telah banyak menyumbang kepada perolehan dagangan Kumpulan dengan terus memperolehi beberapa projek-projek baru. Antaranya adalah projek rangkaian kampus untuk Tenaga Nasional Berhad (TNB), projek 'firewall' untuk Bank Simpanan Nasional (BSN), projek pendaftaran untuk Jabatan Keselamatan dan Kesihatan Pekerja (JKKP), projek untuk Perbadanan Sumber Manusia Berhad (PSMB) dan projek perpustakaan untuk Universiti Teknologi MARA (UiTM).

Dalam usaha kami untuk meningkatkan khidmat kepada pelanggan di kawasan luar bandar, EKOM bercadang untuk membuka dua lagi cawangan di Kuching dan Kota Kinabalu bagi memperluaskan rangkaian cawangan yang sedia ada di Johor Bahru, KLIA Sepang, Sg. Petani dan Kuantan. Peningkatan berterusan tahap pengetahuan teknikal kakitangan EKOM melalui program latihan akan memastikan penyampaian perkhidmatan yang terbaik kepada pelanggan.



ELITEMAC RESOURCES SDN BHD (EMAC)

EDARAN COMMUNICATIONS SDN BHD (ECOMM)

**The Telecommunications Sector**

There are three driving forces that are affecting the global telecommunications industry, which are: technology convergence, deregulation, and demand shifts. In Malaysia, technological convergence promotes increased enthusiasm in different application and service possibilities and network economics. Deregulation is also contributing to the fast paced change of the telecommunications industry. This intensifies price competitiveness as well as creative product and service innovations. These changes in the industry provides more opportunities for EDARAN to actively participate in.

Elitemac Resources Sdn Bhd (EMAC) and Edaran Communications Sdn Bhd (ECOMM) have more than RM30.0 million worth of outstanding projects from the financial year 2002 to complete.

With the listing of Maxis Communications Berhad and the takeover of Celcom (M) Berhad, we foresee various opportunities as some of these companies will be expanding their operations while others are faced with the need for integration and facilitation of their merger process.

The outsourcing of operations and maintenance of network and infrastructure is another area that EMAC and ECOMM are aiming to work on. With the increasing demand for better service and quality for the customers, we expect telecommunication operators to look for better options in fulfilling this demand. Network operations outsourcing as well as infrastructure maintenance are among the services that are able to fulfill those needs.

Despite the fact that the Malaysian Government have issued the 3G network licence, we did not foresee that in this coming year, the operators will just be evaluating trial networks and would only offer the services commercially in the next 2 -3 years once the market, especially in Europe, has shown some degree of success.

Apart from the telecommunication operators, we are also looking to provide for requirements by the private and public sectors, especially in areas of integrated Geographical Information System (GIS) and remote sensing solutions.

The overseas market is another area that EMAC and ECOMM are exploring in terms of providing consultancy and engineering services. We have signed a Memorandum of Understanding (MOU) with a local company in the Middle East to set up a joint venture for providing consultancy and expertise in telecommunication services.

Sektor Telekomunikasi

Terdapat tiga daya penggerak yang mempengaruhi industri telekomunikasi global, iaitu: penyepaduan teknologi, deregulasi dan anjakan permintaan. Di Malaysia, penyepaduan teknologi menggalakkan pertumbuhan minat di dalam pelbagai bidang aplikasi dan perkhidmatan serta ekonomi rangkaian. Deregulasi pula menyumbang kepada pertumbuhan yang pantas di dalam industri telekomunikasi. Ini menggiatkan lagi persaingan harga serta inovasi produk dan perkhidmatan. Perkembangan-perkembangan di dalam industri seperti ini membuka lebih banyak peluang bagi EDARAN untuk terlibat dengan lebih giat.

Elitemac Resources Sdn Bhd (EMAC) dan Edaran Communications Sdn Bhd (ECOMM) kini mempunyai beberapa projek yang bernilai lebih daripada RM30.0 juta bagi tahun kewangan 2002 yang perlu disiapkan.

Dengan penyenaian Maxis Communications Berhad dan pengambilalihan Celcom (M) Berhad, kami menjangka pelbagai peluang perniagaan akan muncul hasil daripada usaha mengembangkan operasi dan keperluan mengintegrasikan dan memudahkan proses penyatuan syarikat-syarikat tersebut.

EMAC serta ECOMM sedang giat berusaha untuk menambahkan peluang perniagaan di bidang peralihan operasi dan penyelenggaraan rangkaian serta infrastruktur. Dengan peningkatan permintaan untuk khidmat cemerlang dan berkualiti kepada pelanggan, adalah dijangkakan pengusaha-pengusaha telekomunikasi akan terus mencari pilihan yang terbaik bagi memenuhi permintaan ini. Rangkaian operasi yang telah dijalankan oleh pihak ketiga serta penyelenggaraan infrastruktur adalah antara perkhidmatan-perkhidmatan yang akan dapat memenuhi permintaan ini.

Walaupun Kerajaan Malaysia telah mengeluarkan lesen rangkaian 3G, kami tidak menjangkakan bahawa hanya ujian penilaian rangkaian 3G akan bermula pada tahun akan datang manakala pembekalan perkhidmatan tersebut secara komersil hanya akan berlaku dalam masa 2 -3 tahun lagi, sekiranya terdapat penerimaan pasaran yang baik terutama sekali di Eropah.

Selain daripada pengusaha-pengusaha telekomunikasi, kami juga ingin memenuhi keperluan sektor-sektor swasta dan awam terutama sekali dalam bidang mengintegrasikan sistem informasi geografi (GIS) dan sistem penyelesaian pengesanan jauh.

Pasaran antarabangsa juga merupakan salah sebuah lagi pasaran yang akan diterokai oleh EMAC dan ECOMM dari segi penyediaan perkhidmatan perunding dan kejuruteraan. Kami telah menandatangani Memorandum Persefahaman dengan sebuah syarikat tempatan di Timur Tengah bagi tujuan membekalkan perkhidmatan perunding dan kepakaran dalam bidang telekomunikasi.



SIDIC TECHNOLOGY SDN BHD (SIDIC)

Acquired by EDARAN on 21 February 2002, SIDIC Technology Sdn Bhd (SIDIC) further complements EDARAN's vision to becoming a leading technology solution provider through its provision of smart technology solutions. SIDIC's key activities are focused on developing, innovating and providing secure end-to-end solutions by designing, developing and integrating smart systems, sites, components and schemes.

Our wide range of products and services are categorised as follows:

- Integrated Secure Solutions (ISS)
- Remote Management Solutions (RMS)
- Smart Lifestyle Solutions (SLS)

With the Information and Communications Technology (ICT) borderless convergence, businesses are rapidly adopting the Internet as the main means to conduct transactions, and as the volume of e-business grows exponentially, a secure infrastructure is needed to provide effective and efficient means for the authentication, confidentiality, and access control of data transactions and acquisitions. There is already an immediate need for making inroads into Information Technology (IT) networks and high security access control systems which demands more for system and solution providers to integrate end-to-end security protection for both service providers and users' private data.

Most of our activities for this financial year have been focused on the development and implementation of ISS for both physical and virtual environments. This involves utilising embedded software in smart devices such as smart cards and tags, interfacing and securely networked with controllers, back-end databases, monitoring systems including a multi-application environment. The solutions also encompass the utilisation of enrolment, personalisation and administration systems and services with security enhancement, using biometrics in user authentication systems. Digital video surveillance and storage systems as an integral part of secure environments were also implemented at various project sites including KL Sentral, Universiti Teknologi Malaysia (UTM), International Institute of Islamic Thoughts and Civilisation (ISTAC), Institut Latihan Perindustrian (ILP) and American Malaysian Insurance Berhad (AMI).

We are currently also concentrating on prototyping and developing solutions for telecommunication and utility companies in their monitoring of remote facilities and utility sites. The use of RMS requires the design of interface hardware and software to be linked to existing equipment for data acquisition via radio frequency (RF) or Short Messaging Service (SMS) to the command centres. RMS can be strategically positioned to complement SCADA and Telemetry installations, for which demand appears strongly promising with local players being few and far between. SIDIC is optimistic in capturing the said market.

As for SLS, various proposals for the many different solutions have reached the final stages of implementation, mainly in large scale banking and government applications.

Pembelian SIDIC Technology Sdn Bhd (SIDIC) oleh EDARAN pada 21 Februari 2002 akan terus mengukuhkan matlamat EDARAN untuk menjadi syarikat yang menawarkan penyelesaian teknologi melalui pembekalan penyelesaian teknologi pintar. Aktiviti utama SIDIC tertumpu kepada membangun, menginovasi dan menyediakan penyelesaian 'end-to-end' yang selamat melalui rekabentuk, pembangunan dan integrasi sistem, lokasi, komponen dan skim pintar.

Rangkaian produk dan perkhidmatan kami yang luas boleh dikategorikan seperti di bawah:

- *Penyelesaian Integrasi Dan Selamat (ISS)*
- *Penyelesaian Pengurusan Jauh (RMS)*
- *Penyelesaian Gayahidup Pintar (SLS)*

Dengan penumpuan Teknologi Maklumat dan Komunikasi (ICT) tanpa sempadan, penggunaan Internet untuk transaksi dan jumlah e-perniagaan sedang pesat meningkat dan ini membuat keperluan untuk infrastruktur yang selamat juga bertambah bagi membekalkan saluran yang cepat dan cekap untuk pengesahan, kerahsiaan serta kawalan laluan kepada transaksi dan perolehan data. Kini permintaan bagi rangkaian IT dan sistem kawalan laluan tahap keselamatan tinggi sedia ada dan penyedia-penyedia sistem dan penyelesaian perlu mengintegrasikan ciri-ciri keselamatan 'end-to-end' kepada data peribadi bagi kedua-dua pihak penyedia dan pengguna.

Kebanyakan aktiviti kami bagi tahun kewangan ini telah tertumpu kepada pembangunan serta implementasi ISS bagi alam fizikal dan alam maya. Ini melibatkan penggunaan 'embedded software' dalam peralatan pintar seperti 'smart card' dan 'smart tag', penyambungan dan kawalan rangkaian, pangkalan data 'back-end', sistem pemantauan termasuk persekitaran pelbagai aplikasi. Penyelesaian juga merangkumi penggunaan pendaftaran, personalisasi dan sistem pentadbiran serta perkhidmatan yang menggunakan peningkatan keselamatan seperti kaedah biometrik untuk sistem pengesahan pengguna. Sistem pengawasan video dan sistem penyimpanan merupakan ciri-ciri utama persekitaran selamat yang telah dilaksanakan di pelbagai tapak projek termasuk KL Sentral, Universiti Teknologi Malaysia (UTM), Institut Pemikiran dan Tamadun Islam Antarabangsa (ISTAC), Institut Latihan Perindustrian (ILP) dan American Malaysian Insurance Berhad (AMI).

Kami juga menumpukan usaha untuk membangun serta mereka model percubaan penyelesaian untuk pihak syarikat-syarikat telekomunikasi dan utiliti bagi kerja-kerja pemantauan jauh tapak-tapak kemudahan dan utiliti. Penggunaan RMS memerlukan rekaan alatan penyambungan dan program yang akan disambungkan kepada alatan sedia ada bagi membekalkan data kepada pusat kawalan melalui saluran frekuensi radio (RF) atau Khidmat Pesanan Ringkas (SMS). RMS juga boleh ditempatkan secara strategik untuk melengkapkan pemasangan SCADA dan Telemetri, di mana permintaan yang semakin pesat meningkat menjanjikan peluang baik bagi segelintir syarikat-syarikat penyelesaian tempatan. SIDIC optimistik dapat menawan pasaran ini.

Bagi SLS, pelbagai cadangan yang menawarkan penyelesaian berlainan kini berada di peringkat terakhir pelaksanaan, terutama sekali bagi penggunaan aplikasi perbankan dan kerajaan secara meluas.



GROUP SALES AND MARKETING PROGRAMME

Program Jualan dan Pemasaran Kumpulan

Sales and Marketing activities remain as the forerunner of the company income generation. With the stronger emphasis on ICT adoption from the Government and as activities on globalisation become more intense, ICT requirements will be the main stimulant in order for the Internet society of today to remain competitive. Taking cognisance of this, the Group sales and marketing resources have been re-organised in an effort to be more market-focused and knowledge-driven. Thus, the Group Sales and Marketing division has been restructured in such a way that the foreign marketing activities are done via our foreign business partners in our effort to be better able to counter threats of competition and to capitalise on opportunities in the foreign market. This eliminates unnecessary spending on smaller projects which may still require our presence in the locality.

All sales and marketing activities, however, will be done under the EDARAN branding to accentuate the Group's presence and to exploit fully the brand and its value attributes to potential customers in the global market.

For the local market, on the other hand, although we feel our presence is strong enough, the EDARAN branding has yet to reach its full impact. The Group plans to be more actively involved in publicity campaigns and other promotional activities locally, with the intention of increasing public awareness.



As for business partnering activities, the company has signed a partnership agreement with Mesiniaga Berhad, the sole agent of IBM products, on 27 September 2001. On 16 April 2002, we signed a Memorandum of Understanding with KANAL Trading and Contracting Co. Ltd. of Saudi Arabia for it to be a business partner in promoting our products to the Kingdom. On 22 April 2002, EDARAN participated in the Gulf IT Exhibition in Riyadh to promote our company and products to the Gulf States.

Subsequent to the above activities, the Group had participated in several tenders in middle-eastern countries and will continue to make our presence felt globally in the future.

Aktiviti Jualan dan Pemasaran terus menjadi aktiviti teras bagi menjana hasil untuk Syarikat. Melalui penekanan yang diberikan oleh Kerajaan Malaysia kepada penggunaan ICT dan juga peningkatan aktiviti globalisasi, keperluan ICT akan menjadi pemangkin utama bagi memastikan masyarakat internet akan dapat terus bersaing. Atas kesedaran ini, sumber Jualan dan Pemasaran Kumpulan telah distruktur semula supaya lebih tertumpu kepada pasaran dan pengetahuan. Oleh itu, pengstruktur semula Program Jualan dan Pemasaran Kumpulan telah menetapkan aktiviti jualan antarabangsa dilaksanakan melalui sekutu perniagaan asing, dan usaha ini lebih berdaya saing dalam merebut peluang di pasaran antarabangsa. Ini dapat menghapuskan perbelanjaan yang tidak perlu ke atas projek-projek kecil yang masih memerlukan sokongan di lokasi berkenaan.

Walau bagaimanapun, kesemua aktiviti Jualan dan Pemasaran akan digiatkan di bawah jenama EDARAN bagi mengukuhkan peranan Kumpulan dan mengeksploitasi sepenuhnya jenama serta nilainya kepada pelanggan berpotensi di pasaran global.

Bagi pasaran tempatan pula, walaupun peranan Kumpulan masih dirasai, jenama EDARAN masih belum lagi mendapat kesan yang diharapkan. Kumpulan telah merancang untuk bergiat dengan lebih aktif dalam pelbagai kempen publisiti dan lain-lain aktiviti promosi tempatan bagi meningkatkan kesedaran am.

Bagi aktiviti perniagaan bersama rakan kongsi, Syarikat telah menandatangani persetujuan rakan kongsi pada 27 September 2001 dengan Mesiniaga Berhad, wakil tunggal bagi produk-produk IBM. Pada 16 April 2002, kami telah menandatangani Memorandum Persefahaman bersama KANAL Trading and Contracting Co. Ltd. daripada Saudi Arabia untuk menjadi rakan kongsi dalam usaha mempromosikan produk kami di negara tersebut. Pada 22 April 2002, EDARAN juga telah mengambil bahagian dalam pameran Gulf IT di Riyadh bagi mempromosikan syarikat dan memperkenalkan rangkaian produk kepada negara-negara teluk.

Sampingan kepada aktiviti di atas, Kumpulan juga telah mengemukakan pelbagai tender di negara-negara Timur Tengah dan akan terus meningkatkan peranan di pasaran global pada masa hadapan.



GROUP HUMAN RESOURCES / Sumber Manusia Kumpulan

STAFFING

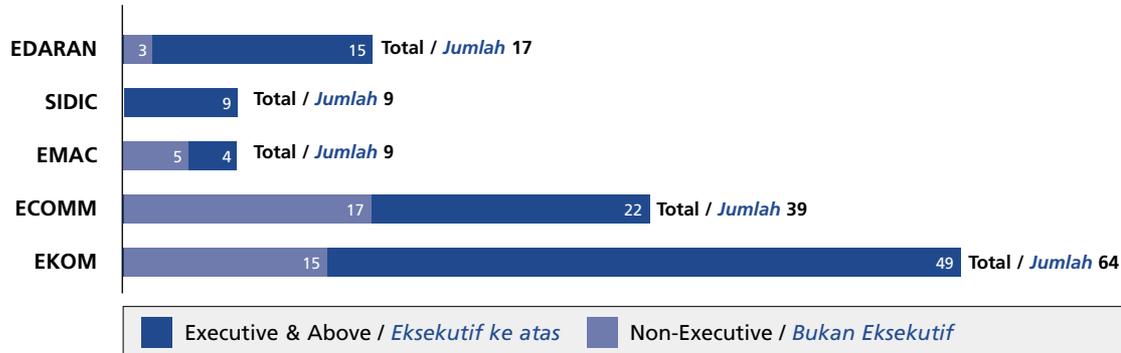
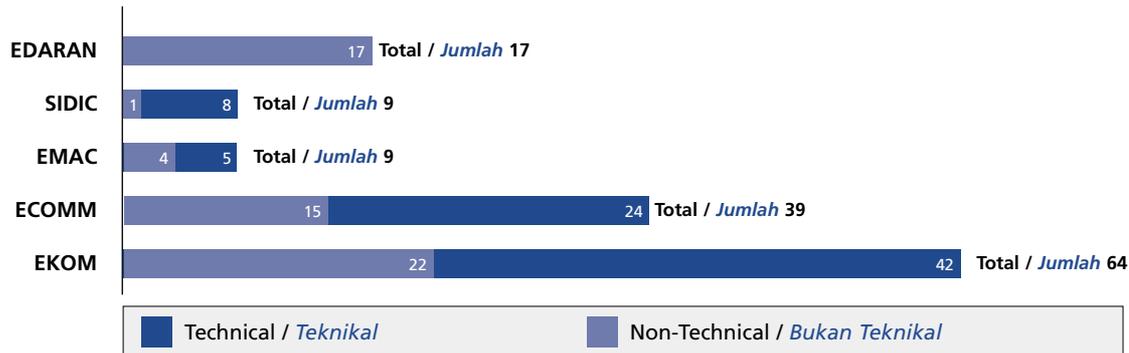
The Group's total manpower rose from 120 as at July 2001 to 138 as at June 2002.

The breakdown of personnel as at June 2002 was as follows:

KAKITANGAN

Jumlah tenaga kerja kumpulan meningkat dari 120 orang pada Julai 2001 kepada 138 orang pada Jun 2002.

Pecahan kakitangan pada Jun 2002 adalah seperti berikut:



TRAINING & DEVELOPMENT

For the period from 1 January 2002 to 30 June 2002, a total of 516 training days has been accumulated, making an average of 4 days per employee.

This includes both technical and non-technical training and exposures overseas.

LATIHAN DAN PEMBANGUNAN

Dari jangkamasa 1 Januari 2002 hingga 30 Jun 2002, sejumlah 516 hari latihan telah dijalankan dan puratanya adalah 4 hari bagi setiap pekerja.

Ini termasuk latihan teknikal dan bukan teknikal serta pendedahan di luar negara.





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- 1 20-22 October/*Oktober* 2001
Family Day 2001.
Hari Keluarga 2001.
- 2 07 November/*November* 2001
2001 First Analyst Briefing
Taklimat Juruanalisis Pertama 2001
- 3 05 December/*Disember* 2001
Signing of Memorandum of Understanding between
EKOM and NEC (Malaysia) Sdn. Bhd.
*Upacara menandatangani Memorandum
Persefahaman di antara EDARAN dan NEC (Malaysia)
Sdn. Bhd.*
- 4 27 December/*Disember* 2001
Edaran's Ninth Annual General Meeting at the Istana
Hotel, Kuala Lumpur.
*Mesyuarat Agung Tahunan yang ke-Sembilan di
Hotel Istana, Kuala Lumpur.*
- 5 21-25 February/*Februari* 2002
EDARAN at the GITEX 2002 exhibition in Riyadh,
Saudi Arabia.
*EDARAN di Pameran GITEX 2002 di Riyadh,
Arab Saudi.*

Calendar of Events

1 July 2001 - 30 June 2002



6 14 March/Mac 2002

Kick-Off Ceremony for the Ministry of Human Resources, Department of Occupational Safety and Health (DOSH), Phase 1 of the Integrated Information System Project.
Majlis Pelancaran bagi Fasa 1 Projek Sistem Maklumat Bersepadu bagi Jabatan Keselamatan & Kesihatan Pekerja Malaysia (JKKP), Kementerian Sumber Manusia.

7 24 March/Mac 2002

The annual golf challenge between EDARAN and Kastam Diraja Malaysia (KDRM).
Cabaran golf tahunan di antara EDARAN dan Kastam Diraja Malaysia (KDRM).

8 16 April/April 2002

Signing of Memorandum of Understanding between EDARAN and KANAL Trading and Contracting Co. Ltd of the Kingdom of Saudi Arabia.
Upacara menandatangani Memorandum Persefahaman di antara EDARAN dan KANAL Trading and Contracting Co. Ltd, Arab Saudi.

9 09-12 May/Mei 2002

First EDARAN teambuilding session at Kem Bina Semangat, Ampang Pecah, Kuala Kubu Bharu.
Sesi Bina Semangat EDARAN yang pertama di Kem Bina Semangat, Ampang Pecah, Kuala Kubu Bharu.

10 15 June/Jun 2002

EDARAN Golf Classic 2002 at Saujana Golf & Country Club.
EDARAN Golf Classic 2002 di Saujana Golf & Country Club.

25 June/Jun 2002

11 EDARAN's Extraordinary General Meeting at the Nikko Hotel, Kuala Lumpur.
Mesyuarat Agung Luarbiasa EDARAN di Hotel Nikko, Kuala Lumpur.

Takwim Peristiwa-Peristiwa Penting

1 Julai 2001- 30 Jun 2002

2002 Financial Highlights | *Maklumat Kewangan 2002*

GROUP FIVE YEARS FINANCIAL DATA / *DATA KEWANGAN KUMPULAN LIMA TAHUN*

	1998 RM'000	1999 RM'000	2000 RM'000	2001 RM'000	2002 RM'000
INCOME STATEMENT / <i>PENYATA PENDAPATAN</i>					
Revenue / Pendapatan	91,744	123,684	87,308	116,931	175,089
Profit Before Interest, Depreciation and taxation / <i>Keuntungan Sebelum Faedah, Susutnilai dan Cukai</i>	8,221	18,069	19,181	20,812	24,253
Depreciation / <i>Susutnilai</i>	(1,220)	(1,515)	(1,597)	(1,260)	(1,835)
Financial Cost / <i>Kos Kewangan</i>	(2,865)	(4,031)	(3,135)	(2,686)	(1,428)
Profit Before Taxation / <i>Keuntungan Sebelum Cukai</i>	4,136	12,523	14,449	16,866	20,990
Taxation / <i>Cukai</i>	(1,924)	(227)	(4,684)	(5,173)	(5,853)
Profit After Taxation / <i>Keuntungan Selepas Cukai</i>	2,212	12,296	9,765	11,693	15,137
Gross Earnings Per Share (sen) / <i>Keuntungan Kasar Sesaham (sen)</i>	12.70*	38.46*	44.37*	39.15**	34.98*
Net Earnings Per Share (sen) / <i>Keuntungan Bersih Sesaham (sen)</i>	6.79*	37.76*	29.99*	27.14**	25.23*
Net Dividend Per Share (sen) / <i>Dividen Bersih Sesaham (sen)</i>	–	–	–	7.20	7.50
BALANCE SHEET / <i>LEMBARAN IMBANGAN</i>					
Shareholders' Funds / <i>Dana Pemegang Saham</i>	N/A	N/A	41,295	87,647	98,464
Paid-up Share Capital / <i>Modal Saham Berbayar</i>	N/A	N/A	32,564	60,000	60,000
Net Tangible Assets / <i>Aset Ketara Bersih</i>	N/A	N/A	41,295	87,647	98,464
Net Current Assets/ (Liabilities) / <i>Aset/ (Liabiliti) Semasa Bersih</i>	N/A	N/A	30,230	72,427	82,957
Total Assets / <i>Jumlah Aset</i>	N/A	N/A	117,672	168,732	233,267
Fixed Assets - Net Book Value / <i>Aset Tetap - Nilai Buku Bersih</i>	N/A	N/A	15,022	15,337	16,565
Capital Expenditure / <i>Perbelanjaan modal</i>	N/A	N/A	634	2,723	3,097
Long Term Debts / <i>Hutang Jangka Panjang</i>	N/A	N/A	4,632	974	1,256
Debts Equity Ratio / <i>Nisbah Hutang Kepada Ekuiti</i>	N/A	N/A	0.53	0.03	0.32
Net Tangible Assets Per Share (RM) / <i>Aset Ketara Bersih Sesaham (RM)</i>	N/A	N/A	1.27	1.46	1.64

* The gross/ net earnings per share is calculated based on the profit before/ after taxation and on the number of ordinary shares of RM1 each for the Group.

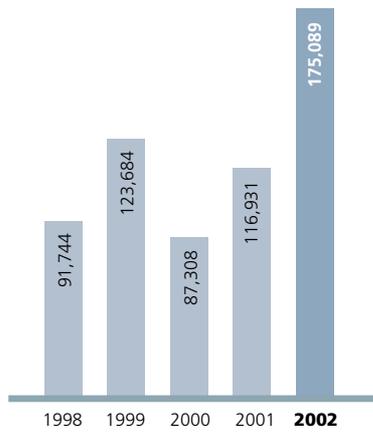
Pengiraan pendapatan kasar/ bersih sesaham adalah dihitungkan berdasarkan keuntungan sebelum/ selepas cukai dan berdasarkan jumlah saham bernilai RM1 sesaham untuk Kumpulan.

**The gross/ net earnings per share is calculated based on the profit before/ after taxation and on the weighted average number of 43,082,104 ordinary shares of RM1 each for the Group.

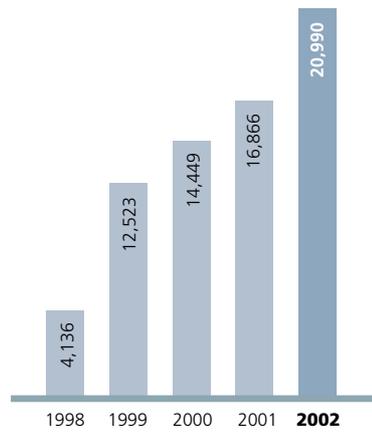
Pengiraan pendapatan kasar/ bersih sesaham dihitungkan berdasarkan keuntungan sebelum/ selepas cukai dan berdasarkan nombor purata 43,082,104 saham biasa bernilai RM1 sesaham untuk Kumpulan.

2002 Financial Highlights | *Maklumat Kewangan 2002*

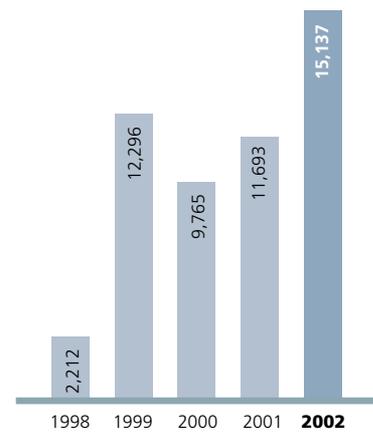
Revenue / Pendapatan
(RM' 000)



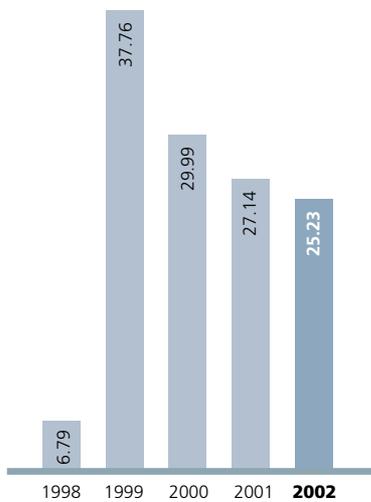
**Profit Before Taxation /
Keuntungan Sebelum Cukai**
(RM' 000)



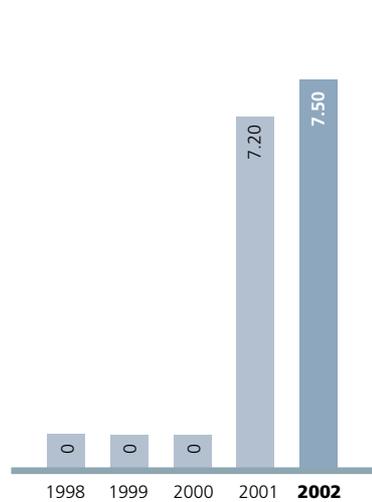
**Profit After Taxation /
Keuntungan Selepas Cukai**
(RM' 000)



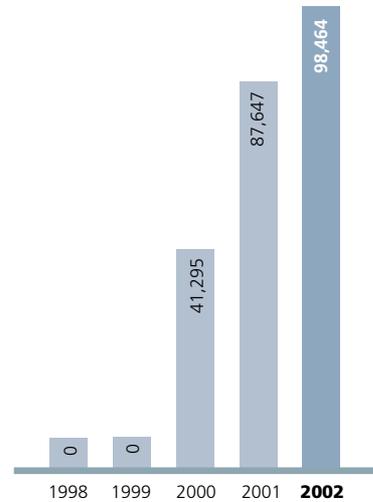
**Net Earnings Per Share /
Keuntungan Bersih Sesaham**
(Sen)



**Net Dividend Per Share /
Dividen Bersih Sesaham**
(Sen)



**Shareholders' Funds /
Dana Pemegang Saham**
(RM' 000)



Statement on Corporate Governance

The Board of Directors is required, under paragraph 15.26 of the Kuala Lumpur Stock Exchange Listing Requirements, to make a statement in relation to its compliance with the Malaysian Code on Corporate Governance.

The Board of Directors is committed to follow the highest standards of corporate governance throughout the Group as a fundamental part of discharging its responsibilities to protect and enhance the interests of all stakeholders. To this end, the Board fully supports the recommendations of the Malaysian Code on Corporate Governance, which are divided into the following four Sections:

Section 1 : Directors

Section 2 : Directors' Remuneration

Section 3 : Shareholders

Section 4 : Accountability and Audit

In preparing this report, the Board has considered the manner in which it has applied the Principles of the Code and the extent to which it has complied with the Best Practices of the Code.

Section 1 : DIRECTORS

Composition of the Board

The Group is led and managed by an experienced Board comprising members from a wide variety of background, bringing a wealth of skills and experience appropriate to the business. The biographical details of the Board are set out on pages 14 to 16 of this Annual Report.

The Board currently has eight (8) members, comprising six (6) Non-Executive Directors and two (2) Executive Directors. Three (3) of the Non-Executive Directors are independent. There is a clear division of responsibility between the Chairman and the Executive Directors, to ensure there is a balance of power and authority.

In accordance with the requirements of the Code, Datuk Emam Mohd Haniff Emam Mohd Hussain has been appointed as the Senior Independent Non-Executive Director to assist with concerns regarding the Company where it could be inappropriate for these to be dealt with by the Chairman or the Executive Directors.

Board Responsibilities

The Board retains full and effective control of the Group. This includes responsibility for the examination and deliberation of the strategies proposed by the management as well as the development and control of the Group. Key matters, such as approval of annual and quarterly financial results, investment acquisitions and disposals, material agreements, major capital expenditures, budgets, corporate plans and changes to management and control structure, including key policies, procedures and authority limits, are the prerogatives of the Board.

The Board meets at least four times a year, with additional meetings convened as necessary. During the financial year ended 30 June 2002, the Board held six (6) Board meetings. Details of Directors' attendance at Board meetings are laid out in the Statement Accompanying Notice of Annual General Meeting on pages 8 to 10 of this Annual Report.

The Board has an Audit Committee, which has revised its terms of reference to be consistent with the Kuala Lumpur Stock Exchange (KLSE) Revamped Listing Requirements. The terms of reference, which outline the Audit Committee's functions and duties, and a summary of the Audit Committee's activities are furnished in the Audit Committee Report as set out on pages 18 to 22 of this Annual Report.

Supply of Information

The schedule for Board and Audit Committee meetings are prepared in advance to ensure that adequate information can be circulated in a satisfactory form and timely manner.

The discussion papers are endorsed by the Managing Director before the agenda is finalised. All directors receive the agenda and a full set of Board papers prior to the Board meeting. These are issued in sufficient time to enable the directors to obtain further explanations, where necessary, in order to be briefed properly before the meeting.

The Board has dealt with the following matters during the financial year:

- Financial and operational review, including performance to date against the annual budget;
- Proposals for capital expenditures;
- Proposals for acquisitions and disposals; and
- Corporate Proposals

Directors may seek independent professional advice if deemed reasonable and necessary. Any such request is presented to the Board for approval. Directors also have direct access to all information within the Company as well as the advice and services of the Company Secretary.

Appointments of the Board and Re-election

All directors are subject to retirement and re-election by shareholders at least once every three (3) years in accordance with the Company's Articles of Association.

All the directors of the Group have attended the Mandatory Accreditation Training Programme (MATP) prescribed by the KLSE during the financial year under review.

Directors have direct access to the advice and services of the Company Secretary, who is responsible to ensure all appointments are properly made and necessary information obtained from directors, both for the Group's own record purposes as well as compliance with regulatory requirements.



Penyataan Tadbir Urus Korporat

Di bawah Perenggan 15.26 Peraturan-peraturan Penyenaraian Bursa Saham Kuala Lumpur, Lembaga Pengarah dikehendaki membuat kenyataan mengenai pematuhan terhadap Kod Tadbir Urus Korporat Malaysia.

Lembaga Pengarah komited untuk mematuhi piawaian yang tertinggi dalam tadbir urus korporat secara menyeluruh dalam Kumpulan sebagai bahagian utama di dalam menunaikan tanggungjawabnya untuk menjaga dan meningkatkan nilai pihak-pihak berkepentingan. Bagi mencapai matlamat ini, Lembaga Pengarah menyokong penuh saranan-saranan dalam Kod Tadbir Urus Korporat Malaysia yang dibahagikan kepada 4 bahagian berikut:

Bahagian 1 : Pengarah

Bahagian 2 : Imbuhan Pengarah

Bahagian 3 : Pemegang Saham

Bahagian 4 : Kebertanggungjawaban dan Audit

Dalam menyediakan laporan ini, Lembaga Pengarah telah mempertimbangkan cara ia mengguna pakai Prinsip-prinsip Kod berkenaan dan sejauh mana ia telah mematuhi Amalan Terbaik Kod tersebut.

Bahagian 1 : PENGARAH

Komposisi Lembaga Pengarah

Kumpulan diterajui dan diuruskan oleh Lembaga Pengarah yang berpengalaman. Ahli-ahli Lembaga Pengarah datangnya dari pelbagai latar belakang. Mereka ini menyumbang pelbagai kemahiran dan pengalaman yang sesuai dengan perniagaan. Butir-butir biografi Lembaga Pengarah diberikan pada halaman 14 hingga 16 Laporan Tahunan ini.

Lembaga Pengarah kini mempunyai seramai lapan (8) orang ahli yang terdiri daripada enam (6) orang Pengarah Bukan Eksekutif dan dua (2) orang Pengarah Eksekutif. Tiga (3) daripada Pengarah Bukan Eksekutif merupakan Pengarah Bebas. Terdapat pembahagian tanggungjawab yang jelas antara Pengerusi dengan Pengarah-pengarah Eksekutif bagi memastikan terdapat keseimbangan kuasa dan pengaruh.

Selaras dengan keperluan-keperluan Kod tersebut, Datuk Emam Mohd Haniff Emam Mohd Hussain telah dilantik sebagai Pengarah Kanan Bebas Bukan Eksekutif bagi membantu mengendalikan urusan-urusan yang berkaitan dengan Syarikat yang mungkin tidak sesuai untuk diuruskan oleh Pengerusi atau Pengarah-pengarah Eksekutif.

Tanggungjawab Lembaga Pengarah

Lembaga Pengarah mempunyai kawalan penuh dan berkesan ke atas Kumpulan. Kawalan ini termasuklah tanggungjawab untuk memeriksa dan membincangkan dengan teliti strategi yang dicadangkan oleh pengurusan serta kemajuan dan kawalan Kumpulan. Hal-hal penting seperti meluluskan keputusan kewangan tahunan dan suku tahunan, pemerolehan dan pelupusan pelaburan, perjanjian-perjanjian penting, perbelanjaan modal yang utama, bajet, rancangan korporat serta perubahan pada struktur pengurusan dan kawalan, termasuklah dasar-dasar utama, prosedur dan had kuasa, merupakan prerogatif Lembaga Pengarah.

Lembaga Pengarah bermesyuarat sekurang-kurangnya empat kali setahun, dengan mesyuarat tambahan diadakan mengikut keperluan. Pada tahun kewangan berakhir 30 Jun 2002, Lembaga Pengarah telah mengadakan enam (6) mesyuarat Lembaga Pengarah. Keterangan mengenai kehadiran Pengarah-pengarah ke Mesyuarat-mesyuarat Lembaga Pengarah diberikan di dalam Penyata Yang Disertakan Bersama Notis Mesyuarat Agung Tahunan pada mukasurat 8 hingga 10 Laporan Tahunan ini.

Lembaga Pengarah mempunyai sebuah Jawatankuasa Audit yang telah menyemak semula terma-terma rujukannya agar selaras dengan Peraturan-peraturan Penyenaraian Baru Bursa Saham Kuala Lumpur (BSKL). Terma-terma rujukan, yang menggariskan fungsi-fungsi dan tugas-tugas Jawatankuasa Audit, dan ringkasan aktiviti Jawatankuasa Audit dinyatakan dalam Laporan Jawatankuasa Audit yang diberikan pada mukasurat 18 hingga 22 Laporan Tahunan ini.

Penyampaian Maklumat

Jadual bagi mesyuarat-mesyuarat Lembaga Pengarah dan Jawatankuasa Audit disediakan lebih awal bagi memastikan maklumat yang cukup dapat diedarkan dengan cara yang memuaskan dan pada waktu yang bertepatan.

Kertas perbincangan mesyuarat tersebut perlu mendapat persetujuan daripada Pengarah Urusan terlebih dahulu sebelum dimuktamadkan. Semua pengarah menerima agenda dan set lengkap kertas perbincangan Lembaga Pengarah sebelum mesyuarat Lembaga Pengarah. Agenda dan kertas perbincangan ini diedarkan lebih awal bagi memberi waktu yang cukup kepada para pengarah untuk mendapatkan penerangan lanjut, di mana perlu, supaya dapat diberi taklimat dengan jelas sebelum mesyuarat.

Lembaga Pengarah telah mengendalikan hal-hal berikut pada tahun kewangan berkenaan:

- Semakan kewangan dan operasi, termasuk prestasi setakat ini berbanding dengan bajet tahunan;
- Cadangan-cadangan bagi perbelanjaan modal;
- Cadangan-cadangan bagi pemerolehan dan pelupusan; dan
- Cadangan-cadangan Korporat

Para pengarah boleh mendapatkan nasihat profesional bebas jika difikirkan munasabah dan perlu. Sebarang permintaan sedemikian akan dikemukakan kepada Lembaga Pengarah untuk mendapatkan kelulusan. Para pengarah juga mempunyai akses terus kepada semua maklumat dalam Syarikat serta nasihat dan khidmat Setiausaha Syarikat.

Pelantikan Lembaga Pengarah dan Pemilihan Semula

Semua pengarah adalah tertakluk kepada persaraan dan pemilihan semula oleh pemegang-pemegang saham sekurang-kurangnya sekali setiap tiga tahun selaras dengan Tataurusan Syarikat.

Semua pengarah Kumpulan telah menghadiri Program Mandatori Latihan Akreditasi (MATP) yang ditetapkan oleh BSKL pada tahun kewangan dalam tinjauan.

Para pengarah boleh mendapat nasihat dan khidmat Setiausaha Syarikat yang bertanggungjawab memastikan semua pelantikan dibuat dengan sewajarnya dan maklumat yang perlu diperolehi daripada para pengarah bagi tujuan rekod Kumpulan dan juga sebagai mematuhi keperluan-keperluan kawal selia berkanun.



Statement on Corporate Governance

Board Committees

The Board of Directors is assisted by its Board Committees, which have been established under defined terms of reference. The Committees are the Audit Committee, Remuneration Committee, Nomination Committee and Risk Management Committee.

Audit Committee

The members, composition and functions of the Audit Committee are laid down on pages 18 to 22 of this Annual Report.

Remuneration Committee

The members, composition and responsibilities of the Remuneration Committee are laid down in the following section.

Nomination Committee

The members of the Nomination Committee are Dato' Abdul Halim Abdullah (Chairman), Dato' Idrus Zainol and Shaifubahrim Mohd Saleh, all of whom are non-executive Directors and a majority of whom are independent.

The Nomination Committee's responsibilities include the following and such other responsibilities as may be determined by the Board from time to time:

- Recommend to the Board, candidates for all directorships to be filled by shareholders or the Board;
- Recommend to the Board, candidates for all directorships in the group of companies;
- Recommend to the Board, Directors to fill the seats on Board Committees;
- Review Board structure and balance of appointments between executive and non-executive Directors;
- Review adequacy of Committee structure of the Audit, Remuneration, Nomination and other Board Committees;
- Review, on an annual basis, the required mix of skills and experience and other qualities, including core competencies which non-executive directors should bring to the board;
- Carry out the process endorsed by the Board for assessing the effectiveness of the Board as a whole, the committees of the Board and for assessing the contribution of each individual Director.

Risk Management Committee

The Risk Management Committee was formalised on 30 August 2002, following the Board's decision to establish a special committee to assist the Board in the discharge of risk management and control responsibilities.

The members of the Risk Management Committee are:-

Chairman	: Bistamam Ramli (Non-Executive Director)
Permanent Members	: Mohd Salleh Lamsah (Managing Director) Mohd Shu'aib Ishak (Executive Director) Md Arif Hj Hasan (Chief Operating Officer) Mohd Sopiyan Mohd Rashdi (Group Chief Financial Officer) Musa Mohd Lazim (General Manager, EKOM) Hazali Shamsudin (Corporate Budget and Reporting Manager)

Other Members	: Abdul Shukri Abdullah (Director, EKOM) Fazlan Azri Tajudin (Director, EKOM)
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Secretary	: Ahmad Kamal Kassim (Internal Audit Manager)
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This Committee's functions are to develop a risk management framework, co-ordinate and monitor the effectiveness of the Group's risk management activities, and co-ordinate the identification of the Group's key business risks together with the mitigating action plans.

Section 2 : DIRECTORS' REMUNERATION

Remuneration Committee

The Remuneration Committee is made up of Non-Executive Directors whose members are Bistamam Ramli (Chairman), Tan Sri Dato' Tajudin Ramli and Dato' Idrus Zainol. The responsibilities include the following and such other responsibilities as may be determined by the Board from time to time:

- To consider and recommend the level and make-up of remuneration of the executive directors in all its form, drawing from outside advice as necessary. It should be sufficient to attract and retain the Directors needed to run the company successfully;
- To establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing remuneration packages of individual directors;
- To review, on an annual basis, all benefits and entitlements of the Board of Directors.

Executive Directors play no part in the decisions made on their own remuneration. The determination of remuneration packages of Non-Executive Directors is a matter for the Board as a whole. An individual Director concerned does not participate in the discussion of his own remuneration.

Fees payable to non-executive directors are recommended by the Board for approval of shareholders at the Annual General Meeting.



Penyataan Tadbir Urus Korporat

Jawatankuasa-jawatankuasa Lembaga

Lembaga Pengarah dibantu oleh Jawatankuasa-jawatankuasa Lembaga yang telah ditubuhkan di bawah terma-terma rujukan tertentu. Jawatankuasa-jawatankuasa tersebut adalah Jawatankuasa Audit, Jawatankuasa Imbuan, Jawatankuasa Pencalonan dan Jawatankuasa Pengurusan Risiko.

Jawatankuasa Audit

Ahli-ahli, komposisi dan fungsi Jawatankuasa Audit dibentangkan pada mukasurat 18 hingga 22 dalam Laporan Tahunan ini.

Jawatankuasa Imbuan

Ahli-ahli, komposisi dan tanggungjawab Jawatankuasa Imbuan dibentangkan di dalam bahagian seterusnya.

Jawatankuasa Pencalonan

Ahli-ahli Jawatankuasa Pencalonan adalah Dato' Abdul Halim Abdullah (Pengerusi), Dato' Idrus Zainol dan Shaifubahrim Mohd Saleh, di mana kesemuanya merupakan Pengarah Bukan Eksekutif dan kebanyakan antara mereka adalah Pengarah Bebas.

Tanggungjawab-tanggungjawab Jawatankuasa Pencalonan termasuk tanggungjawab yang dinyatakan di bawah dan lain-lain tanggungjawab tambahan yang akan ditentukan oleh Lembaga Pengarah dari masa ke semasa:

- Mencadangkan kepada Lembaga calon-calon untuk jawatan Pengarah yang akan diisi oleh pemegang saham atau Lembaga Pengarah;
- Mencadangkan kepada Lembaga, calon-calon untuk jawatan Pengarah untuk Kumpulan Syarikat;
- Mencadangkan kepada Lembaga, Pengarah-pengarah untuk mengisi jawatan dalam Jawatankuasa-jawatankuasa Lembaga;
- Mengkaji struktur Lembaga dan imbalan pelantikan antara Pengarah Eksekutif dan Pengarah Bukan Eksekutif;
- Mengkaji keberkesanan struktur Jawatankuasa Audit, Jawatankuasa Imbuan, Jawatankuasa Pencalonan dan lain-lain Jawatankuasa Lembaga;
- Mengkaji setiap tahun gabungan kemahiran dan pengalaman dan sifat-sifat lain, termasuk kemampuan asas yang diperlukan, yang patut dibawa masuk oleh Pengarah Bukan Eksekutif ke Lembaga Pengarah;
- Menilai keberkesanan Lembaga Pengarah secara keseluruhannya, Jawatankuasa-jawatankuasa Lembaga dan sumbangan setiap Pengarah.

Jawatankuasa Pengurusan Risiko

Jawatankuasa Pengurusan Risiko telah diformalkan pada 30 Ogos 2002, berikutan keputusan Lembaga untuk menubuhkan satu jawatankuasa khusus untuk membantunya dalam pelaksanaan tanggungjawab pengurusan risiko dan kawalan terhadapnya.

Ahli-ahli Jawatankuasa Pengurusan Risiko adalah:-

Pengerusi : Bistamam Ramli (Pengarah Bukan Eksekutif)
Ahli-ahli Tetap : Mohd Salleh Lamsah (Pengarah Urusan)
Mohd Shu'aib Ishak (Pengarah Eksekutif)
Md Arif Hj Hasan (Ketua Pegawai Operasi)
Mohd Sopyan Mohd Rashdi (Ketua Pegawai Kewangan Kumpulan)
Musa Mohd Lazim (Pengurus Besar, EKOM)
Hazali Shamsudin (Pengurus Bajet dan Laporan Korporat)

Ahli-ahli Lain : Abdul Shukri Abdullah (Pengarah, EKOM)
Fazlan Azri Tajudin (Pengarah, EKOM)

Setiausaha : Ahmad Kamal Kassim (Pengurus Audit Dalam)

Fungsi-fungsi Jawatankuasa ini adalah untuk membina rangka kerja pengurusan risiko, menyelaras dan menyelia keberkesanan aktiviti-aktiviti pengurusan risiko Kumpulan, dan menyelaras proses mengenalpasti risiko-risiko utama perniagaan Kumpulan serta merancang dan melaksanakan tindakan-tindakan untuk mengurangkan risiko tersebut.

Bahagian 2 : IMBUHAN PENGARAH

Jawatankuasa Imbuan

Jawatankuasa Imbuan terdiri daripada Pengarah-pengarah Bukan Eksekutif dan ahli-ahlinya adalah Bistamam Ramli (Pengerusi), Tan Sri Dato' Tajudin Ramli dan Dato' Idrus Zainol. Tanggungjawab-tanggungjawab Jawatankuasa Imbuan termasuk tanggungjawab yang dinyatakan di bawah dan lain-lain tanggungjawab tambahan yang akan ditentukan oleh Lembaga Pengarah dari masa ke semasa:

- Menimbang dan mencadang tahap serta pakej imbuan bagi Pengarah Eksekutif dengan menggunakan segala sumber termasuk mendapatkan nasihat bebas sekiranya perlu. Pakej imbuan seharusnya menarik dan mengekalkan Para Pengarah yang berkaliber yang diperlukan untuk mengendalikan Syarikat dengan berjaya;
- Menubuhkan prosedur yang formal dan telus untuk memutuskan dasar imbuan eksekutif dan juga pakej imbuan bagi Para Pengarah;
- Mengkaji kesemua faedah dan kemudahan-kemudahan lain untuk Lembaga Pengarah pada setiap tahun.

Pengarah-pengarah Eksekutif tidak mengambil bahagian dalam perbincangan dan penetapan pakej imbuan yang melibatkan dirinya. Penentuan imbuan para Pengarah Bukan Eksekutif merupakan perkara yang diputuskan oleh keseluruhan Lembaga Pengarah. Para Pengarah tidak mengambil bahagian dalam perbincangan pakej imbuan yang melibatkan dirinya.

Yuran yang perlu dibayar kepada Pengarah-pengarah Bukan Eksekutif dicadangkan oleh Lembaga Pengarah untuk kelulusan pemegang-pemegang saham di dalam Mesyuarat Agung Tahunan.



Statement on Corporate Governance

In accordance with KLSE Listing Requirements, the details of the remuneration of directors during the financial year for the Company are as follows:

Aggregated directors' remuneration categorised into appropriate components:

	Fees (RM'000)	Salaries & Bonuses (RM'000)	Other Benefits (RM'000)
Executive Directors	–	743	59
Non-Executive Directors	267	–	25

The total remuneration of the directors for the financial year ended 30 June 2002 are as follows:

Range of Remuneration	Number of Directors	
	Executive	Non-Executive
Below RM50,000	–	5
RM50,001 - RM100,000	–	1
RM300,001 - RM350,000	1	–
RM450,001 - RM500,000	1	–
	2	6

The Managing Director, Mohd Salleh Lamsah, and Executive Director, Mohd Shu'aib Ishak, are also Chief Executive Officers of EDARAN's subsidiaries; EKOM and EMAC/ECOMM respectively. As such, they are also entitled to performance-based commission as provided under their respective terms and conditions of employment and the Group's Standard Operating Procedures.

Section 3 : SHAREHOLDERS

Investor and Shareholder Relations

The Board acknowledges the need for shareholders to be informed of all material business matters affecting the Group. Timely release of financial results on a quarterly basis provides the shareholders with an overview of the Group's performance and operations. In addition, information is also available through the various announcements made during the year and through circulars, if necessary. Meeting with fund managers and analysts are held as and when deemed required.

The Annual General Meeting (AGM) is the principal forum for dialogue with shareholders. At each AGM, the Board presents the progress and performance of the business and shareholders are encouraged to participate in the Question and Answer session. Where appropriate, the Chairman of the Board will undertake to provide the questioner with a written answer to any significant question that cannot be readily answered on the spot. Additionally, a press conference is normally held immediately after the AGM to answer further queries on the Group.

For the re-election of Directors, the Board will ensure that full information is disclosed in notices of meetings regarding Directors who are retiring and who are willing to serve, if re-elected.

Each item of special business included in the notice of the meeting will be accompanied by an explanatory statement of the effects of the proposed resolution to facilitate full understanding and evaluation of issues involved.

Section 4 : ACCOUNTABILITY AND AUDIT

Financial Reporting

For financial reporting through quarterly reports to the KLSE and the annual report to shareholders, the directors have a responsibility to present a fair assessment of the Group's position and prospects. The Audit Committee assists the Board in scrutinising information for disclosure to ensure accuracy, adequacy and completeness. The Statement by Directors pursuant to section 169 of the Companies Act, 1965 is set out on page 82 of this Annual Report.

Internal Controls

The Directors recognise their responsibility for the maintenance of a sound system of internal control, covering not only financial controls but also operational and compliance controls, including the risk assessment framework and control activities covering information and communication, and reviewing their effectiveness. As with any such system, controls can only provide reasonable but no absolute assurance against material misstatements or loss. The Group is continuously looking into the adequacy and integrity of its system of internal controls.

Information on the Group's internal control is presented in the Statement of Internal Control.

Relationship with Auditors

The role of the Audit Committee in relation to the external auditors may be found in the Audit Committee Report set out on page 20. The Company has always maintained a transparent relationship with its auditors in seeking professional advice and ensuring compliance with the accounting standards in Malaysia.

Compliance with the Best Practices of the Malaysian Code on Corporate Governance

The Group fully complies with the Principles and Best Practices of the Code.

The statement has been made in accordance with the resolution of the Board of Directors held on 22 August 2002.



Penyataan Tadbir Urus Korporat

Selaras dengan Peraturan-peraturan Penyenaian BSKL, butir-butir imbuhan pengarah pada tahun kewangan Syarikat adalah seperti berikut:

Jumlah imbuhan pengarah dikategorikan dalam komponen-komponen yang sesuai:

	Yuran (RM'000)	Gaji & Bonus (RM'000)	Faedah-faedah Lain (RM'000)
Pengarah Eksekutif	–	743	59
Pengarah Bukan Eksekutif	267	–	25

Jumlah imbuhan Pengarah-pengarah bagi tahun kewangan berakhir 30 Jun 2002 adalah seperti berikut:

Julat Imbuhan	Bilangan Pengarah Eksekutif	Bilangan Pengarah Bukan Eksekutif
	Di bawah RM50,000	–
RM50,001 - RM100,000	–	1
RM300,001 - RM350,000	1	–
RM450,001 - RM500,000	1	–
	<hr/>	<hr/>
	2	6

Pengarah Urusan, Mohd Salleh Lamsah, dan Pengarah Eksekutif, Mohd Shu'aib Ishak, adalah juga Ketua Pegawai Eksekutif bagi subsidiari-subsidiari EDARAN; EKOM dan EMAC/ECOMM masing-masing. Oleh itu, kedua-dua Pengarah juga layak menerima komisyen berdasarkan prestasi seperti yang tertera di dalam terma-terma dan syarat-syarat pekerjaan masing-masing serta Prosedur Operasi Piawai Kumpulan.

Bahagian 3 : PEMEGANG SAHAM

Hubungan dengan Pelabur dan Pemegang Saham

Lembaga Pengarah mengakui akan perlunya para pemegang saham dimaklumkan tentang semua hal perniagaan penting yang membabitkan Kumpulan. Keputusan kewangan yang dikeluarkan pada waktu yang bertepatan pada setiap suku tahun memberikan gambaran keseluruhan kepada pemegang saham mengenai prestasi dan operasi Kumpulan. Selain itu, maklumat juga boleh didapati melalui pelbagai pengumuman yang dibuat sepanjang tahun dan melalui surat pekeliling, jika perlu. Mesyuarat dengan para pengurus dana dan penganalisis diadakan sekiranya dan apabila difikirkan perlu.

Mesyuarat Agung Tahunan (AGM) merupakan forum dialog yang utama dengan pemegang-pemegang saham. Dalam setiap AGM, Lembaga Pengarah membentangkan kemajuan dan prestasi perniagaan dan pemegang saham digalakkan mengambil bahagian di dalam sesi soal jawab. Di mana sesuai, Pengerusi Lembaga Pengarah akan memberikan jawapan bertulis kepada penyoal bagi sebarang soalan yang tidak boleh dijawab serta-merta. Di samping itu, sidang akhbar juga biasanya diadakan sebaik sahaja selesai AGM untuk menjawab soalan-soalan selanjutnya mengenai Kumpulan.

Bagi pemilihan semula para Pengarah, Lembaga Pengarah akan memastikan maklumat yang lengkap diberikan melalui notis mesyuarat berkenaan dengan Pengarah-pengarah yang akan bersara dan yang bersedia untuk berkhidmat jika dipilih semula.

Setiap butiran urusan khas yang dimasukkan ke dalam notis mesyuarat akan disertakan dengan kenyataan penjelasan mengenai kesan-kesan resolusi cadangan bagi memudahkan pemahaman sepenuhnya dan penilaian terhadap isu-isu yang terlibat.

Bahagian 4 : KEBERTANGGUNGJAWABAN DAN AUDIT

Laporan Kewangan

Bagi laporan kewangan melalui laporan suku tahunan kepada BSKL dan laporan tahunan kepada pemegang saham, para pengarah bertanggungjawab mengemukakan penilaian yang wajar tentang kedudukan dan prospek Kumpulan. Jawatankuasa Audit membantu Lembaga Pengarah meneliti maklumat yang akan dibentangkan bagi memastikan maklumat itu tepat, cukup dan lengkap. Kenyataan oleh para Pengarah selaras dengan Seksyen 169 Akta Syarikat, 1965 diberikan pada mukasurat 112 Laporan Tahunan ini.

Kawalan Dalaman

Para Pengarah menyedari tanggungjawab mereka untuk mengekalkan sistem kawalan dalaman yang baik, merangkumi bukan sahaja kawalan kewangan bahkan juga kawalan operasi dan pematuhan, termasuklah rangka kerja taksiran risiko dan aktiviti-aktiviti kawalan yang meliputi maklumat dan komunikasi, serta mengkaji semula keberkesannya. Seperti juga dengan mana-mana sistem lain seumpamanya, kawalan hanya boleh memberikan jaminan yang munasabah tetapi tidak memberikan jaminan mutlak terhadap salah nyata yang penting atau kerugian yang besar. Kumpulan sentiasa meneliti kecukupan dan keutuhan sistem kawalan dalaman.

Keterangan mengenai kawalan dalaman Kumpulan diberikan di dalam Laporan Kawalan Dalaman.

Hubungan dengan Juruaudit

Peranan Jawatankuasa Audit berkaitan dengan juruaudit luar boleh didapati dalam Laporan Jawatankuasa Audit yang diberikan pada mukasurat 20. Syarikat sentiasa mengekalkan hubungan yang telus dengan para juruauditnya dalam mendapatkan nasihat profesional dan memastikan pematuhan terhadap piawai perakaunan di Malaysia.

Pematuhan terhadap Amalan Terbaik Kod Tadbir Urus Korporat Malaysia

Kumpulan mematuhi sepenuhnya Prinsip dan Amalan Terbaik Kod tersebut.

Penyataan dibuat selaras dengan resolusi Lembaga Pengarah bertarikh 22 Ogos 2002.



Additional Compliance Statement Para 9.25 of the KLSE Listing Requirements

Directors (as at 31 October 2002)

None of the Directors has any family relationships with other directors except for the following:

- Tan Sri Dato' Tajudin Ramli is the brother of Bistamam Ramli and also a shareholder of Kauthar Sdn Bhd, a substantial shareholder of the Company;
- Bistamam Ramli is the brother of Tan Sri Dato' Tajudin Ramli and a director of Kauthar Sdn Bhd.

The profiles of the respective directors are set out in pages 14 to 16 of this Annual Report.

Directors' Attendance at Board Meetings

Details of Directors' attendance at Board of Directors meetings are laid out in the Statement Accompanying Notice of Annual General Meeting on page 8 of this Annual Report.

Offence (as at 31 October 2002)

None of the Directors have been convicted for offences within the past ten years other than traffic offences, if at all there was any.

Conflict of Interest (as at 31 October 2002)

There has not been any conflict of interest between any of the Directors and the Company.

Utilisation of Listing's Proceeds (as at 31 October 2002)

Please refer to Listing Compliance Status laid out in this Statement on page 46.

Share Buybacks

There is no share buy-back during the financial year.

Option, Warrants or Convertible Securities

No option, warrants or convertible securities were exercised during the financial year.

American Depository Receipt (ADR) or Global Depository Receipt (GDR) Programme (as at 31 October 2002)

The Company did not sponsor any ADR or GDR programme during the financial year.

Imposition of Sanctions and/ or Penalties (as at 31 October 2002)

There were no sanctions and/ or penalties imposed on the Company and its subsidiaries, directors or management by the relevant regulatory bodies.

Non-audit Fees

The amount of non-audit fees paid to the external auditors by the Group for the financial year was RM35,000.

Variation in Results

There were no variances of 10% or more between the results for the financial year and the unaudited results and the profit forecast previously announced.

Profit Guarantee

During the financial year, there were no profit guarantees given by the Company.

Material Contracts

The material contracts involving the directors and substantial shareholders of the Company that subsisted during the financial year are disclosed in Note 27 of the Financial Statements.

Revaluation Policy

The revaluation policy on landed properties in respect of the financial year is disclosed in Note 2(e) of the Financial Statements.

List of Properties

The list of properties is stated on page 118 to 121 of this Annual Report.

Related Party Transactions - Para 10.09 (1) of the KLSE Listing Requirements

Details of the transactions with related parties undertaken by the Group during the period under review are disclosed in the Listing Compliance Status laid out in this Statement on page 48 and Note 27 of the Financial Statements.



Pernyataan Pematuhan Tambahan *Perenggan 9.25 Peraturan-Peraturan Penyenaraian BSKL*

Pengarah-pengarah (setakat 31 Oktober 2002)

Para pengarah tidak mempunyai apa-apa hubungan kekeluargaan dengan pengarah lain kecuali seperti yang dinyatakan di bawah:

- Tan Sri Dato' Tajudin Ramli adalah abang kepada Bistamam Ramli dan pemegang saham Kauthar Sdn Bhd, iaitu pemegang saham utama Edaran.
- Bistamam Ramli adalah adik kepada Tan Sri Dato' Tajudin Ramli dan pengarah Kauthar Sdn Bhd.

Profil Pengarah-pengarah tersebut diberikan pada mukasurat 14 hingga 16 Laporan Tahunan ini.

Kehadiran Pengarah-pengarah ke Mesyuarat-mesyuarat Lembaga Pengarah

Keterangan mengenai kehadiran Pengarah-pengarah ke Mesyuarat-mesyuarat Lembaga Pengarah diberikan di dalam Penyata Yang Disertakan Bersama Notis Mesyuarat Agung Tahunan pada mukasurat 8 Laporan Tahunan ini.

Kesalahan (setakat 31 Oktober 2002)

Tiada pengarah yang telah disabitkan dengan sebarang kesalahan sepanjang 10 tahun yang lalu melainkan kesalahan lalulintas, jika ada.

Konflik Kepentingan (setakat 31 Oktober 2002)

Tiada sebarang konflik kepentingan di antara mana-mana pengarah dan Syarikat.

Gunapakai Hasil Penyenaraian (setakat 31 Oktober 2002)

Sila rujuk kepada Status Pematuhan Penyenaraian yang terletak di dalam Pernyataan ini pada mukasurat 47.

Beli-balik Saham

Tiada beli-balik saham dalam tahun kewangan berkenaan.

Opsyen, Waran atau Sekuriti Bolehtukar

Tiada opsyen, waran atau sekuriti bolehtukar telah dilaksanakan di dalam tahun kewangan.

Program Penerimaan Depositori Amerika (ADR) atau Penerimaan Depositori Global (GDR) (setakat 31 Oktober 2002)

Syarikat tidak menganjurkan sebarang program ADR atau GDR dalam tahun kewangan berkenaan.

Pengenaan Sekatan dan Penalti (setakat 31 Oktober 2002)

Tiada sebarang sekatan atau penalti yang telah dikenakan ke atas Syarikat dan anak-anak Syarikatnya, para pengarah atau pengurusan oleh badan-badan pengawalseliaan yang berkenaan.

Yuran Bukan Audit

Jumlah yuran bukan audit yang telah dibayar oleh Kumpulan kepada juruaudit luar bagi tahun kewangan adalah sebanyak RM35,000.

Variasi Di dalam Keputusan

Tiada sebarang variasi sebanyak 10% atau lebih di antara keputusan bagi tahun kewangan berkenaan dan keputusan tidak beraudit dan keuntungan yang dijangka seperti yang telah diumumkan.

Jaminan Keuntungan

Di dalam tahun kewangan berkenaan, tiada sebarang jaminan keuntungan yang telah diberikan oleh Syarikat.

Kontrak-kontrak Penting

Kontrak-kontrak penting yang melibatkan kepentingan para pengarah dan pemegang saham utama Syarikat yang wujud semasa tahun kewangan berkenaan telah dibentangkan dalam Nota 27 kepada Penyata Kewangan.

Dasar Penilaian Semula

Dasar penilaian semula bagi hartanah telah dibentangkan dalam Nota 2(e) kepada Penyata Kewangan.

Senarai Hartanah

Senarai hartanah adalah seperti yang tercatat pada mukasurat 118 hingga 121 Laporan Tahunan.

Transaksi Pihak Berkaitan - Perenggan 10.09(1) Peraturan-peraturan Penyenaraian BSKL

Butiran transaksi pihak-pihak berkaitan yang telah dilakukan oleh Kumpulan semasa dalam tahun kewangan berkenaan telah dibentangkan dalam Status Pematuhan Penyenaraian yang dizahirkan di dalam Pernyataan ini pada mukasurat 48 dan di dalam Nota 27 kepada Penyata Kewangan.



Additional Compliance Statement Para 9.25 of the KLSE Listing Requirements

Listing Compliance Status

A. Shareholding

The majority of Edaran Digital Systems Berhad shares are held by Bumiputera shareholders and details of the shareholdings as at 31 October 2002 are as follows:

	No. of shares	% of Paid-up Capital
MALAYSIAN		
• Bumiputera	47,716,910	79.53%
• Non-Bumiputera	9,794,090	16.32%
Total Malaysian	57,511,000	95.85%
FOREIGN	2,489,000	4.15%
TOTAL	60,000,000	100.00%

B. Moratorium Share

A total of 27 million Ordinary Shares representing 45% of the issued and paid-up capital of the Company were placed under moratorium for a period of one year from 6 June 2001, the date of admission of EDARAN to the Main Board of the Kuala Lumpur Stock Exchange (KLSE). The shareholders are permitted to sell, transfer or assign their shares in EDARAN subject to a maximum of one third (1/3) per annum of their respective shareholdings under moratorium, such permission to sell being cumulative so that the restriction on sale shall cease to apply upon expiry of the fourth year after 6 June 2001.

Based on the above, from 6 June 2002 onwards, a total of 18 million shares of the above mentioned are still placed under moratorium.

Based on the EDARAN share records as at 31 October 2002, the shareholding position under the moratorium requirements are as follows:

Substantial Shareholders	Share Placed Under Moratorium				Total as at 31 October 2002	
	As Per Prospectus		As at 31 October 2002		No. of shares held	% of Paid-up capital
	No. of shares held	% of paid-up capital	No. of shares held	% of paid-up capital		
Kauthar Sdn Bhd	10,961,000	18.27	7,307,334	12.18%	15,769,440	26.28%
Sabri Hashim	9,915,000	16.52	6,610,000	11.02%	14,168,765	23.61%
Abdul Shukri Abdullah	3,205,000	5.34	2,136,667	3.56%	4,590,136	7.65%
Mohd Salleh Lamsah	973,000	1.62	648,667	1.08%	1,398,428	2.33%
Mohd Shu'aib Ishak	973,000	1.62	648,667	1.08%	1,421,428	2.37%
Rizwuan Mohd Murad	973,000	1.62	648,667	1.08%	1,300,428	2.17%
Total	27,000,000	45.00%	18,000,002	30.00%	38,648,625	64.41%

C. Proceeds of the Listing Exercise

The total gross proceeds of the Rights Issue, the Placement of Shares and the Public Issue was RM38,476,000. In the proposal, the management suggested that the amount to be utilised for several purposes, and the status of the proposed utilisation of the proceeds as at 31 October 2002 are as follows:

Proceeds	Period	Allocation (RM'000)	Expenses (RM'000)	Remaining (RM'000)
Repayment of Borrowing	2nd Qtr 2001	15,593	15,593	–
Working Capital	4th Qtr 2001	15,391	15,391	–
Listing Expenses	2nd Qtr 2001	3,000	3,000	–
Business Development	4th Qtr 2002	4,492	2,490	2,002
Total		38,476	36,474	2,002

Note:

The Business Development Costs allocated for are as follows:

	Allocation (RM'000)	Expenses (RM'000)	Remaining (RM'000)
Consultancy/ Operation for "Branding and Image"	600	435	165
Investment in new business (inclusive of Capex) and engagement of business consultants	3,320	1,873	1,447
Training, marketing and promotions to equip employees with new business direction	572	182	390
Total	4,492	2,490	2,002

Pernyataan Pematuhan Tambahan *Perenggan 9.25 Peraturan-Peraturan Penyenaian BSKL*

Status Pematuhan Penyenaian

A. Pegangan Saham

Majoriti saham-saham Edaran Digital Systems Berhad dipegang oleh pemegang-pemegang saham Bumiputera dan butiran pegangan setakat 31 Oktober 2002 adalah seperti berikut:

	Bilangan Saham	% Modal Berbayar
WARGA MALAYSIA		
• Bumiputera	47,716,910	79.53%
• Bukan Bumiputera	9,794,090	16.32%
Jumlah Warga Malaysia	57,511,000	95.85%
ASING	2,489,000	4.15%
JUMLAH	60,000,000	100.00%

B. Saham Moratorium

Sebilangan 27 juta Saham Biasa yang mewakili 45% daripada saham terbitan dan modal berbayar Syarikat telah diletakkan di bawah moratorium bagi tempoh setahun bermula pada 6 Jun 2001, tarikh penyenaian EDARAN di Papan Utama Bursa Saham Kuala Lumpur (BSKL). Pemegang-pemegang saham dibenarkan menjual, memindah atau menyerah hak kuasa saham-saham mereka dalam EDARAN setakat maksimum satu pertiga (1/3) pegangan tahunan mereka di bawah Saham Moratorium masing-masing di mana kelulusan untuk jualan adalah terkumpul supaya sekatan ke atas jualan tidak lagi berkuatkuasa apabila tamat tahun ke-empat selepas 6 Jun 2001.

Berdasarkan kenyataan di atas, mulai 6 Jun 2001, sebilangan 18 juta saham daripada jumlah yang tersebut di atas masih lagi di bawah moratorium.

Berdasarkan rekod saham EDARAN setakat 31 Oktober 2002, posisi pegangan saham yang masih di bawah moratorium adalah seperti berikut:

Pemegang-pemegang Saham Utama	Moratorium				Jumlah setakat 31 Oktober 2002	
	Seperti Prospektus		Setakat 31 Oktober 2002		Bil. pegangan	% Modal berbayar
	Bil. pegangan	% Modal berbayar	Bil. pegangan	% Modal berbayar		
Kauthar Sdn Bhd	10,961,000	18.27	7,307,334	12.18%	15,769,440	26.28%
Sabri Hashim	9,915,000	16.52	6,610,000	11.02%	14,168,765	23.61%
Abdul Shukri Abdullah	3,205,000	5.34	2,136,667	3.56%	4,590,136	7.65%
Mohd Salleh Lamsah	973,000	1.62	648,667	1.08%	1,398,428	2.33%
Mohd Shu'aib Ishak	973,000	1.62	648,667	1.08%	1,421,428	2.37%
Rizwan Mohd Murad	973,000	1.62	648,667	1.08%	1,300,428	2.17%
Jumlah	27,000,000	45.00%	18,000,002	30.00%	38,648,625	64.41%

C. Gunapakai Hasil Penyenaian

Hasil kutipan kasar yang diperolehi daripada Terbitan Hak, Penempatan Saham dan Terbitan Awam adalah berjumlah RM38,476,000. Dalam cadangan penyenaian, pihak pengurusan telah mencadangkan bahawa jumlah yang akan digunapakai untuk pelbagai urusan, dan status gunapakai hasil yang dicadangkan setakat 31 Oktober 2002 adalah seperti berikut:

Gunapakai	Tempoh	Peruntukan (RM'000)	Perbelanjaan (RM'000)	Baki (RM'000)
Bayaran Balik Pinjaman	Suku Tahun Ke-dua 2001	15,593	15,593	–
Modal Kerja	Suku Tahun Ke-empat 2001	15,391	15,391	–
Perbelanjaan penyenaian	Suku Tahun Ke-dua 2001	3,000	3,000	–
Pembangunan Perniagaan	Suku Tahun Ke-empat 2002	4,492	2,490	2,002
Jumlah		38,476	36,474	2,002

Nota:

Kos Pembangunan Perniagaan telah diperuntukkan seperti berikut:

	Peruntukan (RM'000)	Perbelanjaan (RM'000)	Baki (RM'000)
Perundingan/ Operasi untuk imej dan jenama	600	435	165
Pelaburan dalam perniagaan baru (termasuk perbelanjaan modal) dan Pelantikan perunding perniagaan	3,320	1,873	1,447
Latihan, pemasaran dan promosi untuk melengkapkan pekerja dengan hala tuju perniagaan baru	572	182	390
Jumlah	4,492	2,490	2,002



Additional Compliance Statement Para 9.25 of the KLSE Listing Requirements *Pernyataan Pematuhan Tambahan* Perenggan 9.25 Peraturan-Peraturan Penyenaian BSKL

D. Related Party Transactions

Part E, paragraph 10.09 of the KLSE Listing Requirements, requires listed companies to obtain their shareholders' mandate to authorise them to enter into the recurrent related party transactions (RRPT) of a revenue or trading nature which are necessary for their day-to-day operations. At the same time, the listed companies may also be required to seek the shareholders' ratifications for all RRPTs entered into by the listed companies for the period from 1 June 2001 to the date of its EGM.

EDARAN has on 25 June 2002:

- I. Sought and obtained the shareholders' ratification for all RRPTs entered by the Group for the period from 1 June 2001 until 25 June 2002, which is the date of its EGM; and
- II. Sought and obtained the shareholders' mandate to authorise EDARAN to enter into RRPT from 25 June 2002 until the coming AGM in December 2002.

Based on the above, EDARAN complies with RRPT requirements.

E. Overdue Debts

The high portion of overdue debts owing from certain trade debtors would be disadvantageous as it would limit and subject EDARAN to the well being of the said trade debtors' business. As at 30 June 2002, the amount owing from trade debtors is approximately RM180.1 million (RM97.5 million FYE 2001) of which the amount over the 90-day credit period is approximately RM90.7 million (RM79.9 million FYE 2001).

Celcom is one of EDARAN's main customers, nevertheless the Group has various customers from both public and private sectors. In addition, EDARAN also has retail customers, which the Group services mostly on call and order basis.

As at 31 October 2002, the amount owing from Celcom is approximately RM34.6 million (RM69.3 million as at 31 October 2001), of which the amount over the 90-day credit period is approximately RM33.5 million (RM65.0 million as at 31 October 2001).

The amount of overdue debts exceeding the 90-day credit period from Celcom of RM26.925 million, which was secured by way of a security pledge, in terms of a bank guarantee provided by Celcom of RM10 million and pledged securities from promoters for the remaining amount during the IPO exercise have all been fully settled.

D. Transaksi Pihak Berkaitan

Bahagian E, perenggan 10.09 Peraturan-Peraturan Penyenaian BSKL mengkehendaki syarikat tersenarai untuk mendapatkan mandat para pemegang saham mereka bagi meluluskan transaksi pihak berkaitan yang berulang (RRPT) yang berunsur hasil atau perdagangan yang diperlukan untuk operasi harian. Pada masa yang sama, Syarikat tersenarai juga dikehendaki untuk mendapatkan kelulusan para pemegang saham untuk kesemua RRPT yang telah dilaksanakan Syarikat tersenarai bagi tempoh 1 Jun 2001 sehingga tarikh Mesyuarat Agung Luarbiasanya.

Pada 25 Jun 2002 EDARAN telah:

- I. Meminta dan mendapatkan kelulusan para pemegang saham bagi kesemua RRPT yang telah dilaksanakan Kumpulan bagi tempoh 1 Jun 2001 sehingga 25 Jun 2002, yang merupakan tarikh Mesyuarat Agung Luarbiasanya; dan*
- II. Meminta dan mendapatkan mandat para pemegang saham untuk memberi EDARAN kuasa bagi melaksanakan RRPT daripada 25 Jun 2002 sehingga Mesyuarat Agung tahunan yang akan datang pada Disember 2002.*

Berdasarkan kepada yang di atas, EDARAN telah mematuhi peraturan-peraturan RRPT.

E. Hutang Tertunggak

Sebahagian besar daripada hutang tertunggak daripada penghutang-penghutang tertentu mungkin merugikan Syarikat kerana ia menyebabkan EDARAN terpaksa bergantung kepada perniagaan si penghutang. Setakat 30 Jun 2002, jumlah hutang yang tertunggak daripada penghutang-penghutang adalah RM180.1 juta (RM97.5 juta bagi tahun berakhir 2001), di mana jumlah hutang yang tertunggak melebihi tempoh kredit 90 hari adalah RM90.7 juta (RM79.9 juta bagi tahun berakhir 2001).

Celcom adalah salah satu pelanggan utama EDARAN, tetapi Kumpulan mempunyai pelbagai pelanggan daripada sektor awam dan swasta. Tambahan pula, EDARAN juga mempunyai pelanggan runcit, di mana perkhidmatan Kumpulan berlandaskan 'call and order'.

Pada 31 Oktober 2002, jumlah yang terhutang daripada Celcom adalah RM34.6 juta (RM69.3 juta setakat 31 Oktober 2001), di mana jumlah hutang yang tertunggak melebihi tempoh kredit 90 hari adalah RM33.5 juta (RM65.0 juta setakat 31 Oktober 2001).

Jumlah hutang Celcom yang melebihi tempoh kredit 90 hari sebanyak RM26.925 juta, yang dilindungi oleh jaminan sekuriti dalam bentuk jaminan bank yang disediakan oleh Celcom bernilai RM10 juta dan jaminan sekuriti daripada pihak penganjur bagi baki jumlah tersebut pada tarikh penyenaian telah dibayar sepenuhnya.



Statement of Internal Control / *Laporan Kawalan Dalaman*

The Board of Directors is required, under paragraph 15.27 (b) of the Kuala Lumpur Stock Exchange Listing Requirements, to issue a statement about the state of internal control.

RESPONSIBILITY

The Board has the overall responsibility for overseeing the Group's system of internal control and reviewing its effectiveness whilst the role of management is to implement the Board's policies on risk and control.

The system of internal control is designed to manage the risks to achieve the Group's business objectives.

KEY PROCESSES

The Board has identified and acknowledged the principal risks relating to the business. Currently, there are processes to manage risks in the Group. The Management Committee meetings chaired by the Managing Director, held once a month, deliberate on the associated risks prior to making major business decisions. Nevertheless, the Risk Management Committee chaired by a Non-Executive Director has been set up to enhance the Group's risk management framework and to manage the identified risks. The members, composition and responsibilities of this Committee are laid out in the Statement on Corporate Governance. The Board also undertakes ongoing reviews of the key commercial and financial risks facing the Group's businesses together with more general risks such as those relating to compliance with law and regulations.

The monitoring arrangements in place give reasonable assurance that the structure of controls and operation is appropriate to the Company's and the Group's situation and that there is an acceptable level of risk throughout the Group's businesses.

Di bawah Perenggan 15.27 (b) Peraturan-Peraturan Penyenaraian Bursa Saham Kuala Lumpur, Lembaga Pengarah dikehendaki mengeluarkan satu pernyataan mengenai kawalan dalaman.

TANGGUNGJAWAB

Lembaga Pengarah bertanggungjawab secara keseluruhannya untuk menyelia sistem kawalan dalaman Kumpulan dan menyemak keberkesanannya. Pihak pengurusan pula bertanggungjawab melaksanakan dasar-dasar Lembaga Pengarah yang berkaitan dengan risiko dan kawalan.

Sistem kawalan dalaman telah dibentuk untuk mengurus risiko bagi mencapai objektif perniagaan Kumpulan.

PROSES-PROSES UTAMA

Lembaga Pengarah telah mengenalpasti dan mengakui risiko-risiko utama yang berkaitan dengan perniagaan. Kini, terdapat pelbagai proses untuk mengurus risiko dalam Kumpulan. Mesyuarat Jawatankuasa Pengurusan yang dipengerusikan oleh Pengarah Urusan setiap bulan membincangkan risiko-risiko yang berkaitan sebelum membuat keputusan perniagaan utama. Selain itu, Jawatankuasa Pengurusan Risiko yang dipengerusikan oleh Pengarah Bukan Eksekutif juga telah ditubuhkan untuk meningkatkan rangka kerja pengurusan risiko Kumpulan dan untuk mengurus risiko-risiko yang telah dikenalpasti. Ahli-ahli, komposisi dan tanggungjawab Jawatankuasa ini dibentangkan di dalam Penyataan Tadbir Urus Korporat. Lembaga Pengarah juga telah mengambil semakan berterusan bagi risiko-risiko penting komersil dan kewangan yang dihadapi perniagaan Kumpulan sekaligus risiko-risiko am yang berkaitan pematuhan kepada undang-undang dan peraturan.

Sistem kawalan yang sedia ada memberi jaminan sewajarnya bahawa struktur kawalan dan operasi adalah sesuai dengan situasi Syarikat dan Kumpulan, dan bahawa risiko pada keseluruhan perniagaan Kumpulan berada pada kadar yang boleh diterima.



Statement of Internal Control / *Laporan Kawalan Dalaman*

Specifically, the key processes that the Board has established in reviewing the adequacy and integrity of the system of internal control are as follows:

- Clearly defined delegations of responsibilities to Committees of the Board, the management and operating units, including authorisation levels for all aspects of the businesses. Each operating unit has clear policies for ensuring that appropriate control procedures are in place. The delegations are subject to ongoing review throughout the year as to their implementation and for continuing suitability.
- Clearly documented internal procedures set out in the Standard Operating Procedures (SOP).
- Regular and comprehensive information provided by management, covering financial performance and key business indicators, staff utilisation and cash flow performance.
- A detailed budgeting process where operating units prepare budgets for the coming year for the approval of the Board.
- Monitoring of results against budget, with major variances being addressed and management action taken, where necessary.
- Visits to operating units by members of the Board and senior management.
- The Group's internal audit department, reporting to the Audit Committee, performs regular internal audit visits to monitor compliance with procedures, assesses the integrity of financial information and reviews business processes to evaluate the effectiveness of the internal control system and highlight significant risks impacting the Group. The Audit Committee conducts annual reviews on the adequacy of the internal audit department's scope of work and resources.
- The Audit Committee, on behalf of the Board, regularly reviews and holds discussions with management on the action taken on internal control issues identified in reports prepared by the internal audit department and the management. Any areas for improvement in the internal control system identified during the course of the statutory audit by the external auditors are brought to the attention of the Audit Committee through management letter.
- There is a clearly defined framework for investment appraisal covering the acquisition or disposal of any business, acceptance of capital expenditure and approval on borrowings. Post implementation reviews are conducted and reported to the Board.
- The professionalism and competence of staff is maintained through a rigorous recruitment process, a performance appraisal system and a wide variety of training and development programmes.

The Statement has been made in accordance with the resolution passed at the Board of Directors meeting held on 22 August 2002.

Proses-proses utama yang telah diwujudkan oleh Lembaga Pengarah bagi menyemak keberkesanan dan integriti sistem kawalan dalaman adalah seperti berikut:

- *Tanggungjawab yang jelas bagi Jawatankuasa-jawatankuasa Lembaga, pihak pengurusan dan unit-unit operasi, termasuk tahap-tahap kelulusan bagi semua aspek perniagaan. Setiap unit operasi mempunyai polisi-polisi yang jelas bagi memastikan prosedur kawalan yang sesuai telah dilaksanakan. Tanggungjawab tersebut sentiasa disemak sepanjang tahun bagi menilai implementasi dan kesesuaiannya yang berterusan.*
- *Prosedur dalaman yang jelas dan didokumenkan seperti yang dibentangkan dalam Prosedur Operasi Piawai (SOP).*
- *Maklumat yang menyeluruh dan berterusan yang telah diberi oleh pihak pengurusan bagi prestasi kewangan dan petunjuk perniagaan penting, guna pakai kakitangan dan prestasi aliran kewangan.*
- *Butiran proses bajet di mana unit-unit operasi menyediakan bajet bagi tahun yang akan datang untuk kelulusan Lembaga.*
- *Pengawasan keputusan berbanding bajet di mana variasi-variasi utama diperbincangkan dan tindakan pengurusan diambil, jika perlu.*
- *Lawatan ke unit-unit operasi oleh ahli-ahli Lembaga Pengarah dan pengurusan kanan.*
- *Bahagian Audit Dalaman, yang melapor kepada Jawatankuasa Audit, mengatur lawatan audit dalaman berkala bagi mengawasi pematuhan kepada peraturan dan menilai integriti maklumat kewangan serta menilai proses-proses perniagaan bagi menguji keberkesanan sistem kawalan dalaman dan menekankan risiko-risiko penting yang mungkin mendatangkan kesan kepada Kumpulan. Jawatankuasa Audit mengatur semakan tahunan bagi mengkaji keberkesanan skop kerja serta sumber bahagian audit dalaman.*
- *Bagi pihak Lembaga Pengarah, Jawatankuasa Audit sering menyemak dan mengadakan perbincangan dengan pihak pengurusan dari segi tindakan yang harus diambil ke atas isu-isu kawalan dalaman yang telah dikenalpasti dalam laporan yang telah disediakan oleh bahagian audit dalaman dan pihak pengurusan. Jika terdapat bahagian-bahagian yang perlu diperbaiki di dalam sistem kawalan dalaman yang dikenalpasti sepanjang tempoh audit berkanun oleh juruaudit luar, ianya dikemukakan kepada Jawatankuasa Audit melalui surat pengurusan.*
- *Sudah sedia ada rangka kerja yang jelas bagi penilaian pelaburan berkaitan dengan pengambilalihan dan penjualan perniagaan, penerimaan perbelanjaan modal dan kelulusan bagi pinjaman. Penyemakan selepas pelaksanaan dikendalikan dan dilaporkan kepada Lembaga Pengarah.*
- *Profesionalisme serta kecekapan kakitangan dikekalkan melalui proses pengambilan kakitangan baru yang rapi, sistem penilaian prestasi dan pelbagai program latihan dan pembangunan.*

Laporan ini telah dibuat mengikut resolusi yang diluluskan di mesyuarat Lembaga Pengarah yang telah diadakan pada 22 Ogos 2002.



Statement of Directors' Responsibility In Relation To The Financial Statements

Pernyataan Tanggungjawab Pengarah Berhubung Dengan Penyata Kewangan

The Board of Directors is required, under Paragraph 15.27(a) of the Kuala Lumpur Stock Exchange Listing Requirements, to issue a statement explaining their responsibility for preparing the annual audited financial statements.

The Directors are required by the Companies Act, 1965 to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Group and the Company as at the end of the financial year and of their results and their cash flows for that year then ended.

The directors consider that in preparing the financial statements,

- the Group and the Company have used appropriate accounting policies and these are consistently applied;
- reasonable and prudent judgements and estimates were made; and
- all applicable approved accounting standards in Malaysia have been followed.

The Directors are responsible for ensuring that the Company maintains accounting records which disclose with reasonable accuracy the financial position of the Group and the Company, and which enable them to ensure that the financial statements comply with the Companies Act, 1965.

The Directors have general responsibilities for taking such steps that are reasonably available to them to safeguard the assets of the Group, and to prevent and detect fraud and other irregularities.

The statement has been made in accordance with the resolution passed at the Board of Directors meeting held on 22 August 2002.

Di bawah Perenggan 15.27(a) Peraturan-Peraturan Penyenaraian Bursa Saham Kuala Lumpur, Lembaga Pengarah dikehendaki mengeluarkan satu penyata tanggungjawab yang menjelaskan tentang tanggungjawab mereka dalam menyediakan penyata kewangan tahunan beraudit.

Para Pengarah dikehendaki menurut Akta Syarikat, 1965 untuk menyediakan penyata kewangan bagi setiap tahun kewangan, yang memberikan gambaran yang benar dan saksama mengenai hal-ehwal Kumpulan dan Syarikat setakat berakhirnya tahun kewangan serta keputusan dan aliran tunai bagi tahun kewangan tersebut.

Para Pengarah telah menimbangkan di dalam menyediakan penyata-penyata kewangan,

- *Kumpulan dan Syarikat telah menggunakan dasar-dasar perakaunan yang sesuai dan menggunakannya secara konsisten;*
- *pertimbangan dan anggaran yang berpatutan dan teliti telah dibuat dalam menyediakan penyata kewangan; dan*
- *kesemua piawaian perakaunan yang diterimapakai di Malaysia telah dipatuhi.*

Para Pengarah bertanggungjawab untuk memastikan Syarikat menyimpan rekod perakaunan, yang menzahirkan dengan ketepatan yang munasabah tentang kedudukan kewangan Kumpulan dan Syarikat, dan yang membolehkan mereka memastikan bahawa penyata kewangan tersebut mematuhi Akta Syarikat, 1965.

Para pengarah mempunyai tanggungjawab menyeluruh untuk mengambil pelbagai langkah yang mereka anggap wajar untuk melindungi aset Kumpulan, dan mencegah serta mengesan sebarang fraud dan sebarang keadaan lain yang di luar aturan.

Pernyataan ini dibuat selaras dengan resolusi yang diluluskan dalam Mesyuarat Lembaga Pengarah yang diadakan pada 22 Ogos 2002.



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Directors' Report

DIRECTORS' REPORT

The Directors have pleasure in presenting their report together with the audited financial statements of the Company and of the Group for the year ended 30 June 2002.

PRINCIPAL ACTIVITIES

The principal activities of the Company are that of investment holding and provision of management services.

The principal activities of the subsidiary companies are that of:-

- investment holding.
- provisioning, installation, commissioning and maintenance of power supply equipment for telecommunication systems.
- provisioning, installation, commissioning, integration and maintenance of telecommunication equipment and related services.
- provisioning, installation, commissioning, integration and maintenance of information technology products and related services.

FINANCIAL RESULTS

	Group	Company
	RM	RM
Profit before taxation	20,990,494	4,629,082
Taxation	(5,853,264)	–
Profit after taxation	15,137,230	4,629,082

There were no material transfers to or from reserves during the year. Material movements in provisions are set out in the notes to the financial statements.

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

DIVIDENDS

A final dividend of 10% less 28% tax, amounting to RM4,320,000 in respect of the year ended 30 June 2001, as shown in the Directors' Report of that financial year, was paid during the year.

The directors now propose a final dividend of 7.5%, tax exempt, amounting to RM4,500,000 in respect of the current financial year, subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company.

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:-

Tan Sri Dato' Tajudin Ramli
 Mohd Salleh Lamsah
 Mohd Shu'aib Ishak
 Dato' Abdul Halim Abdullah
 Shaifubahrim Mohd Saleh
 Bistamam Ramli
 Dato' Idrus Zainol
 Datuk Emam Mohd Haniff Emam Mohd Hussain (Appointed on 30 October 2001)

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

The following Directors who held office at the end of the financial year had according to the register required to be kept under Section 134 of the Companies Act 1965, an interest in shares in the Company, as stated below:-

Name of Director	Ordinary Shares of RM1 each			
	As at 1.7.01	Bought During the year	Sold	As at 30.6.02
Direct Interest				
Mohd Salleh Lamsah	1,398,428	–	–	1,398,428
Mohd Shu'aib Ishak	1,398,428	23,000	–	1,421,428
Tan Sri Dato' Tajudin Ramli	2	–	–	2
Dato' Idrus Zainol	2	50,000	–	50,002
Shaifubahrim Mohd Saleh	–	30,000	–	30,000
Indirect Interest				
Tan Sri Dato' Tajudin Ramli (Note a)	15,769,440	–	–	15,769,440
Mohd Shu'aib Ishak (Note b)	–	60,000	–	60,000

Note a: Deemed interest by virtue of his 95% interest or 4,750,000 shares in Kauthar Sdn. Bhd. which holds the 15,769,440 shares in the Company.

Note b: Deemed interest in the shares of the Company registered in the name of his close family member.

Since the end of the previous financial year, no Director has received or become entitled to receive any benefits (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the Directors shown in the Group 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 the Director is a member or with a company in which the Director has a substantial financial interest other than as disclosed in Note 27 to the Financial Statements.

Directors' Report

OTHER STATUTORY INFORMATION

- (a) Before the financial statements of the Company and of the Group were made out, the Directors took reasonable steps:-
- (i) to ascertain that proper action has been taken in relation to the writing off of bad debts and the making of provision for doubtful debts, and satisfied themselves that there were no known bad debts and that no provision for doubtful debts was necessary; and
 - (ii) to ensure that any current assets, which were unlikely to realise their values 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 which would render:-
- (i) it necessary to write off any bad debts or the provision for doubtful debts of the Group inadequate to any substantial extent; and
 - (ii) the values attributed to current assets in the financial statements of the Company and of the Group 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 Company and of the Group 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 Company and of the Group 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 Company and of the Group 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 Company and of the Group which has arisen since the end of the financial year.
- (f) In the opinion of the Directors:-
- (i) no contingent liability 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 Company and of the Group 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 Company and of the Group for the financial year in which this report is made.

AUDITORS

Ernst & Young have expressed their willingness to accept re-appointment as auditors.

On behalf of the Board,

Mohd Salleh Lamsah

Director

Bistamam Ramli

Director

Kuala Lumpur, Malaysia
23 October 2002

Income Statements

for the year ended 30 June 2002

	Note	Group		Company	
		2002 RM	2001 RM	2002 RM	2001 RM
REVENUE	3	175,088,972	116,930,883	4,750,000	6,250,000
COST OF SALES		(142,087,086)	(89,400,432)	–	–
<hr/>					
GROSS PROFIT		33,001,886	27,530,451	4,750,000	6,250,000
OTHER OPERATING INCOME		5,411,764	3,845,214	2,189,762	582,206
ADMINISTRATIVE EXPENSES		(9,629,012)	(7,317,368)	(1,837,343)	(315,375)
OTHER OPERATING EXPENSES		(6,366,104)	(4,506,195)	(473,337)	(326,324)
<hr/>					
PROFIT FROM OPERATIONS		22,418,534	19,552,102	4,629,082	6,190,507
FINANCE COSTS		(1,428,040)	(2,685,901)	–	–
<hr/>					
PROFIT BEFORE TAXATION	4	20,990,494	16,866,201	4,629,082	6,190,507
TAXATION	5	(5,853,264)	(5,173,000)	–	(1,750,000)
<hr/>					
PROFIT AFTER TAXATION		15,137,230	11,693,201	4,629,082	4,440,507
<hr/>					
EARNINGS PER SHARE (SEN)	6	25.23	27.14	–	–
<hr/>					
DIVIDEND PER SHARE (SEN)	7	7.50	7.20	7.50	7.20
<hr/>					

The annexed notes form an integral part of these financial statements.

Balance Sheets

as at 30 June 2002

	Note	Group		Company	
		2002 RM	2001 RM	2002 RM	2001 RM
PROPERTY, PLANT AND EQUIPMENT	8	16,565,277	15,336,790	441,693	157,277
SUBSIDIARY COMPANIES	9	–	–	32,664,208	32,564,206
ASSOCIATED COMPANIES	10	314,161	520,000	–	–
INVESTMENTS	11	355,211	355,211	–	–
CURRENT ASSETS					
Amount due from customers for contract works	12	9,489,985	12,939,741	–	–
Trade receivables	13	180,127,188	97,510,974	–	–
Other receivables	14	8,738,484	4,250,222	270,453	9,649
Amount due from subsidiary companies	15	–	–	34,404,812	32,127,046
Amount due from associated company	16	183,375	40,652	–	–
Dividend receivable		–	–	4,750,000	–
Fixed deposits	17	12,822,339	31,715,288	–	7,500,000
Cash and bank balances		4,670,585	6,063,590	911,479	235,336
		216,031,956	152,520,467	40,336,744	39,872,031
CURRENT LIABILITIES					
Amount due to customers for contract works	12	30,477,710	13,999,195	–	–
Trade payables	18	69,029,181	56,551,666	–	–
Other payables	19	1,087,524	842,104	596,898	38,660
Hire purchase creditors	20	433,093	317,471	19,925	22,002
Bank borrowings	21	29,333,956	1,615,699	–	–
Taxation		2,713,458	6,767,141	–	–
		133,074,922	80,093,276	616,823	60,662
NET CURRENT ASSETS		82,957,034	72,427,191	39,719,921	39,811,369
		100,191,683	88,639,192	72,825,822	72,532,852

The annexed notes form an integral part of these financial statements.

Balance Sheets

as at 30 June 2002 (cont'd)

	Note	Group		Company	
		2002 RM	2001 RM	2002 RM	2001 RM
FINANCED BY:					
SHARE CAPITAL	22	60,000,000	60,000,000	60,000,000	60,000,000
SHARE PREMIUM		8,004,347	8,004,347	8,004,347	8,004,347
RETAINED PROFITS	23	30,459,585	19,642,355	4,749,589	4,440,507
SHAREHOLDERS' FUNDS		98,463,932	87,646,702	72,753,936	72,444,854
DEFERRED AND LONG TERM LIABILITIES					
Hire purchase creditors	20	1,255,751	974,490	71,886	87,998
Deferred taxation	24	472,000	18,000	–	–
		1,727,751	992,490	71,886	87,998
		100,191,683	88,639,192	72,825,822	72,532,852

The annexed notes form an integral part of these financial statements.

Consolidated Statement of Changes in Equity

for the year ended 30 June 2002

	Note	Non-distributable			Distributable	Total
		Share Capital	Share Premium	Asset Revaluation Reserve	Retained Profit	
		RM	RM	RM	RM	
At 1 July 2000		32,564,208	–	781,570	7,949,154	41,294,932
Deficit on revaluation of leasehold land and building		–	–	(781,570)	–	(781,570)
Rights Issue		17,835,792	–	–	–	17,835,792
Public Issue		8,240,000	9,476,000	–	–	17,716,000
Placement of shares		1,360,000	1,564,000	–	–	2,924,000
Listing expenses written off		–	(3,035,653)	–	–	(3,035,653)
Profit for the year		–	–	–	11,693,201	11,693,201
Dividend		–	–	–	(4,320,000)	(4,320,000)
<hr/>						
At 30 June 2001						
As previously stated		60,000,000	8,004,347	–	15,322,355	83,326,702
Prior year adjustment	25	–	–	–	4,320,000	4,320,000
As restated		60,000,000	8,004,347	–	19,642,355	87,646,702
Profit for the year		–	–	–	15,137,230	15,137,230
Dividend		–	–	–	(4,320,000)	(4,320,000)
At 30 June 2002		60,000,000	8,004,347	–	30,459,585	98,463,932

The annexed notes form an integral part of these financial statements.

Statement of Changes in Equity

for the year ended 30 June 2002

	Note	Non-distributable		Distributable	Total
		Share Capital	Share Premium	Retained Profit	
		RM	RM	RM	
At 1 July 2000		2	-	-	2
Issued on merger		32,564,206	-	-	32,564,206
Rights Issue		17,835,792	-	-	17,835,792
Public Issue		8,240,000	9,476,000	-	17,716,000
Placement of shares		1,360,000	1,564,000	-	2,924,000
Listing expenses written off		-	(3,035,653)	-	(3,035,653)
Profit for the year		-	-	4,440,507	4,440,507
Dividend		-	-	(4,320,000)	(4,320,000)
<hr/>					
At 30 June 2001					
As previously stated		60,000,000	8,004,347	120,507	68,124,854
Prior year adjustment	25	-	-	4,320,000	4,320,000
As restated		60,000,000	8,004,347	4,440,507	72,444,854
Profit for the year		-	-	4,629,082	4,629,082
Dividend		-	-	(4,320,000)	(4,320,000)
At 30 June 2002		60,000,000	8,004,347	4,749,589	72,753,936

The annexed notes form an integral part of these financial statements.

Cash Flow Statements

for the year ended 30 June 2002

	Group		Company		
	Note	2002 RM	2001 RM	2002 RM	2001 RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before taxation		20,990,494	16,866,201	4,629,082	6,190,507
Adjustments for:					
Depreciation		1,834,716	1,260,240	62,398	2,732
Interest expense		1,360,796	2,373,702	–	–
Interest income		(1,495,154)	(2,735,599)	(1,306,626)	(222,206)
Provision for doubtful debts		–	31,937	–	–
Deficit on revaluation of buildings		–	366,434	–	–
Deferred expenditure written off		–	6,997	–	6,997
Provision for diminution in value of investment		205,839	–	–	–
Gain on disposal of property, plant and equipment		(211,326)	(160,800)	–	–
Operating profit before working capital changes		22,685,365	18,009,112	3,384,854	5,978,030
Increase in receivables		(86,659,523)	(26,721,548)	(4,803,829)	(9,649)
Decrease/(increase) in amount due from customers for contract works		3,449,756	(6,225,860)	–	–
Increase in amount due to customers for contract works		16,478,515	5,185,333	–	–
Increase in payables		12,722,935	7,000,349	558,238	31,663
Cash (used in)/generated from operations		(31,322,952)	(2,752,614)	(860,737)	6,000,044
Interest received		1,495,154	2,735,599	1,306,626	222,206
Interest paid		(1,360,796)	(2,373,702)	–	–
Income tax paid		(10,040,623)	(2,346,365)	(206,975)	(1,750,000)
Net cash (used in)/generated from operating activities		(41,229,217)	(4,737,082)	238,914	4,472,250
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisition of subsidiary		–	(190,000)	(100,002)	–
Purchase of property, plant and equipment	(a)	(2,178,549)	(1,619,177)	(346,814)	(50,009)
Proceeds from disposal of property, plant and equipment		244,672	160,800	–	–
Advances to subsidiary companies		–	–	(2,277,766)	(32,127,046)
Net cash used in investing activities		(1,933,877)	(1,648,377)	(2,724,582)	(32,177,055)

Cash Flow Statements

for the year ended 30 June 2002 (cont'd)

	Note	Group		Company	
		2002 RM	2001 RM	2002 RM	2001 RM
CASH FLOWS FROM FINANCING ACTIVITIES					
Repayment of hire purchase creditors		(521,117)	(543,065)	(18,189)	–
Dividend paid		(4,320,000)	–	(4,320,000)	–
Repayment of term loans		–	(4,638,970)	–	–
Repayment of other bank borrowings		–	(4,614,804)	–	–
Drawdown of other bank borrowings		24,246,369	–	–	–
Deferred expenditure		–	(3,035,653)	–	(3,035,653)
Proceeds from issue of shares		–	38,475,792	–	38,475,792
Decrease/(increase) in deposits pledged as security with licensed banks		11,649,779	(2,062,942)	–	–
Net cash generated from/(used in) financing activities		31,055,031	23,580,358	(4,338,189)	35,440,139
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(12,108,063)	17,194,899	(6,823,857)	7,735,334
CASH AND CASH EQUIVALENTS AT 1 JULY		12,787,638	(4,407,261)	7,735,336	2
CASH AND CASH EQUIVALENTS AT 30 JUNE	(b)	679,575	12,787,638	911,479	7,735,336
Notes:					
(a) The additions in property, plant and equipment were acquired by way of:					
- Cash		2,178,549	1,619,177	346,814	50,009
- Hire purchase		918,000	1,103,631	–	110,000
		3,096,549	2,722,808	346,814	160,009
(b) Cash and cash equivalents comprise the following:					
Bank overdrafts	21	(5,087,587)	(1,615,699)	–	–
Fixed deposits		12,822,339	31,715,288	–	7,500,000
Cash and bank balances		4,670,585	6,063,590	911,479	235,336
		12,405,337	36,163,179	911,479	7,735,336
Less: Deposits pledged as security with licensed banks		(11,725,762)	(23,375,541)	–	–
		679,575	12,787,638	911,479	7,735,336

Notes to the Financial Statements

30 June 2002

1. GENERAL

The registered office is located at 8th Floor, Menara TR, 161B Jalan Ampang, 50450 Kuala Lumpur.

The principal place of business is located at No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur.

The principal activities of the Company are that of investment holding and provision of management services.

The principal activities of the subsidiary companies are that of:-

- investment holding.
- provisioning, installation, commissioning and maintenance of power supply equipment for telecommunication systems.
- provisioning, installation, commissioning, integration and maintenance of telecommunication equipment and related services.
- provisioning, installation, commissioning, integration and maintenance of information technology products and related services.

The Company is a public Company incorporated and domiciled in Malaysia and listed on the Main Board of the Kuala Lumpur Stock Exchange.

The financial statements are expressed in Ringgit Malaysia.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements of the Group and of the Company are prepared under the historical cost convention modified to include the revaluation of certain property, plant and equipment and comply with applicable approved accounting standards issued by the Malaysian Accounting Standards Board.

(b) Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and all its subsidiary companies after elimination of all material inter-company transactions and balances. Subsidiary companies are those enterprise controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an enterprise so as to obtain benefits from their activities. The financial statements of subsidiary companies are included in the consolidated financial statements from the date that control effectively commences until the date that control effectively ceases. Subsidiary companies are consolidated where appropriate on the acquisition method of accounting or on the merger method of accounting permitted under Malaysian Accounting Standard 2.

Under the acquisition method of accounting, the results of the subsidiary companies acquired or disposed of are included in the consolidated financial statements from the date of acquisition or up to the date of disposal. Goodwill or reserve on consolidation represents the difference between the consideration paid for the shares in the subsidiary company and the value of attributable net assets acquired, as applicable.

Under the merger method of accounting, the results of subsidiary companies are presented as if the subsidiaries had been owned by the Company throughout the current and previous accounting periods. The excess in the carrying value of the investment over the nominal value of the share capital of the subsidiaries is treated as a reduction of reserve.

Notes to the Financial Statements

30 June 2002

SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(c) Associated Companies

The Group defines associated companies as companies in which it has a long term equity interest of not less than 20% and not exceeding 50% and where it has the power to exercise significant influence over the financial and operating policies through Board representation.

Investment in associated companies is stated at cost unless in the opinion of the Directors, there has been a permanent decline in value in which case provision is made for the diminution in value.

The investment in associated companies is accounted for in the consolidated financial statements under the cost method as the Directors are of the opinion that the associated companies are not intended to be held for the long term.

Had the associated companies been accounted for in the Group financial statements using the equity method, the financial effects are as shown in Note 10 to the Financial Statements.

(d) Investments

Investments in quoted and unquoted securities are held on a long term basis and are shown at cost unless in the opinion of the Directors there has been a permanent decline in value, in which case, provision is made for the diminution in value.

(e) Property, Plant and Equipment and Depreciation

The Group has adopted the policy to revalue its land and buildings on a regular basis.

Property, plant and equipment are stated at cost or valuation less accumulated depreciation. Cost comprises purchase cost and any incidental costs of acquisition.

Leasehold land is amortised over 99 years. All other property, plant and equipment are depreciated on a straight line basis to write off the cost of the property, plant and equipment over their estimated useful lives. The principal annual rates used are as follows:-

	%
Buildings	2
Renovation	20 - 33 $\frac{1}{3}$
Furniture and fittings	20
Office equipment	20
Equipment tools	20
Motor vehicles	20
Gymnasium equipment	20

(f) Profit Recognition on Uncompleted Contracts

Profit on contracts is recognised on the percentage completion method which determines stage of completion based on surveys of work performed.

Provision is made for foreseeable losses.

SIGNIFICANT ACCOUNTING POLICIES (cont'd)**(g) Contract Work-in-Progress**

Contract work-in-progress are stated at cost, and where appropriate, include attributable profit less progress payments received and receivable which are regarded as amount due to/ from customers.

Attributable profit is determined by reference to stage of completion of contract activity and when the outcome of the contract can be reliably estimated. The stage of completion is determined based on surveys of work performed. Any foreseeable loss on a contract is provided in full.

(h) Deferred Taxation

Deferred taxation is provided on timing differences using the liability method except where it can be demonstrated with reasonable probability that the tax deferrals will continue in the foreseeable future.

Deferred tax benefits are recognised as an asset when it is probable that taxable profits will be available against which the deferred tax benefits can be utilised.

(i) Trade Receivables

Trade receivables are recognised and carried at original invoiced amount less an allowance for any irrecoverable amount.

Known bad debts are written off and specific provision is made for debts which in the Directors' opinion are considered to be doubtful of collection.

(j) Foreign Currency Transactions

Transactions in foreign currencies are recorded in the books at exchange rates ruling at the time of transactions or at contracted rates where applicable. Foreign currency monetary assets and liabilities are translated into Ringgit Malaysia at rates ruling at the balance sheet or at contracted rates. All exchange differences are included in the income statement.

(k) Revenue Recognition**(i) Revenue from goods sold, services rendered and contract works**

Revenue from goods sold and services rendered is recognised in the income statement on an accrual basis based on the invoiced value of goods sold and services rendered. Revenue from contract works is recognised in the income statement based on progress billings received and receivable by reference to the stage of completion.

(ii) Rental income

Rental income is recognised in the income statement on an accrual basis.

(iii) Interest income

Interest income is recognised in the income statement on an accrual basis.

Notes to the Financial Statements

30 June 2002

SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(l) Hire Purchase Creditors

Assets acquired under hire purchase contracts are capitalised as property, plant and equipment and depreciated accordingly.

Outstanding obligations due under the hire purchase agreements after deducting finance expenses are included as liabilities in the financial statements. Hire purchase payments are apportioned between the finance charges and reduction of the hire purchase liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are dealt with through the income statement.

(m) Provision

Provisions are recognised when the Company has a present legal obligation as a result of past events, and it is probable that an outflow of resources embodying economic benefits, will be required to settle the obligation and reliable estimate can be made on the amount of the obligations.

(n) Payables

Liabilities for payables are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether billed or unbilled.

(o) Operating Lease

Lease where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease payments are recognised as an expense in the income statement on a straight-line basis over the lease term.

When an operating lease is terminated before lease period has expired, any payments required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

(p) Cash and Cash Equivalents

Cash and cash equivalents comprise cash and bank balances, fixed deposits and bank overdrafts. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3. REVENUE

Group

Revenue represents progress billings received and receivable from contract works performed by reference to the stage of completion and the invoiced value of goods sold and services rendered. The details of which are as follows:-

	2002 RM	2001 RM
Contract revenue	119,137,426	61,079,473
Invoiced value of goods sold	50,563,968	35,058,759
Invoiced value of services rendered	5,387,578	20,792,651
	175,088,972	116,930,883

Company

Revenue represents gross dividend income from subsidiary companies.

4. PROFIT BEFORE TAXATION

	Group		Company	
	2002 RM	2001 RM	2002 RM	2001 RM
After charging:-				
Auditors' remuneration (Note a)	85,000	205,000	12,000	160,000
Depreciation of property, plant and equipment	1,834,716	1,260,240	62,398	2,732
Directors' remuneration (Note b)	1,102,710	637,019	267,000	9,000
Provision for doubtful debts	-	31,937	-	-
Hire of motor vehicles and equipment	2,000	8,988	-	-
Interest expense				
- bank overdrafts	310,093	881,612	-	-
- term loans	4,027	328,764	-	-
- trust receipts	924,030	785,439	-	-
- bankers' acceptance	-	125,872	-	-
- Hire purchase	122,646	252,015	-	-
Loss from foreign exchange	45	1,671	-	-
Rental expense of land and buildings	312,080	296,036	-	-
Deficit on revaluation of buildings	-	366,434	-	-
Deferred expenditure written off	-	6,997	-	6,997
Provision for diminution in value of investment	205,839	-	-	-
And crediting:-				
Gross dividend income from other investment	30,000	-	-	-
Gross dividend income from subsidiary companies	-	-	4,750,000	6,250,000
Management fee received				
- subsidiary companies	-	-	828,000	360,000
- associated company	-	28,500	-	-
Interest income				
- fixed deposits	802,254	1,797,704	68,212	162,758
- subsidiary companies	-	-	1,238,414	59,448
- trade debtors	692,900	937,895	-	-
Rental income on land and buildings	355,605	421,105	-	-
Gain on disposal of property, plant and equipment	211,326	160,800	-	-
Doubtful debts recovered	-	81,721	-	-

Notes to the Financial Statements

30 June 2002

4. PROFIT BEFORE TAXATION (cont'd.)

	Group		Company	
	2002 RM	2001 RM	2002 RM	2001 RM
(a) Auditors' remuneration				
Auditors of the Company				
Statutory audit				
- current year	32,000	35,000	12,000	10,000
- overprovision in prior year	(2,000)	-	-	-
Non-audit in relation to flotation of Company debited against share premium account	-	150,000	-	150,000
	30,000	185,000	12,000	160,000
Other auditors				
Statutory audit charged to income statement	20,000	12,000	-	-
Non-audit charged to income statement	35,000	8,000	-	-
	55,000	20,000	-	-
	85,000	205,000	12,000	160,000
(b) Directors' remuneration				
Executive Directors				
- salaries and allowances	691,560	481,032	-	-
- bonuses	51,000	105,400	-	-
- fees	-	-	-	-
- benefits-in-kind	59,150	36,587	-	-
	801,710	623,019	-	-
Non-Executive Directors				
- fees	276,000	14,000	267,000	9,000
- benefits-in-kind	25,000	-	-	-
	301,000	14,000	267,000	9,000
	1,102,710	637,019	267,000	9,000

4. PROFIT BEFORE TAXATION (cont'd.)

The number of directors of the Group whose total remuneration during the year fall within the following bands is as follows:-

	Number of Directors			
	Executive Directors	2002 Non-executive Directors	Executive Directors	2001 Non-executive Directors
Directors				
Below RM50,000	–	7	–	4
RM50,001-RM100,000	–	1	–	–
RM100,001-RM150,000	–	–	–	–
RM150,001-RM200,000	–	–	–	–
RM200,001-RM250,000	–	–	–	–
RM250,001-RM300,000	–	–	1	–
RM300,001-RM350,000	1	–	–	–
RM350,001-RM400,000	–	–	1	–
RM400,001-RM450,000	–	–	–	–
RM450,001-RM500,000	1	–	–	–

	Group		Company	
	2002 RM	2001 RM	2002 RM	2001 RM

(c) Employees information:

Staff cost	7,383,486	5,229,781	1,003,932	296,375
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The number of employees of the Group and the Company as at 30 June 2002 was 141 (2001:119) and 17 (2001:11) respectively.

5. TAXATION

	Group		Company	
	2002 RM	2001 RM	2002 RM	2001 RM

Malaysian taxation based on profit for the year:

Charge for the year	6,801,906	5,173,000	–	1,750,000
Deferred taxation (Note 24)	454,000	–	–	–
	7,255,906	5,173,000	–	1,750,000
Overprovision in prior years	(1,402,642)	–	–	–
	5,853,264	5,173,000	–	1,750,000

The effective tax rate for the Group is higher than the statutory tax rate due to certain expenses being disallowed for tax purposes.

6. EARNINGS PER SHARE

The earnings per share is calculated based on the profit after taxation of RM15,137,230 (2001:RM11,693,201) on the 60,000,000 (2001:43,082,104) ordinary shares of RM1 each in issue during the year.

Notes to the Financial Statements

30 June 2002

7. DIVIDEND

	Group / Company	
	2002 RM	2001 RM
Proposed final dividend of 7.5%, tax exempt (2001:10% less tax 28%)	4,500,000	4,320,000

At the forthcoming Annual General Meeting, a final dividend of 7.5%, tax exempt, amounting to RM4,500,000 in respect of the current financial year will be proposed for shareholders' approval. These financial statements do not reflect this final dividend which will be accrued as a liability in the year ending 30 June 2003 when approved by shareholders. This represents a change in accounting treatment from that of prior year as explained in Note 25.

PROPERTY, PLANT AND EQUIPMENT

Group	Leasehold	Buildings	Furniture & fittings	Office equipment	Renovation	Motor vehicles	Equipment tools	Gymnasium equipment	Total	
	land								2002	2001
	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM

NET BOOK VALUE

At 1 July	6,154,517	6,031,589	107,618	414,973	251,054	2,116,568	260,471	-	15,336,790	15,022,226
Additions	-	-	137,337	761,958	692,291	1,326,978	146,815	31,170	3,096,549	2,722,808
Disposals	-	-	-	(1)	-	(33,345)	-	-	(33,346)	-
Depreciation	(71,301)	(123,944)	(66,289)	(350,125)	(323,413)	(735,059)	(163,603)	(982)	(1,834,716)	(1,260,240)
Revaluation adjustment	-	-	-	-	-	-	-	-	-	(1,148,004)
At 30 June	6,083,216	5,907,645	178,666	826,805	619,932	2,675,142	243,683	30,188	16,565,277	15,336,790

AS AT 30 JUNE 2002

At cost	-	-	804,538	3,372,429	1,746,465	4,974,419	901,916	31,170	11,830,937	
At valuation	6,337,555	6,197,188	-	-	-	-	-	-	12,534,743	
Accumulated depreciation	(254,339)	(289,543)	(625,872)	(2,545,624)	(1,126,533)	(2,299,277)	(658,233)	(982)	(7,800,403)	
Net book value	6,083,216	5,907,645	178,666	826,805	619,932	2,675,142	243,683	30,188	16,565,277	

AS AT 30 JUNE 2001

At cost	-	-	667,201	2,631,971	1,054,174	4,200,099	755,101	-	-	9,308,546
At valuation	6,337,555	6,197,188	-	-	-	-	-	-	-	12,534,743
Accumulated depreciation	(183,038)	(165,599)	(559,583)	(2,216,998)	(803,120)	(2,083,531)	(494,630)	-	-	(6,506,499)
Net book value	6,154,517	6,031,589	107,618	414,973	251,054	2,116,568	260,471	-	-	15,336,790

8. PROPERTY, PLANT AND EQUIPMENT

Company	Motor vehicles	Office equipment	Gymnasium equipment	Renovation	Total	
	RM	RM	RM	RM	2002 RM	2001 RM
NET BOOK VALUE						
As at 1 July	156,065	1,212	–	–	157,277	–
Additions	–	114,554	31,170	201,090	346,814	160,009
Depreciation	(31,742)	(9,679)	(982)	(19,995)	(62,398)	(2,732)
As at 30 June	124,323	106,087	30,188	181,095	441,693	157,277
AS AT 30 JUNE 2002						
At cost	158,710	115,853	31,170	201,090	506,823	
Accumulated depreciation	(34,387)	(9,766)	(982)	(19,995)	(65,130)	
Net book value	124,323	106,087	30,188	181,095	441,693	
AS AT 30 JUNE 2001						
At cost	158,710	1,299	–	–	–	160,009
Accumulated depreciation	(2,645)	(87)	–	–	–	(2,732)
Net book value	156,065	1,212	–	–	–	157,277

Analysis of cost and valuation:-

- (i) On 30 November 2000, the leasehold land and buildings of the subsidiary companies were revalued by the Directors based on an independent professional valuation carried out on an existing use basis. The revaluation deficit of RM1,148,004 arising from the revaluation was debited against the income statement and the asset revaluation reserve amounting to RM366,434 and RM781,570 respectively. The leasehold land has an unexpired lease term of 83 years.
- (ii) Long leasehold land and buildings of the Group costing RM4,832,825 (2001:RM12,269,743) have been pledged to financial institutions for the credit facilities granted to certain subsidiary companies.
- (iii) Included above are motor vehicles acquired under hire purchase arrangement for the Group and the Company with net book value of RM2,377,487 (2001:RM1,509,358) and RM124,323 (2001:RM156,065) respectively.

Notes to the Financial Statements

30 June 2002

9. SUBSIDIARY COMPANIES

	Company	
	2002 RM	2001 RM
Unquoted shares, at cost	32,664,208	32,564,206

Name of Company	Country of Incorporation	Principal Activities	Percentage of Equity Held	
			2002 %	2001 %
Elitemac Resources Sdn Bhd	Malaysia	Investment holding and provisioning, installation, commissioning, and maintenance of power supply equipment for telecommunication systems	100	100
*Edaran Komputer Sdn Bhd	Malaysia	Provisioning, installation, commissioning, integration and maintenance of information technology products and related services	100	100
*SIDIC Technology Sdn Bhd	Malaysia	Technology provider for the smart technology industry	100	–
*MIDC Technology Sdn Bhd	Malaysia	Technology provider for the integrated Data Centre Services	100	–
Subsidiary of Elitemac Resources Sdn Bhd Edaran Communications Sdn Bhd	Malaysia	Provisioning, installation, commissioning, integration and maintenance of telecommunication equipment and related services	100	100

* Audited by other firm of auditors.

10. ASSOCIATED COMPANIES

	Group	
	2002 RM	2001 RM
Unquoted	520,000	520,000
Less: Provision for diminution in value	(205,839)	–
	314,161	520,000

The associated companies are:

Name of Company	Country of Incorporation	Principal Activities	Percentage of Equity Held	
			2002 %	2001 %
*Advanced Communication Solutions Sdn Bhd	Malaysia	Supply, deliver, install, test and commission digital switches and to provide engineering and training services	49	49
*EC Partners Sdn Bhd	Malaysia	Providing services for implementing electronic commerce	30	30

* Audited by other firm of auditors.

10. ASSOCIATED COMPANIES (cont'd)

As disclosed in Note 2(c) to the Financial Statements, the investment in associated companies is accounted for in the Group Financial Statements under the cost method.

Had the investment been accounted for under the equity method to the extent quantifiable based on the unaudited management financial statements, the financial effects on the Group Financial Statements are as follows:-

	Group	
	2002 RM	2001 RM
Unquoted shares, at cost	520,000	520,000
	520,000	520,000
Share of post acquisition results:		
As at 1 July	622,080	976,800
Profit/ (loss) for the year	15,352	(354,720)
As at 30 June	637,432	622,080
	1,157,432	1,142,080
Represented by:		
Share of net assets	1,157,432	1,142,080

11. INVESTMENTS

	Group	
	2002 RM	2001 RM
Quoted in Malaysia		
- Shares, at cost	5,000	5,000
- Warrants, at cost	350,700	350,700
	355,700	355,700
Less: Provision for diminution in value	(250,489)	(250,489)
	105,211	105,211
Unquoted in Malaysia		
- Shares, at cost	250,000	250,000
	355,211	355,211
Market value:		
- Shares	1,475	2,975
- Warrants	112,500	159,000
	113,975	161,975

Notes to the Financial Statements

30 June 2002

12. CONTRACT WORK-IN-PROGRESS

	Group	
	2002 RM	2001 RM
Contract costs incurred	213,087,090	131,866,090
Add: Proportion of profit accrued on work-in-progress	48,373,786	27,234,157
	261,460,876	159,100,247
Less: Progress billings received and receivable	(282,448,601)	(160,159,701)
	(20,987,725)	(1,059,454)
Analysis of work-in-progress		
Amount due from customers for contract works	9,489,985	12,939,741
Amount due to customers for contract works	(30,477,710)	(13,999,195)
	(20,987,725)	(1,059,454)
Contract revenue recognised as revenue	119,137,426	61,079,473
Contract cost recognised as cost of sales	94,853,429	51,826,146

13. TRADE RECEIVABLES

	Group		Company	
	2002 RM	2001 RM	2002 RM	2001 RM
Trade receivables	180,159,125	97,542,911	-	-
Less: Provision for doubtful debts	(31,937)	(31,937)	-	-
	180,127,188	97,510,974	-	-

Included in trade receivables is an amount of RM43,394,257 (2001:RM71,158,879) for the Group owing from a corporation in which a substantial shareholder of the corporation is also a Director and substantial shareholder of the Company.

14. OTHER RECEIVABLES

	Group		Company	
	2002 RM	2001 RM	2002 RM	2001 RM
Other debtors	2,649,187	2,480,354	22,234	4,302
Deposits	5,077,730	134,836	41,244	-
Prepayments	423,891	1,635,032	-	5,347
Tax recoverable	587,676	-	206,975	-
	8,738,484	4,250,222	270,453	9,649

15. AMOUNT DUE FROM SUBSIDIARY COMPANIES

The amount due from subsidiary companies is unsecured, has no fixed term of repayment and interest is charged at a rate of 4% (2001:4%) per annum.

16. AMOUNT DUE FROM ASSOCIATED COMPANY

The amount due from associated company is unsecured, interest free and has no fixed term of repayment.

17. FIXED DEPOSITS

	Group		Company	
	2002 RM	2001 RM	2002 RM	2001 RM
Placed with:				
- licensed banks	12,822,339	24,215,288	-	-
- licensed discount house	-	7,500,000	-	7,500,000
	12,822,339	31,715,288	-	7,500,000

Certain fixed deposits with the licensed banks amounting to RM11,725,762 (2001:RM23,375,541) are pledged as security for borrowing facilities granted by the banks to the Group.

18. TRADE PAYABLES

Included in trade payables is an amount of RM181,432 (2001:RM1,648,232) for the Group owing to a corporation in which a substantial shareholder of the corporation is also a Director and substantial shareholder of the Company.

19. OTHER PAYABLES

	Group		Company	
	2002 RM	2001 RM	2002 RM	2001 RM
Other creditors	889,526	355,956	513,598	28,660
Accruals	197,998	462,148	-	-
Amount due to a corporation in which a Director has equity interest	-	24,000	83,300	10,000
	1,087,524	842,104	596,898	38,660

Notes to the Financial Statements

30 June 2002

20. HIRE PURCHASE CREDITORS

	Group		Company	
	2002 RM	2001 RM	2002 RM	2001 RM
Hire purchase creditors	2,111,920	1,686,152	109,996	137,500
Less: Unexpired interest	(423,076)	(394,191)	(18,185)	(27,500)
	1,688,844	1,291,961	91,811	110,000
Less: Portion repayable within 12 months	(433,093)	(317,471)	(19,925)	(22,002)
	1,255,751	974,490	71,886	87,998

The commitment terms of more than one year under hire purchase creditors are summarised as follows:-

	Group		Company	
	2002 RM	2001 RM	2002 RM	2001 RM
Gross amounts payable within:				
1 year after balance sheet date	545,632	390,130	27,504	22,002
More than 1 year but not later than 2 years	545,632	370,348	27,504	27,504
More than 2 years but not later than 5 years	1,020,656	925,674	54,988	87,994
	2,111,920	1,686,152	109,996	137,500
Less: Unexpired interest	(423,076)	(394,191)	(18,185)	(27,500)
	1,688,844	1,291,961	91,811	110,000
Less: Current portion shown in current liabilities	(433,093)	(317,471)	(19,925)	(22,002)
	1,255,751	974,490	71,886	87,998

Present value of hire purchase creditors:

1 year after balance sheet date	433,093	317,471	19,925	22,002
More than 1 year but not later than 2 years	433,651	285,344	21,827	19,925
More than 2 years but not later than 5 years	822,100	689,146	50,059	68,073
	1,688,844	1,291,961	91,811	110,000

21. BANK BORROWINGS - SECURED

	Group		Company	
	2002 RM	2001 RM	2002 RM	2001 RM
Bank overdrafts	5,087,587	1,615,699	-	-
Trust receipts	24,246,369	-	-	-
	29,333,956	1,615,699	-	-

(a) The bank borrowings of the Group are secured by way of the following:-

- (i) legal charges over the leasehold land and buildings of the subsidiary companies;
- (ii) fixed deposits of the subsidiary companies;
- (iii) assignment of contract proceeds of the subsidiary companies;
- (iv) corporate guarantee of a subsidiary company; and
- (v) joint and several guarantee by the Directors of the subsidiary companies.

(b) The bank overdrafts and trust receipts bear interest at 1.75% to 2.0% (2001:1.75% to 2.0%) per annum above the base lending rate of the banks.

22. SHARE CAPITAL

	Group/ Company		Group/ Company	
	2002 Number of shares	2001	2002 RM	2001 RM
Ordinary shares of RM1 each:				
Authorised				
As at 1 July	100,000,000	25,000	100,000,000	25,000
Created during the year	-	99,975,000	-	99,975,000
As at 30 June	100,000,000	100,000,000	100,000,000	100,000,000
Issued and fully paid				
As at 1 July	60,000,000	2	60,000,000	2
Issued during the year	-	59,999,998	-	59,999,998
As at 30 June	60,000,000	60,000,000	60,000,000	60,000,000

23. RETAINED PROFITS

The Company has tax exempt income of RM4,750,000 (2001:Nil) available for distribution as tax exempt dividend.

24. DEFERRED TAXATION

	Group	
	2002 RM	2001 RM
At 1 July	18,000	18,000
Transfer from income statement (Note 5)	454,000	-
At 30 June	472,000	18,000
Arising from:		
Excess of capital allowances over book depreciation	472,000	18,000

25. PRIOR YEAR ADJUSTMENT

In compliance with Malaysian Accounting Standards Board No: 19 - Events After the Balance Sheet Date, the Company discontinued the recognition of dividend declared or proposed after the balance sheet date, as a liability. Therefore, final dividend is now accrued as a liability after approval by shareholders at the Annual General Meeting. This change in accounting policy has been applied retrospectively with the resulting adjustment reported as an adjustment to opening balance of retained profit. Comparative information has been restated accordingly.

This change in accounting policy has no effect on the Income Statement of current and previous financial years.

26. COMPARATIVE FIGURES

As indicated in Note 25 to the financial statements, comparative figures have been restated due to adoption of Malaysian Accounting Standards Board No: 19 - Events after the Balance Sheet Date. In this respect, retained profit as at 1 July 2001 of the Group and of the Company have increased by RM4,320,000 with a corresponding decrease in proposed dividend.

Notes to the Financial Statements

30 June 2002

27. SIGNIFICANT RELATED PARTY TRANSACTIONS

The Group entered into transactions with Celcom (Malaysia) Bhd (Celcom), Kauthar Sdn Bhd (Kauthar), Arah Destini (M) Sdn Bhd (Arah Destini) and Cendanasari Insurance Brokers Sdn Bhd (Cendanasari). These companies are related to certain Directors of the Company as follows:

Company	Relationship
Celcom	Indirect interest held by Tan Sri Dato' Tajudin Ramli
Kauthar	Direct interest held by Tan Sri Dato' Tajudin Ramli
Arah Destini	Indirect interest held by Mohd Shu'aib Ishak
Cendanasari	Direct interest held by Dato' Idrus Zainol

The following summary shows the related party transactions not otherwise disclosed in the financial statements:-

	Group		Company	
	2002 RM	2001 RM	2002 RM	2001 RM
Sale of goods, services rendered and contract works to Celcom	34,714,356	62,247,042	-	-
Finance charges from Celcom for deferred payment scheme	1,403,848	937,895	-	-
Contract maintenance cost charged to Celcom	-	1,544,000	-	-
Management fee charged by Kauthar	-	144,000	-	-
Sale of goods to Arah Destini	-	335,423	-	-
Purchase of equipment from Arah Destini	-	281,465	-	-
Insurance brokerage fee paid to Cendanasari	528,406	110,289	-	-
Subsidiary companies:				
- Dividend income received	-	-	4,750,000	6,250,000
- Interest income	-	-	1,238,414	59,448
- Management fee income	-	-	828,000	360,000
Associated company:				
- Management fee income	-	28,500	-	-

The Directors are of the opinion that these transactions were undertaken at mutually agreed terms between the Companies in the normal course of business and the terms and conditions are not materially different from that obtainable in transactions with unrelated parties.

28. COMMITMENTS

	Group		Company	
	2002 RM	2001 RM	2002 RM	2001 RM
Capital expenditure				
Contracted for but not due	7,716,000	-	-	-
Authorised but not contracted for	-	4,492,000	-	-

29. CONTINGENT LIABILITIES

a. Arbitration

The Group has legal suits instituted by third parties against a subsidiary company to claim an amount of RM1,002,111 for breach of contract. Subsequently, the plaintiff issued a Notice of Discontinuance of the court action with the consent of the subsidiary company. The parties have now agreed to refer the dispute to arbitration and to sign a Joint Reference Agreement signifying their intent. As at 30 June 2002, the Joint Reference Agreement has not been finalised and no Notice of Arbitration has been filled yet.

The Directors, in consultation with their solicitors, are of the opinion that the subsidiary company has a fair chance of resisting the claim. On the basis of the foregoing, the Directors are of the opinion that no provision for contingent liabilities is required to be made in the financial statements.

b. Guarantees (Unsecured)

The Company has provided guarantees amounting RM22 million to bankers in respect of certain banking facilities granted to a subsidiary company.

30. SEGMENT INFORMATION

By industry segments:

	Revenue RM	Profit/(loss) before taxation RM	Total assets employed RM
2002			
Telecommunications	44,437,912	14,896,544	113,615,122
Information technology	130,651,060	6,214,868	118,027,858
Investment holding	-	(120,918)	1,623,625
	175,088,972	20,990,494	233,266,605
2001			
Telecommunications	50,167,818	8,725,885	93,846,656
Information technology	66,763,065	8,200,259	66,983,550
Investment holding	-	(59,943)	7,902,262
	116,930,883	16,866,201	168,732,468

There is no disclosure of geographical segments as the Group operates within Malaysia.

31. SUBSEQUENT EVENTS

On 9 August 2002, the application by a subsidiary company to issue RM100 million Murabahah Commercial Papers and Medium Term Notes was approved by the Securities Commission. Proceeds from the issue of securities under this programme will be used mainly for working capital purposes.

32. AUTHORISATION FOR ISSUE

The financial statements of the Group and of the Company for the financial year ended 30 June 2002 were authorised for issue in accordance with a resolution of the Board of Directors on 23 October 2002.

Statement by Directors

Pursuant to Section 169 (15) of the Companies Act 1965

We, MOHD SALLEH LAMSAH and BISTAMAM RAMLI, being two of the Directors of EDARAN DIGITAL SYSTEMS BERHAD, do hereby state that in our opinion, the financial statements set out on pages 58 to 81 are drawn up in accordance with 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 30 June 2002 and of the results of the Group and of the Company for the year ended on that date; and
- (ii) the cash flows of the Group and of the Company for the year ended 30 June 2002.

On behalf of the Board,

Mohd Salleh Lamsah

Director

Bistamam Ramli

Director

Kuala Lumpur, Malaysia

23 October 2002

Statutory Declaration

Pursuant to Section 169 (16) of the Companies Act 1965

I, MOHD SOPIYAN MOHD RASHDI, being the person primarily responsible for the financial management of EDARAN DIGITAL SYSTEMS BERHAD, do solemnly and sincerely declare that the financial statements set out on pages 58 to 81 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 abovementioned MOHD SOPIYAN
MOHD RASHDI at Kuala Lumpur
in the Federal Territory
on 23 October 2002

Mohd Sopiyan Mohd Rashdi

Before me,
Zainal Abidin bin Md Noor (PPN)
No. W254
Commissioner For Oaths

Auditors' Report

to the members of Edaran Digital Systems Berhad (Incorporated in Malaysia)

We have audited the financial statements set out on pages 58 to 81. 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 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 are 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 30 June 2002 and of the results 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 the auditors' report thereon of the subsidiaries of which we have not acted as auditors, as indicated in Note 9 to the financial statements, being financial statements which are included in the consolidated financial statements.

We are satisfied that the financial statements of the subsidiaries that have been consolidated with the financial statements of the Company 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 and did not include any comment required to be made under Section 174 (3) of the Act.

Ernst & Young AF:0039
Chartered Accountants

Yap Seng Chong 2190/12/03(J)
Partner
Kuala Lumpur, Malaysia
23 October 2002

Laporan Pengarah

LAPORAN PENGARAH

Lembaga Pengarah dengan sukacitanya membentangkan laporan dan penyata kewangan Syarikat dan Kumpulan yang telah diaudit bagi tahun berakhir 30 Jun 2002.

AKTIVITI-AKTIVITI UTAMA

Aktiviti utama Syarikat ialah pemegangan pelaburan dan peruntukan kepada perkhidmatan pengurusan.

Aktiviti-aktiviti utama syarikat-syarikat subsidiari adalah seperti berikut:-

- pemegangan pelaburan;
- pembekalan, pemasangan, penjayaan dan penyelenggaraan kelengkapan bekalan kuasa bagi sistem telekomunikasi;
- pembekalan, pemasangan, penjayaan, penyepaduan dan penyelenggaraan kelengkapan telekomunikasi dan perkhidmatan yang berkaitan;
- pembekalan, pemasangan, penjayaan, penyepaduan dan penyelenggaraan keluaran teknologi maklumat dan perkhidmatan yang berkaitan.

KEPUTUSAN KEWANGAN

	Kumpulan RM	Syarikat RM
Keuntungan sebelum cukai	20,990,494	4,629,082
Cukai	(5,853,264)	-
Keuntungan selepas cukai	15,137,230	4,629,082

Tiada pindahan ketara kepada atau daripada rizab atau peruntukan sepanjang tahun kewangan ini. Pindahan-pindahan ketara yang diperuntukkan adalah dinyatakan di dalam nota-nota kepada penyata kewangan.

Pada pendapat para pengarah, hasil daripada operasi Syarikat dan Kumpulan dalam tahun kewangan ini tidak dipengaruhi dengan berkesan oleh apa-apa perkara, urusan atau kejadian yang ketara dan luarbiasa.

DIVIDEN

Dividen akhir sebanyak 10% ditolak 28% cukai, berjumlah RM4,320,000 bagi tahun kewangan berakhir 30 Jun 2001, seperti tertera di dalam Laporan Pengarah bagi tahun tersebut, telah dibayar pada tahun ini.

Para pengarah mencadangkan pembayaran dividen akhir sebanyak 7.5% dikecualikan cukai berjumlah RM4,500,000 bagi tahun kewangan berakhir 30 Jun 2002, tertakluk kepada kelulusan pemegang-pemegang saham di Mesyuarat Agung Tahunan Syarikat akan datang.

PARA PENGARAH

Nama para pengarah Syarikat yang berkhidmat semenjak tarikh laporan yang lalu dan pada tarikh laporan ini ialah:-

Tan Sri Dato' Tajudin Ramli
 Mohd Salleh Lamsah
 Mohd Shu'aib Ishak
 Dato' Abdul Halim Abdullah
 Shaifubahrim Mohd Saleh
 Bistamam Ramli
 Dato' Idrus Zainol
 Datuk Emam Mohd Haniff Emam Mohd Hussain (Dilantik pada 30 Oktober 2001)

Sepanjang dan pada akhir tempoh kewangan, tiada sebarang perundingan yang melibatkan Syarikat sebagai satu pihak dengan perkara atau perkara-perkara yang membolehkan para pengarah Syarikat memperolehi faedah melalui pengambilalihan saham atau debentur Syarikat atau sebarang badan korporat lain.

Berikut adalah para pengarah yang berkhidmat pada akhir tahun kewangan menurut daftar yang disimpan di bawah Seksyen 134 Akta Syarikat, 1965 mempunyai kepentingan di dalam saham Syarikat, seperti tercatat di bawah:-

Nama Pengarah	Saham Biasa RM1 sesaham			
	Pada 1.7.01	Belian Sepanjang tahun	Jualan	Pada 30.6.02
Kepentingan Langsung				
Mohd Salleh Lamsah	1,398,428	-	-	1,398,428
Mohd Shu'aib Ishak	1,398,428	23,000	-	1,421,428
Tan Sri Dato' Tajudin Ramli	2	-	-	2
Dato' Idrus Zainol	2	50,000	-	50,002
Shaifubahrim Mohd Saleh	-	30,000	-	30,000
Kepentingan Tidak Langsung				
Tan Sri Dato' Tajudin Ramli (Nota a)	15,769,440	-	-	15,769,440
Mohd Shu'aib Ishak (Nota b)	-	60,000	-	60,000

Nota a: Dianggap mempunyai kepentingan melalui pemegangan 4,750,000 saham-saham atau 95% kepentingan dalam Kauthar Sdn. Bhd. yang memegang 15,769,440 saham dalam Syarikat tersebut.

Nota b: Dianggap mempunyai kepentingan di dalam saham-saham Syarikat yang didaftarkan di bawah nama ahli keluarga beliau.

Sejak berakhirnya tahun kewangan yang lalu, tiada pengarah yang telah menerima atau berhak menerima faedah-faedah (selain daripada faedah yang termasuk dalam jumlah emolumen terkumpul yang atau akan diterima oleh para pengarah seperti dinyatakan dalam penyata kewangan Kumpulan atau pendapatan tetap seorang pekerja sepenuh masa Syarikat) berkenaan dengan kontrak yang dibuat oleh Syarikat atau perbadanan lain yang berkaitan dengan pengarah atau firma, di mana pengarah berkenaan menjadi ahli, atau dengan syarikat di mana pengarah mempunyai kepentingan kewangan yang ketara, selain daripada yang tertera di Nota 27 kepada penyata kewangan.

Laporan Pengarah

LAIN-LAIN MAKLUMAT BERKANUN

- (a) Sebelum penyata kewangan dan lembaran imbangan Syarikat dan Kumpulan disediakan, para Pengarah telah mengambil langkah-langkah yang wajar:-
- (i) untuk memastikan bahawa tindakan sewajarnya telah diambil berkaitan dengan penghapuskiraan hutang lapuk dan dalam membuat peruntukan bagi hutang ragu, telah berpuas hati bahawa tiada hutang lapuk yang diketahui dan tiada keperluan untuk membuat peruntukan bagi hutang-hutang ragu; dan
 - (ii) untuk memastikan bahawa sebarang aset semasa yang tidak mungkin mencapai nilai buku seperti yang dinyatakan dalam rekod-rekod perakaunan mengikut urusan biasa perniagaan telah diturunkan nilainya kepada suatu jumlah yang dijangka boleh diperolehi.
- (b) Pada tarikh laporan ini para Pengarah tidak mengetahui sebarang keadaan yang boleh menyebabkan:-
- (i) jumlah hutang-hutang lapuk yang dihapuskan atau jumlah peruntukan hutang-hutang ragu di dalam penyata kewangan Kumpulan tidak mencukupi hingga ke tahap yang ketara; dan
 - (ii) kekeliruan terhadap nilai aset semasa yang dinyatakan di dalam penyata kewangan Syarikat dan Kumpulan.
- (c) Pada tarikh laporan ini para Pengarah tidak mengetahui sebarang keadaan yang berbangkit yang boleh mendatangkan kekeliruan atau kejanggalan kepada kaedah penilaian aset atau tanggungan yang sedia ada.
- (d) Pada tarikh laporan ini, para Pengarah tidak mengetahui sebarang keadaan yang tidak diliputi di dalam laporan atau penyata kewangan Syarikat dan Kumpulan yang boleh menyebabkan kekeliruan pada sebarang jumlah yang dinyatakan di dalam penyata kewangan.
- (e) Pada tarikh laporan ini, tidak terdapat:-
- (i) sebarang tuntutan ke atas aset Syarikat atau Kumpulan yang timbul sejak akhir tahun kewangan kerana menjamin tanggungan pihak lain; atau
 - (ii) sebarang tanggungan luar jangka Syarikat atau Kumpulan yang timbul sejak akhir tahun kewangan.
- (f) Pada pendapat para Pengarah:-
- (i) tiada tanggungan luar jangka atau tanggungan lain yang telah dikuatkuasakan atau mungkin akan dikuatkuasakan dalam tempoh dua belas bulan selepas akhir tahun kewangan, yang akan atau mungkin menjejaskan keupayaan Syarikat dan Kumpulan untuk melaksanakan tanggungjawab apabila tiba masanya; dan
 - (ii) tiada perkara, urusniaga atau kejadian yang ketara dan luar biasa yang timbul di antara akhir tahun kewangan dan tarikh laporan ini, yang boleh menjejaskan keputusan-keputusan operasi Syarikat dan Kumpulan bagi tahun kewangan ini yang dilaporkan.

JURUAUDIT

Juruaudit, Ernst & Young, telah menyatakan kesanggupan mereka untuk terus berkhidmat.

Bagi pihak Lembaga Pengarah,

Mohd Salleh Lamsah

Pengarah

Bistamam Ramli

Pengarah

Kuala Lumpur, Malaysia
23 Oktober 2002

Penyata Pendapatan

bagi tahun berakhir 30 Jun 2002

	Nota	Kumpulan		Syarikat	
		2002 RM	2001 RM	2002 RM	2001 RM
PENDAPATAN	3	175,088,972	116,930,883	4,750,000	6,250,000
KOS JUALAN		(142,087,086)	(89,400,432)	–	–
<hr/>					
KEUNTUNGAN KASAR		33,001,886	27,530,451	4,750,000	6,250,000
PENDAPATAN OPERASI LAIN		5,411,764	3,845,214	2,189,762	582,206
PERBELANJAAN PENTADBIRAN		(9,629,012)	(7,317,368)	(1,837,343)	(315,375)
PERBELANJAAN OPERASI LAIN		(6,366,104)	(4,506,195)	(473,337)	(326,324)
<hr/>					
KEUNTUNGAN DARIPADA OPERASI		22,418,534	19,552,102	4,629,082	6,190,507
KOS KEWANGAN		(1,428,040)	(2,685,901)	–	–
<hr/>					
KEUNTUNGAN SEBELUM CUKAI	4	20,990,494	16,866,201	4,629,082	6,190,507
CUKAI	5	(5,853,264)	(5,173,000)	–	(1,750,000)
<hr/>					
KEUNTUNGAN SELEPAS CUKAI		15,137,230	11,693,201	4,629,082	4,440,507
<hr/>					
PENDAPATAN SESAHAM (SEN)	6	25.23	27.14	–	–
<hr/>					
DIVIDEN SESAHAM (SEN)	7	7.50	7.20	7.50	7.20
<hr/>					

Nota-nota yang dilampirkan merupakan sebahagian daripada penyata kewangan.

Lembaran Imbangan

pada 30 Jun 2002

	Nota	Kumpulan		Syarikat	
		2002 RM	2001 RM	2002 RM	2001 RM
HARTANAH, LOJI DAN PERALATAN	8	16,565,277	15,336,790	441,693	157,277
SYARIKAT-SYARIKAT SUBSIDIARI	9	–	–	32,664,208	32,564,206
SYARIKAT-SYARIKAT BERSEKUTU	10	314,161	520,000	–	–
PELABURAN	11	355,211	355,211	–	–
ASET SEMASA					
Amaun terhutang daripada pelanggan untuk kerja kontrak	12	9,489,985	12,939,741	–	–
Penghutang dagangan	13	180,127,188	97,510,974	–	–
Penghutang lain	14	8,738,484	4,250,222	270,453	9,649
Amaun terhutang daripada syarikat-syarikat subsidiari	15	–	–	34,404,812	32,127,046
Amaun terhutang daripada syarikat-syarikat bersekutu	16	183,375	40,652	–	–
Penerima dividen		–	–	4,750,000	–
Deposit tetap	17	12,822,339	31,715,288	–	7,500,000
Tunai dan baki bank		4,670,585	6,063,590	911,479	235,336
		216,031,956	152,520,467	40,336,744	39,872,031
LIABILITI SEMASA					
Amaun terhutang kepada pelanggan untuk kerja kontrak	12	30,477,710	13,999,195	–	–
Pemiutang dagangan	18	69,029,181	56,551,666	–	–
Pemiutang lain	19	1,087,524	842,104	596,898	38,660
Pemiutang sewa beli	20	433,093	317,471	19,925	22,002
Pinjaman bank	21	29,333,956	1,615,699	–	–
Peruntukan untuk cukai		2,713,458	6,767,141	–	–
		133,074,922	80,093,276	616,823	60,662
ASET SEMASA BERSIH		82,957,034	72,427,191	39,719,921	39,811,369
		100,191,683	88,639,192	72,825,822	72,532,852

Nota-nota yang dilampirkan merupakan sebahagian daripada penyata kewangan.

Lembaran Imbangan

pada 30 Jun 2002 (samb.)

	Nota	Kumpulan		Syarikat	
		2002 RM	2001 RM	2002 RM	2001 RM
DIBIAYAI OLEH:					
MODAL SAHAM	22	60,000,000	60,000,000	60,000,000	60,000,000
PREMIUM SAHAM		8,004,347	8,004,347	8,004,347	8,004,347
KEUNTUNGAN TERKUMPUL	23	30,459,585	19,642,355	4,749,589	4,440,507
<hr/>					
DANA PEMEGANG SAHAM		98,463,932	87,646,702	72,753,936	72,444,854
LIABILITI JANGKA PANJANG DAN TERTUNDA					
Pemiutang sewa beli	20	1,255,751	974,490	71,886	87,998
Cukai tertunda	24	472,000	18,000	–	–
<hr/>					
		1,727,751	992,490	71,886	87,998
<hr/>					
		100,191,683	88,639,192	72,825,822	72,532,852

Nota-nota yang dilampirkan merupakan sebahagian daripada penyata kewangan.

Penyata Perubahan dalam Ekuiti yang Disatukan

bagi tahun berakhir 30 Jun 2002

Nota	Tidak Boleh Diagihkan		Rizab Penilaian Semula	Boleh Diagihkan	
	Modal Saham	Premium Saham		Keuntungan Terkumpul	Jumlah
	RM	RM	RM	RM	RM
Pada 1 Julai 2000	32,564,208	–	781,570	7,949,154	41,294,932
Defisit penilaian semula atas tanah sewa pajak dan bangunan	–	–	(781,570)	–	(781,570)
Terbitan hak	17,835,792	–	–	–	17,835,792
Terbitan awam	8,240,000	9,476,000	–	–	17,716,000
Penempatan saham	1,360,000	1,564,000	–	–	2,924,000
Hapuskira perbelanjaan penyenaian	–	(3,035,653)	–	–	(3,035,653)
Keuntungan tahunan	–	–	–	11,693,201	11,693,201
Dividen	–	–	–	(4,320,000)	(4,320,000)
<hr/>					
Pada 30 Jun 2001					
Seperti yang dinyatakan sebelumnya	60,000,000	8,004,347	–	15,322,355	83,326,702
Pelarasan bagi tahun sebelumnya 25	–	–	–	4,320,000	4,320,000
Yang dinyatakan semula	60,000,000	8,004,347	–	19,642,355	87,646,702
Keuntungan tahunan	–	–	–	15,137,230	15,137,230
Dividen	–	–	–	(4,320,000)	(4,320,000)
<hr/>					
Pada 30 Jun 2002	60,000,000	8,004,347	–	30,459,585	98,463,932

Nota-nota yang dilampirkan merupakan sebahagian daripada penyata kewangan.

Penyata Perubahan dalam Ekuiti

bagi tahun berakhir 30 Jun 2002

	Nota	Tidak Boleh Diagihkan	Boleh Diagihkan	Jumlah	
		Modal Saham	Premium Saham		Keuntungan Terkumpul
		RM	RM	RM	
Pada 1 Julai 2000		2	-	-	2
Terbitan gabungan		32,564,206	-	-	32,564,206
Terbitan hak		17,835,792	-	-	17,835,792
Terbitan awam		8,240,000	9,476,000	-	17,716,000
Penempatan saham		1,360,000	1,564,000	-	2,924,000
Hapuskira perbelanjaan penyenaian		-	(3,035,653)	-	(3,035,653)
Keuntungan tahunan		-	-	4,440,507	4,440,507
Dividen		-	-	(4,320,000)	(4,320,000)
<hr/>					
Pada 30 Jun 2001					
Seperti yang dinyatakan sebelumnya		60,000,000	8,004,347	120,507	68,124,854
Pelarasan bagi tahun sebelumnya	25	-	-	4,320,000	4,320,000
Yang dinyatakan semula		60,000,000	8,004,347	4,440,507	72,444,854
Keuntungan tahunan		-	-	4,629,082	4,629,082
Dividen		-	-	(4,320,000)	(4,320,000)
<hr/>					
Pada 30 Jun 2002		60,000,000	8,004,347	4,749,589	72,753,936

Nota-nota yang dilampirkan merupakan sebahagian daripada penyata kewangan.

Penyata Aliran Tunai

bagi tahun berakhir 30 Jun 2002

Nota	Kumpulan		Syarikat	
	2002 RM	2001 RM	2002 RM	2001 RM
ALIRAN TUNAI DARIPADA AKTIVITI OPERASI				
Keuntungan sebelum cukai	20,990,494	16,866,201	4,629,082	6,190,507
Penyelarasan untuk:				
Susutnilai	1,834,716	1,260,240	62,398	2,732
Perbelanjaan faedah	1,360,796	2,373,702	–	–
Pendapatan faedah	(1,495,154)	(2,735,599)	(1,306,626)	(222,206)
Peruntukan hutang ragu	–	31,937	–	–
Defisit penilaian semula atas bangunan	–	366,434	–	–
Perbelanjaan tertunda dihapuskira	–	6,997	–	6,997
Peruntukan bagi penurunan nilai pelaburan	205,839	–	–	–
Keuntungan dari jualan hartanah, loji dan peralatan	(211,326)	(160,800)	–	–
Keuntungan operasi sebelum perubahan dalam modal kerja	22,685,365	18,009,112	3,384,854	5,978,030
Tambahan dalam penghutang	(86,659,523)	(26,721,548)	(4,803,829)	(9,649)
Kurangan/(tambahan) dalam amaun terhutang daripada pelanggan untuk kontrak kerja	3,449,756	(6,225,860)	–	–
Tambahan dalam amaun terhutang kepada pelanggan untuk kontrak kerja	16,478,515	5,185,333	–	–
Tambahan dalam pemiutang	12,722,935	7,000,349	558,238	31,663
Tunai digunakan dalam operasi	(31,322,952)	(2,752,614)	(860,737)	6,000,044
Faedah diterima	1,495,154	2,735,599	1,306,626	222,206
Faedah dibayar	(1,360,796)	(2,373,702)	–	–
Cukai dibayar	(10,040,623)	(2,346,365)	(206,975)	(1,750,000)
Tunai bersih digunakan dalam aktiviti operasi	(41,229,217)	(4,737,082)	238,914	4,472,250
ALIRAN TUNAI DARIPADA AKTIVITI PELABURAN				
Pemerolehan syarikat subsidiari	–	(190,000)	(100,002)	–
Pembelian hartanah, loji dan peralatan (a)	(2,178,549)	(1,619,177)	(346,814)	(50,009)
Hasil daripada penjualan hartanah, loji dan peralatan	244,672	160,800	–	–
Tambahan terhutang kepada syarikat-syarikat subsidiari	–	–	(2,277,766)	(32,127,046)
Tunai bersih digunakan dalam aktiviti pelaburan	(1,933,877)	(1,648,377)	(2,724,582)	(32,177,055)

Penyata Aliran Tunai

bagi tahun berakhir 30 Jun 2002 (samb.)

Nota	Kumpulan		Syarikat	
	2002 RM	2001 RM	2002 RM	2001 RM
ALIRAN TUNAI DARIPADA AKTIVITI PEMBIAYAAN				
Pembayaran balik pemiutang sewa beli	(521,117)	(543,065)	(18,189)	–
Pembayaran dividen	(4,320,000)	–	(4,320,000)	–
Pembayaran balik pinjaman berjangka	–	(4,638,970)	–	–
Pembayaran balik pinjaman lain	–	(4,614,804)	–	–
Kutipan daripada pinjaman	24,246,369	–	–	–
Perbelanjaan tertunda	–	(3,035,653)	–	(3,035,653)
Hasil daripada terbitan saham	–	38,475,792	–	38,475,792
Kurangan/ (tambahan) deposit dipegang sebagai nilai jaminan	11,649,779	(2,062,942)	–	–
Tunai bersih dijana daripada/ (digunakan dalam) aktiviti pembiayaan	31,055,031	23,580,358	(4,338,189)	35,440,139
(PENGURANGAN)/ PENINGKATAN BERSIH DI DALAM TUNAI DAN TUNAI SETARA	(12,108,063)	17,194,899	(6,823,857)	7,735,334
TUNAI DAN TUNAI SETARA PADA 1 JULAI	12,787,638	(4,407,261)	7,735,336	2
TUNAI DAN TUNAI SETARA PADA 30 JUN (b)	679,575	12,787,638	911,479	7,735,336
(a) Tambahan dalam hartanah, loji dan peralatan adalah dibeli melalui:				
- Tunai	2,178,549	1,619,177	346,814	50,009
- Sewa beli	918,000	1,103,631	–	110,000
	3,096,549	2,722,808	346,814	160,009
(b) Tunai dan tunai setara terdiri daripada:				
Overdraf bank 21	(5,087,587)	(1,615,699)	–	–
Simpanan tetap	12,822,339	31,715,288	–	7,500,000
Tunai dan baki bank	4,670,585	6,063,590	911,479	235,336
	12,405,337	36,163,179	911,479	7,735,336
Tolak: Deposit dipegang sebagai nilai jaminan	(11,725,762)	(23,375,541)	–	–
	679,575	12,787,638	911,479	7,735,336

Nota-nota kepada Penyata Kewangan Tahun

30 Jun 2002

1. MAKLUMAT UMUM

Alamat pejabat berdaftar Syarikat adalah Tingkat 8, Menara TR, 161B Jalan Ampang, 50450 Kuala Lumpur. Alamat utama Syarikat adalah No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur.

Aktiviti utama Syarikat ialah pemegangan pelaburan dan peruntukan kepada perkhidmatan pengurusan.

Aktiviti-aktiviti utama syarikat-syarikat subsidiari adalah seperti berikut:-

- pemegangan pelaburan;
- pembekalan, pemasangan, penjayaan dan penyelenggaraan kelengkapan bekalan kuasa bagi sistem telekomunikasi;
- pembekalan, pemasangan, penjayaan, penyepaduan dan penyelenggaraan kelengkapan telekomunikasi dan perkhidmatan yang berkaitan;
- pembekalan, pemasangan, penjayaan, penyepaduan dan penyelenggaraan keluaran teknologi maklumat dan perkhidmatan yang berkaitan.

Syarikat merupakan sebuah syarikat awam liabiliti terhad diperbadan dan bertempat di Malaysia dan disenaraikan di Papan Utama Bursa Saham Kuala Lumpur.

Penyata kewangan adalah dinyatakan dalam Ringgit Malaysia.

2. DASAR-DASAR UTAMA PERAKAUNAN

(a) Asas Perakaunan

Penyata Kewangan Syarikat dan Kumpulan disediakan berdasarkan konvensyen kos sejarah diubahsuai termasuk penilaian semula hartanah, loji dan peralatan tertentu dan menurut piawaian perakaunan yang dilulus dan dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia.

(b) Asas Penyatuan

Penyata kewangan yang disatukan merangkumi penyata kewangan Syarikat dan semua syarikat-syarikat subsidiari setelah penghapusan urusniaga ketara di antara Syarikat dan bakinya. Syarikat-syarikat subsidiari adalah syarikat yang dikawal oleh Syarikat tersebut. Kawalan wujud apabila Syarikat mempunyai kuasa, secara langsung atau secara tidak langsung terhadap dasar-dasar kewangan dan operasi syarikat-syarikat subsidiari tersebut bagi memanfaatkan aktiviti masing-masing. Penyata kewangan syarikat-syarikat subsidiari adalah digabungkan dengan penyata kewangan Kumpulan dari tarikh apabila kawalan dikuatkuasakan sehingga tarikh kawalan tersebut ditamatkan. Syarikat-syarikat subsidiari telah disatukan menerusi kaedah pemerolehan perakaunan atau kaedah penggabungan perakaunan menurut Piawaian Perakaunan Malaysia 2.

Berdasarkan kaedah pengambilalihan perakaunan, keputusan bagi syarikat-syarikat subsidiari yang diambilalih atau dilupuskan diambilkira di dalam penyata kewangan disatukan dari tarikh pemerolehan sehingga tarikh pelupusan. Muhibah atau rizab dari penyatuan mewakili perbezaan antara balasan dibayar untuk saham-saham dalam syarikat-syarikat subsidiari dan nilai saksama aset bersih yang diambilalih, di mana yang berkenaan.

Berdasarkan kaedah penggabungan perakaunan, keputusan bagi syarikat-syarikat subsidiari dibentangkan dengan andaian syarikat-syarikat subsidiari tersebut telah dimiliki oleh Syarikat sepanjang tempoh kewangan semasa dan sebelumnya. Lebihan dari nilai pelaburan harga saham nominal ke atas modal saham syarikat-syarikat subsidiari dianggap sebagai pengurangan dalam rizab.

Nota-nota kepada Penyata Kewangan Tahun

30 Jun 2002

DASAR-DASAR UTAMA PERAKAUNAN (samb.)

(c) Syarikat-syarikat bersekutu

Kumpulan mendefinisikan syarikat-syarikat bersekutu sebagai syarikat-syarikat yang dimiliki kepentingan ekuiti jangka panjang tidak kurang daripada 20% dan tidak melebihi 50% dan Kumpulan mempunyai pengaruh yang ketara ke atas dasar kewangan dan operasi melalui perwakilan Lembaga.

Pelaburan di dalam syarikat-syarikat bersekutu dinyatakan pada kos melainkan para Pengarah berpendapat bahawa terdapat penurunan nilai yang kekal di dalam nilai pelaburan, bila mana peruntukan akan dibuat bagi penurunan nilai pelaburan.

Pelaburan di dalam syarikat-syarikat bersekutu diakaunkan dalam penyatuan penyata kewangan di bawah kaedah kos kerana para Pengarah berpendapat bahawa syarikat-syarikat bersekutu bukan untuk dimiliki bagi tempoh yang panjang.

Sekiranya syarikat-syarikat bersekutu diakaunkan dalam penyatuan penyata kewangan Kumpulan mengikut kaedah ekuiti, kesan kewangan seperti tertera dalam Nota 10 kepada Penyata Kewangan.

(d) Pelaburan

Pelaburan di dalam saham tersiarharga dan tidak tersiarharga adalah dipegang mengikut asas jangka panjang dan dinyatakan pada kos melainkan jika para Pengarah berpendapat terdapatnya penurunan kekal di dalam nilainya, maka peruntukan akan dibuat untuk penurunan nilai tersebut.

(e) Hartanah, Loji dan Peralatan dan Susutnilai

Kumpulan telah menerimapakai polisi untuk menilai semula tanah dan bangunan bagi suatu tempoh yang tetap.

Hartanah, loji dan peralatan dinyatakan pada kos atau penilaian ditolak susutnilai terkumpul. Kos terdiri daripada kos pembelian dan sebarang kos sampingan pembelian.

Tanah pegangan pajakan disusutnilai sepanjang 99 tahun. Susutnilai semua hartanah, loji dan peralatan yang lain dilakukan menurut kaedah garis lurus untuk menghapuskita kos harta berkenaan sepanjang tempoh hayat gunanya. Kadar susutnilai tahunan yang digunakan adalah seperti berikut:-

	%
Bangunan	2
Pengubahsuaian	20 - 33 $\frac{1}{3}$
Perabot dan kelengkapan	20
Perkakas pejabat	20
Perkakas peralatan	20
Kenderaan	20
Peralatan gim	20

(f) Pengiktirafan Keuntungan bagi Kontrak Belum Siap

Keuntungan kontrak diiktiraf berdasarkan kaedah peratusan kesiapan yang ditentukan peringkat kesiapan berdasarkan tinjauan kerja yang dilakukan.

Peruntukan dibuat untuk kerugian yang dijangka.

DASAR-DASAR UTAMA PERAKAUNAN (samb.)

(g) Kontrak Kerja dalam Pelaksanaan

Kontrak Kerja dalam Pelaksanaan adalah dinyatakan pada kos, dan di mana sesuai, termasuk bahagian keuntungan diperolehi pada kerja dalam pelaksanaan ditolak bil berperingkat yang diterima dan belum diterima yang dianggap sebagai amaun terhutang kepada/ daripada pelanggan.

Keuntungan diperolehi bagi kerja dalam pelaksanaan adalah ditentukan mengikut peringkat siap kerja dan apabila hasil kontrak boleh ditaksir. Peringkat siap kerja adalah berdasarkan tinjauan ke atas kerja yang dilakukan. Sebarang kerugian yang dijangka bagi sesuatu kontrak akan diperuntukkan sepenuhnya.

(h) Cukai Tertunda

Cukai tertunda diperuntukkan ke atas perbezaan masa mengikut kaedah liabiliti kecuali apabila dapat dinyatakan dengan kemungkinan yang wajar bahawa cukai yang ditunda dijangka berlanjutan pada masa hadapan.

Faedah cukai tertunda adalah diiktirafkan sebagai aset apabila berkemungkinan terdapat keuntungan bercukai yang mana faedah cukai tertunda akan digunakan.

(i) Penghutang Dagangan

Penghutang dagangan diiktiraf dan diterima pada amaun inbois ditolak sebarang peruntukan hutang ragu.

Hutang lapuk yang dikenalpasti akan dihapuskira dan peruntukan khas dibuat bagi hutang yang pada pendapat para Pengarah dianggap ragu untuk dipungut.

(j) Urusniaga Matawang Asing

Urusniaga matawang asing dicatatkan dalam buku pada kadar pertukaran yang terdapat pada tarikh urusniaga yang dikendalikan atau pada kadar kontrak yang mana berkenaan. Aset dan liabiliti matawang asing diterjemah ke dalam Ringgit Malaysia pada kadar tarikh Lembaran Imbangan atau kadar kontrak. Semua perbezaan pertukaran dinyatakan di dalam penyata pendapatan.

(k) Pengiktirafan Pendapatan

(i) Pendapatan daripada hasil jualan, perkhidmatan yang diberi dan kerja-kerja kontrak

Pendapatan daripada hasil jualan barang dan perkhidmatan yang diberikan telah diiktiraf di dalam penyata pendapatan berdasarkan asas terakru mengikut nilai inbois jualan barang dan perkhidmatan yang diberikan. Pendapatan daripada kerja-kerja kontrak adalah diiktiraf di dalam penyata pendapatan berdasarkan kepada bil berperingkat yang diterima dan akan diterima berdasarkan kepada peringkat siap kerja.

(ii) Pendapatan Sewaan

Pendapatan sewaan diiktiraf di dalam penyata pendapatan berdasarkan kaedah asas akruan.

(iii) Pendapatan Faedah

Pendapatan faedah diiktiraf di dalam penyata pendapatan berdasarkan kaedah asas akruan.

Nota-nota kepada Penyata Kewangan Tahun

30 Jun 2002

DASAR-DASAR UTAMA PERAKAUNAN (samb.)

(l) Pemiutang Sewa Beli

Aset yang diperolehi melalui sewa beli dimasukkan di dalam hartanah, loji dan peralatan dan disusutnilai masing-masing.

Amaun tertunggak di bawah perjanjian sewa beli selepas ditolak perbelanjaan faedah diiktiraf sebagai liabiliti dalam penyata kewangan. Bayaran sewa beli dibahagikan di antara perbelanjaan faedah dan pengurangan dalam liabiliti sewa beli untuk mencapai satu kadar faedah yang seragam ke atas baki liabiliti. Perbelanjaan faedah akan dimasukkan dalam penyata pendapatan.

(m) Peruntukan

Sesuatu peruntukan akan dibuat apabila Syarikat mempunyai tuntutan perundangan akibat daripada peristiwa lalu dan terdapat kemungkinan sumber pengaliran keluar manfaat ekonomi yang dikehendaki bagi penyelesaian tuntutan dan nilai tuntutan berkenaan dapat dianggarkan.

(n) Pemiutang

Liabiliti untuk pemiutang dinyatakan pada kos iaitu nilai saksama yang akan dibayar pada masa hadapan untuk barang-barang dan servis yang diterima, sama ada sudah atau belum diinbois.

(o) Pajak Operasi

Pajakan di mana pemajak menanggung keseluruhan risiko di samping mendapat faedah pemilikan aset adalah dikategorikan sebagai pajak operasi. Pembayaran pajak operasi diiktiraf sebagai perbelanjaan di dalam penyata pendapatan berdasarkan kadar garis lurus sepanjang tempoh pajak tersebut.

Apabila pajak operasi ditamatkan sebelum tempoh pajak berakhir, sebarang bayaran penalti yang dikenakan kepada pemajak akan diiktiraf sebagai perbelanjaan dalam tempoh di mana pajak tersebut ditamatkan.

(p) Tunai dan Tunai Setara

Tunai dan tunai setara terdiri daripada tunai dan baki bank, deposit tetap dan overdraf bank. Tunai setara adalah jangka pendek, mempunyai kecairan yang tinggi dan sedia ditukar kepada amaun tunai tertakluk kepada perubahan nilai berisiko rendah.

3. PENDAPATAN

Kumpulan

Pendapatan adalah bil berperingkat yang diterima dan akan diterima daripada kerja-kerja kontrak berdasarkan kepada peringkat siap kerja dan nilai inbois jualan barang dan perkhidmatan yang diberikan mengikut nilai inbois. Butir-butir pendapatan adalah seperti berikut:-

	2002 RM	2001 RM
Pendapatan kontrak	119,137,426	61,079,473
Nilai inbois hasil jualan	50,563,968	35,058,759
Nilai inbois untuk perkhidmatan yang diberikan	5,387,578	20,792,651
	175,088,972	116,930,883

Syarikat

Pendapatan Syarikat adalah pendapatan dividen yang diterima daripada Syarikat-syarikat subsidiari.

4. KEUNTUNGAN SEBELUM CUKAI

	Kumpulan		Syarikat	
	2002 RM	2001 RM	2002 RM	2001 RM
Selepas dicaj:-				
Imbuan juruaudit (Nota a)	85,000	205,000	12,000	160,000
Susutniali hartanah, loji dan peralatan	1,834,716	1,260,240	62,398	2,732
Imbuan Pengarah (Nota b)	1,102,710	637,019	267,000	9,000
Peruntukan hutang ragu	-	31,937	-	-
Sewa kenderaan dan peralatan	2,000	8,988	-	-
Perbelanjaan faedah				
- overdraf bank	310,093	881,612	-	-
- pinjaman berjangka	4,027	328,764	-	-
- resit amanah	924,030	785,439	-	-
- penerimaan jurubank	-	125,872	-	-
- sewa beli	122,646	252,015	-	-
Kerugian daripada tukaran wang asing	45	1,671	-	-
Perbelanjaan sewa tanah dan bangunan	312,080	296,036	-	-
Defisit untuk penilaian semula bangunan	-	366,434	-	-
Perbelanjaan tertunda dihapuskira	-	6,997	-	6,997
Peruntukan bagi penurunan nilai pelaburan	205,839	-	-	-
Dan dikreditkan:-				
Dividen kasar diterima daripada pelaburan lain	30,000	-	-	-
Dividen kasar diterima daripada syarikat-syarikat subsidiari	-	-	4,750,000	6,250,000
Yuran pengurusan yang diterima				
- syarikat-syarikat subsidiari	-	-	828,000	360,000
- syarikat-syarikat bersekutu	-	28,500	-	-
Pendapatan faedah				
- deposit tetap	802,254	1,797,704	68,212	162,758
- syarikat-syarikat subsidiari	-	-	1,238,414	59,448
- penghutang dagangan	692,900	937,895	-	-
Pendapatan sewaan tanah dan bangunan	355,605	421,105	-	-
Keuntungan daripada penjualan hartanah, loji dan peralatan	211,326	160,800	-	-
Hutang ragu yang diperolehi semula	-	81,721	-	-

Nota-nota kepada Penyata Kewangan Tahun

30 Jun 2002

4. KEUNTUNGAN SEBELUM CUKAI (samb.)

	Kumpulan		Syarikat	
	2002 RM	2001 RM	2002 RM	2001 RM

(a) Imbuan juruaudit

Juruaudit Syarikat

Audit berkanun

- tahun semasa

- peruntukan lebih dalam tahun sebelumnya

Bukan kerja audit yang berkaitan dengan apungan syarikat didebitkan kepada akaun premium saham

32,000	35,000	12,000	10,000
(2,000)	-	-	-
-	150,000	-	150,000

30,000 185,000 **12,000** 160,000

Juruaudit-juruaudit yang lain

Audit berkanun dicaj kepada penyata pendapatan

Bukan audit dicaj kepada penyata pendapatan

20,000	12,000	-	-
35,000	8,000	-	-

55,000 20,000 - -

85,000 205,000 **12,000** 160,000

(b) Imbuan Pengarah

Pengarah Eksekutif

- gaji dan elaun

- bonus

- yuran

- manfaat-berupa-barangan

691,560	481,032	-	-
51,000	105,400	-	-
-	-	-	-
59,150	36,587	-	-

801,710 623,019 - -

Pengarah Bukan Eksekutif

- yuran

- manfaat-berupa-barangan

276,000	14,000	267,000	9,000
25,000	-	-	-

301,000 14,000 **267,000** 9,000

1,102,710 637,019 **267,000** 9,000

4. KEUNTUNGAN SEBELUM CUKAI (samb.)

Bilangan para Pengarah Kumpulan yang mana jumlah imbuhan nya termasuk di dalam Kumpulan berikut adalah:-

	Bilangan Para Pengarah			
	2002 Pengarah Eksekutif	2002 Pengarah Bukan Eksekutif	2001 Pengarah Eksekutif	2001 Pengarah Bukan Eksekutif
Para Pengarah				
Di bawah RM50,000	-	7	-	4
RM50,001-RM100,000	-	1	-	-
RM100,001-RM150,000	-	-	-	-
RM150,001-RM200,000	-	-	-	-
RM200,001-RM250,000	-	-	-	-
RM250,001-RM300,000	-	-	1	-
RM300,001-RM350,000	1	-	-	-
RM350,001-RM400,000	-	-	1	-
RM400,001-RM450,000	-	-	-	-
RM450,001-RM500,000	1	-	-	-

	Kumpulan		Syarikat	
	2002 RM	2001 RM	2002 RM	2001 RM

(c) Maklumat Pekerja:

Kos kakitangan	7,383,486	5,229,781	1,003,932	296,375
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Bilangan kakitangan Kumpulan dan Syarikat pada 30 Jun 2002 masing-masing ialah 141 (2001:119) dan 17 (2001:11).

5. CUKAI

	Kumpulan		Syarikat	
	2002 RM	2001 RM	2002 RM	2001 RM

Cukai Malaysia berdasarkan keuntungan tahunan:

Caj tahunan	6,801,906	5,173,000	-	1,750,000
Cukai tertunda (Nota 24)	454,000	-	-	-
	7,255,906	5,173,000	-	1,750,000
Lebihan peruntukan tahun sebelumnya	(1,402,642)	-	-	-
	5,853,264	5,173,000	-	1,750,000

Kadar cukai efektif Kumpulan adalah lebih tinggi daripada kadar cukai berkanun kerana beberapa perbelanjaan tertentu tidak layak ditolak untuk tujuan cukai pendapatan.

6. PENDAPATAN SESAHAM

Pengiraan pendapatan sesaham dihitungkan berdasar keuntungan selepas cukai berjumlah RM15,137,230 (2001 : RM11,693,201) dan berdasarkan 60,000,000 (2001 : 43,082,104) saham biasa bernilai RM1 sesaham di dalam terbitan sepanjang tahun kewangan.

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7. DIVIDEN

	Kumpulan / Syarikat	
	2002 RM	2001 RM
Dividen akhir 7.5%, dikecualikan cukai (2001:10% tolak cukai 28%)	4,500,000	4,320,000

Pada Mesyuarat Agung Tahunan yang akan datang, dividen akhir 7.5% yang dikecualikan cukai sebanyak RM4,500,000 bagi tahun ini akan dicadangkan untuk kelulusan pemegang-pemegang saham. Penyata kewangan ini mengecualikan dividen akhir ini yang mana akan diperuntukkan sebagai liabiliti bagi tahun berakhir 30 Jun 2003 apabila diluluskan oleh pemegang-pemegang saham. Ini merupakan perubahan dalam aplikasi perakaunan dari tahun sebelumnya seperti yang dinyatakan dalam Nota 25.

8. HARTANAH, LOJI DAN PERALATAN

Kumpulan	Tanah pegangan		Perabot dan kelengkapan	Perkakas pejabat	Pembah-suaian	Pengubah- Kenderaan	Perkakas peralatan	Peralatan gim	Jumlah	
	pajakan	Bangunan							2002	2001
	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
NILAI BUKU BERSIH										
Pada 1 Julai	6,154,517	6,031,589	107,618	414,973	251,054	2,116,568	260,471	-	15,336,790	15,022,226
Tambahan	-	-	137,337	761,958	692,291	1,326,978	146,815	31,170	3,096,549	2,722,808
Jualan	-	-	-	(1)	-	(33,345)	-	-	(33,346)	-
Susutnilai	(71,301)	(123,944)	(66,289)	(350,125)	(323,413)	(735,059)	(163,603)	(982)	(1,834,716)	(1,260,240)
Penyelarasan kepada penilaian semula	-	-	-	-	-	-	-	-	-	(1,148,004)
Pada 30 Jun	6,083,216	5,907,645	178,666	826,805	619,932	2,675,142	243,683	30,188	16,565,277	15,336,790
PADA 30 JUN 2002										
Kos	-	-	804,538	3,372,429	1,746,465	4,974,419	901,916	31,170	11,830,937	
Pada penilaian	6,337,555	6,197,188	-	-	-	-	-	-	12,534,743	
Susutnilai terkumpul	(254,339)	(289,543)	(625,872)	(2,545,624)	(1,126,533)	(2,299,277)	(658,233)	(982)	(7,800,403)	
Nilai buku bersih	6,083,216	5,907,645	178,666	826,805	619,932	2,675,142	243,683	30,188	16,565,277	
PADA 30 JUN 2001										
Pada kos	-	-	667,201	2,631,971	1,054,174	4,200,099	755,101	-	-	9,308,546
Pada nilai	6,337,555	6,197,188	-	-	-	-	-	-	-	12,534,743
Susutnilai terkumpul	(183,038)	(165,599)	(559,583)	(2,216,998)	(803,120)	(2,083,531)	(494,630)	-	-	(6,506,499)
Nilai buku bersih	6,154,517	6,031,589	107,618	414,973	251,054	2,116,568	260,471	-	-	15,336,790

8. HARTANAH, LOJI DAN PERALATAN (samb.)

Syarikat	Kenderaan	Perkakas pejabat	Peralatan gim	Pengubah-suaian	Jumlah	
	RM	RM	RM	RM	2002 RM	2001 RM
NILAI BUKU BERSIH						
Pada 1 Julai	156,065	1,212	–	–	157,277	–
Tambahan	–	114,554	31,170	201,090	346,814	160,009
Susutnilai	(31,742)	(9,679)	(982)	(19,995)	(62,398)	(2,732)
Pada 30 Jun	124,323	106,087	30,188	181,095	441,693	157,277
Pada 30 Jun 2002						
Kos	158,710	115,853	31,170	201,090	506,823	
Susutnilai terkumpul	(34,387)	(9,766)	(982)	(19,995)	(65,130)	
Nilai buku bersih	124,323	106,087	30,188	181,095	441,693	
PADA 30 JUN 2001						
Kos	158,710	1,299	–	–	–	160,009
Susutnilai terkumpul	(2,645)	(87)	–	–	–	(2,732)
Nilai buku bersih	156,065	1,212	–	–	–	157,277

Analisis kos dan penilaian semula:-

- (i) Pada 30 November 2000, tanah pegangan pajakan dan bangunan syarikat-syarikat subsidiari dinilai semula oleh para Pengarah berdasarkan penilaian profesional bebas yang dilaksanakan atas dasar kaedah semasa. Defisit penilaian semula berjumlah RM1,148,004 hasil daripada penilaian harta telah didebitkan terhadap penyata pendapatan dan rizab penilaian semula aset berjumlah RM366,434 dan RM781,570 masing-masing. Baki tempoh pajakan untuk tanah pegangan pajakan adalah 83 tahun.
- (ii) Tanah pegangan pajakan dan bangunan Kumpulan berjumlah RM4,832,825 (2001 : RM12,269,743) telah dicagarkan kepada institusi-institusi kewangan untuk kemudahan kredit yang diberi kepada syarikat-syarikat subsidiari.
- (iii) Termasuk di atas adalah pembelian kenderaan di bawah perjanjian sewabeli untuk Kumpulan dan Syarikat masing-masing dengan nilai buku bersih RM2,377,487 (2001:RM1,509,358) dan RM124,323 (2001:RM156,065).

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9. SYARIKAT-SYARIKAT SUBSIDIARI

	Syarikat	
	2002 RM	2001 RM
Saham tidak tersiarharga, pada kos	32,664,208	32,564,206

Nama Syarikat	Negara Diperbadankan	Aktiviti-aktiviti Utama	Peratusan Milikan Ekuiti	
			2002 %	2001 %
Elitemac Resources Sdn Bhd	Malaysia	Pemegangan pelaburan dan pembekalan, pemasangan, penjayaan dan penyelenggaraan kelengkapan pembekalan kuasa bagi sistem telekomunikasi	100	100
*Edaran Komputer Sdn Bhd	Malaysia	Pembekalan, pemasangan, penjayaan, penyepaduan dan penyelenggaraan keluaran teknologi maklumat dan perkhidmatan yang berkaitan	100	100
*SIDIC Technology Sdn Bhd	Malaysia	Pembekal teknologi untuk industri teknologi 'pintar'	100	–
*MIDC Technology Sdn Bhd	Malaysia	Pembekal teknologi untuk pusat servis integrasi maklumat	100	–
Subsidiari untuk Elitemac Resources Sdn Bhd Edaran Communications Sdn Bhd	Malaysia	Pembekalan, pemasangan, penjayaan, penyepaduan dan penyelenggaraan kelengkapan telekomunikasi perkhidmatan berkaitan	100	100

* Diaudit oleh juruaudit-juruaudit dari firma lain.

10. SYARIKAT-SYARIKAT BERSEKUTU

	Kumpulan	
	2002 RM	2001 RM
Saham tidak tersiarharga, pada kos	520,000	520,000
Tolak: Peruntukan bagi penurunan nilai pelaburan	(205,839)	–
	314,161	520,000

Syarikat-syarikat bersekutu ialah:-

Nama Syarikat	Negara Diperbadankan	Aktiviti-aktiviti Utama	Peratusan Milikan Ekuiti	
			2002 %	2001 %
*Advanced Communication Solutions Sdn Bhd	Malaysia	Membekal, menghantar, memasang, menguji dan penjayaan pensuisan digital dan menyediakan perkhidmatan kejuruteraan dan latihan	49	49
*EC Partners Sdn Bhd	Malaysia	Menyediakan perkhidmatan untuk melaksanakan perdagangan elektronik	30	30

* Diaudit oleh juruaudit-juruaudit dari firma lain.

10. SYARIKAT-SYARIKAT BERSEKUTU (samb.)

Seperti yang dinyatakan di Nota 2(c) di dalam Penyata Kewangan, pelaburan di dalam syarikat-syarikat bersekutu untuk Penyata Kewangan Kumpulan adalah dinyatakan dengan kaedah kos.

Sekiranya pelaburan ini dinyatakan di bawah kaedah ekuiti sehingga ke tahap yang boleh dikira berdasarkan penyata kewangan pengurusan yang belum diaudit, maka kesan kewangan ke atas Penyata Kewangan Kumpulan adalah seperti berikut:-

	Kumpulan	
	2002 RM	2001 RM
Saham tidak tersiarharga, pada kos	520,000	520,000
	520,000	520,000
Keputusan saham selepas pemerolehan:		
Pada 1 Julai	622,080	976,800
Keuntungan/(kerugian) tahunan	15,352	(354,720)
Pada 30 Jun	637,432	622,080
	1,157,432	1,142,080
Diwakili oleh: Bahagian aset bersih	1,157,432	1,142,080

11. PELABURAN

	Kumpulan	
	2002 RM	2001 RM
Tersiarharga di Malaysia		
- Saham, pada kos	5,000	5,000
- Waran, pada kos	350,700	350,700
	355,700	355,700
Tolak: Peruntukan untuk penurunan nilai	(250,489)	(250,489)
	105,211	105,211
Tidak tersiarharga di Malaysia		
- Saham, pada kos	250,000	250,000
	355,211	355,211
Nilai pasaran:		
- Saham	1,475	2,975
- Waran	112,500	159,000
	113,975	161,975

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12. KONTRAK KERJA DALAM PERLAKSANAAN

	Kumpulan	
	2002 RM	2001 RM
Kos kontrak tertanggung	213,087,090	131,866,090
Tambah: Bahagian keuntungan terakru pada kerja dalam pelaksanaan	48,373,786	27,234,157
	261,460,876	159,100,247
Tolak: Bil berperingkat diterima dan belum diterima	(282,448,601)	(160,159,701)
	(20,987,725)	(1,059,454)
Analisis kerja dalam pelaksanaan:		
Amaun terhutang daripada pelanggan untuk kerja dalam pelaksanaan	9,489,985	12,939,741
Amaun terhutang kepada pelanggan untuk kerja dalam pelaksanaan	(30,477,710)	(13,999,195)
	(20,987,725)	(1,059,454)
Pendapatan kontrak diiktiraf sebagai pendapatan	119,137,426	61,079,473
Kos kontrak diiktirafkan sebagai kos jualan	94,853,429	51,826,146

13. PENGHUTANG DAGANGAN

	Kumpulan		Syarikat	
	2002 RM	2001 RM	2002 RM	2001 RM
Penghutang dagangan	180,159,125	97,542,911	-	-
Tolak: Peruntukan untuk hutang ragu	(31,937)	(31,937)	-	-
	180,127,188	97,510,974	-	-

Termasuk di dalam penghutang dagangan ialah amaun berjumlah RM43,394,257 (2001 : RM71,158,879) untuk Kumpulan, hutang daripada syarikat perbadanan di mana pemegang saham utama syarikat perbadanan juga merupakan Pengarah dan pemegang saham utama Syarikat.

14. PENGHUTANG LAIN

	Kumpulan		Syarikat	
	2002 RM	2001 RM	2002 RM	2001 RM
Penghutang lain	2,649,187	2,480,354	22,234	4,302
Deposit	5,077,730	134,836	41,244	-
Prabayar	423,891	1,635,032	-	5,347
Cukai yang boleh didapatkan kembali	587,676	-	206,975	-
	8,738,484	4,250,222	270,453	9,649

15. AMAUN TERHUTANG DARIPADA SYARIKAT-SYARIKAT SUBSIDIARI

Amaun terhutang daripada syarikat-syarikat subsidiari adalah tidak dicagarkan, tiada skim tetap untuk pembayaran balik dan dikenakan faedah pada kadar 4% (2001:4%) setahun.

16. AMAUN TERHUTANG DARIPADA SYARIKAT-SYARIKAT BERSEKUTU

Amaun terhutang daripada syarikat-syarikat bersekutu adalah tidak dicagarkan, tidak dikenakan sebarang faedah dan tiada skim tetap untuk pembayaran balik.

17. DEPOSIT TETAP

	Kumpulan		Syarikat	
	2002 RM	2001 RM	2002 RM	2001 RM
Ditempatkan di:				
- bank berlesen	12,822,339	24,215,288	-	-
- rumah diskaun berlesen	-	7,500,000	-	7,500,000
	12,822,339	31,715,288	-	7,500,000

Sebahagian daripada deposit tetap dengan bank berlesen berjumlah RM11,725,762 (2001:RM23,375,541) adalah dicagarkan untuk kemudahan pinjaman yang diberikan oleh bank kepada Kumpulan.

18. PEMIUTANG DAGANGAN

Termasuk di dalam Pemiutang dagangan Kumpulan adalah RM181,432 (2001:RM1,648,232) terhutang kepada syarikat perbadanan di mana pemegang saham utama syarikat perbadanan tersebut juga merupakan Pengarah dan pemegang saham utama Syarikat.

19. PEMIUTANG LAIN DAN AKRUAN

	Kumpulan		Syarikat	
	2002 RM	2001 RM	2002 RM	2001 RM
Pemiutang lain	889,526	355,956	513,598	28,660
Akruan	197,998	462,148	-	-
Amaun terhutang kepada syarikat perbadanan di mana Pengarah mempunyai kepentingan ekuiti	-	24,000	83,300	10,000
	1,087,524	842,104	596,898	38,660

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20. PEMIUTANG SEWA BELI

	Kumpulan		Syarikat	
	2002 RM	2001 RM	2002 RM	2001 RM
Pemiutang sewa beli	2,111,920	1,686,152	109,996	137,500
Tolak: Faedah tidak luput	(423,076)	(394,191)	(18,185)	(27,500)
	1,688,844	1,291,961	91,811	110,000
Tolak: Bayaran balik dalam masa 12 bulan	(433,093)	(317,471)	(19,925)	(22,002)
	1,255,751	974,490	71,886	87,998

Syarat-syarat komitmen yang melebihi satu tahun di bawah pemiutang sewa beli diringkaskan seperti berikut:-

	Kumpulan		Syarikat	
	2002 RM	2001 RM	2002 RM	2001 RM
Amaun kasar terhutang yang dibayar dalam masa:				
1 tahun selepas tarikh lembaran imbalan	545,632	390,130	27,504	22,002
Lebih daripada 1 tahun tetapi tidak melebihi 2 tahun	545,632	370,348	27,504	27,504
Lebih daripada 2 tahun tetapi tidak melebihi 5 tahun	1,020,656	925,674	54,988	87,994
	2,111,920	1,686,152	109,996	137,500
Tolak: Faedah tidak luput	(423,076)	(394,191)	(18,185)	(27,500)
	1,688,844	1,291,961	91,811	110,000
Tolak: Jumlah ditunjuk di dalam liabiliti semasa	(433,093)	(317,471)	(19,925)	(22,002)
	1,255,751	974,490	71,886	87,998
Nilai kini pemiutang sewa beli:				
1 tahun selepas tarikh lembaran imbalan	433,093	317,471	19,925	22,002
Lebih daripada 1 tahun tetapi tidak melebihi 2 tahun	433,651	285,344	21,827	19,925
Lebih daripada 2 tahun tetapi tidak melebihi 5 tahun	822,100	689,146	50,059	68,073
	1,688,844	1,291,961	91,811	110,000

21. PINJAMAN BANK - BERCAGAR

	Kumpulan		Syarikat	
	2002 RM	2001 RM	2002 RM	2001 RM
Overdraf bank	5,087,587	1,615,699	-	-
Resit amanah	24,246,369	-	-	-
	29,333,956	1,615,699	-	-

- (a) Pinjaman bank untuk Kumpulan adalah dicagarkan melalui:-
- (i) caj perundangan terhadap tanah sewapajak dan bangunan syarikat-syarikat subsidiari;
 - (ii) deposit tetap syarikat-syarikat subsidiari;
 - (iii) penyerahan hak hasil kontrak syarikat-syarikat subsidiari;
 - (iv) jaminan korporat kepada syarikat subsidiari; dan
 - (v) jaminan bersama dan tertentu para Pengarah syarikat-syarikat subsidiari.
- (b) Overdraf bank dan resit amanah dikenakan faedah pada kadar 1.75% sehingga 2.0% (2001 : 1.75% sehingga 2.0%) setahun di atas kadar pinjaman asas bank berkenaan.

22. MODAL SAHAM

	Kumpulan/Syarikat		Kumpulan/Syarikat	
	2002	2001	2002	2001
	Bilangan saham		RM	
Saham biasa bernilai RM1 sesaham				
Dibenarkan:				
Pada 1 Julai	100,000,000	25,000	100,000,000	25,000
Diwujudkan sepanjang tahun	-	99,975,000	-	99,975,000
<hr/>				
Pada 30 Jun	100,000,000	100,000,000	100,000,000	100,000,000
<hr/>				
Diterbitkan dan dibayar penuh:				
Pada 1 Julai	60,000,000	2	60,000,000	2
Diterbitkan sepanjang tahun	-	59,999,998	-	59,999,998
<hr/>				
Pada 30 Jun	60,000,000	60,000,000	60,000,000	60,000,000

23. KEUNTUNGAN TERKUMPUL

Syarikat mempunyai pendapatan yang dikecualikan cukai sebanyak RM4,750,000 (2001 : tiada) boleh diagihkan sebagai dividen yang dikecualikan cukai.

24. CUKAI TERTUNDA

	Kumpulan	
	2002	2001
	RM	RM
Pada 1 Julai	18,000	18,000
Daripada penyata pendapatan (Nota 5)	454,000	-
<hr/>		
Pada 30 Jun	472,000	18,000
<hr/>		
Terbitan daripada:		
Lebihan elaun modal berbanding susutnilai buku	472,000	18,000

25. PELARASAN BAGI TAHUN SEBELUMNYA

Bagi mematuhi Lembaga Piawaian No: 19 Lembaga Perakaunan Piawaian Malaysia (MASB) - Peristiwa Selepas Tarikh Lembaran Imbangan, Syarikat memberhentikan pengiktirafan dividen diisytiharkan atau dicadangkan selepas tarikh Lembaran Imbangan sebagai liabiliti. Oleh itu, dividen akhir kini diperuntukkan sebagai liabiliti selepas mendapat kelulusan daripada pemegang-pemegang saham di Mesyuarat Agung Tahunan Syarikat. Perubahan dalam dasar perakaunan ini telah diambil kira secara retrospektif dan kesannya adalah pelarasan pada baki awal keuntungan terkumpul. Maklumat perbandingan telah dinyatakan semula seperti yang sepatutnya.

Perubahan dalam dasar perakaunan tiada kesan ke atas penyata pendapatan bagi tahun ini dan tahun sebelumnya.

26. ANGKA-ANGKA PERBANDINGAN

Seperti dinyatakan di Nota 25 kepada penyata kewangan, angka-angka perbandingan telah dinyatakan semula kerana menerimapakai MASB 19 - Peristiwa Selepas Tarikh Lembaran Imbangan. Dengan ini, keuntungan terkumpul pada 1 Julai 2001, bagi Kumpulan dan Syarikat telah meningkat sebanyak RM4,320,000 dengan pengurangan di dalam dividen yang dicadangkan.

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27. URUSNIAGA UTAMA DENGAN PIHAK BERKAITAN

Kumpulan mempunyai urusniaga dengan Celcom (Malaysia) Bhd (Celcom), Kauthar Sdn Bhd (Kauthar), Arah Destini (M) Sdn Bhd (Arah Destini) dan Cendanasari Insurance Brokers Sdn Bhd (Cendanasari). Syarikat-syarikat tersebut berkait dengan beberapa pengarah Syarikat seperti yang tercatat di bawah:-

Syarikat	Hubungan
Celcom	Kepentingan tidak langsung oleh Tan Sri Dato' Tajudin Ramli
Kauthar	Kepentingan langsung oleh Tan Sri Dato' Tajudin Ramli
Arah Destini	Kepentingan tidak langsung oleh Mohd Shu'aib Ishak
Cendanasari	Kepentingan langsung oleh Dato' Idrus Zainol

Berikut adalah urusniaga dengan pihak berkaitan yang tidak dinyatakan di bahagian lain penyata kewangan ini:-

	Kumpulan		Syarikat	
	2002 RM	2001 RM	2002 RM	2001 RM
Pendapatan daripada hasil jualan barang, perkhidmatan yang diberikan dan kerja-kerja kontrak kepada Celcom	34,714,356	62,247,042	-	-
Pendapatan faedah dari Celcom bagi pembayaran berperingkat	1,403,848	937,895	-	-
Kos penyelenggaraan kontrak kepada Celcom	-	1,544,000	-	-
Perbelanjaan yuran pengurusan dicajkan oleh Kauthar	-	144,000	-	-
Pendapatan daripada hasil jualan kepada Arah Destini	-	335,423	-	-
Perbelanjaan peralatan daripada Arah Destini	-	281,465	-	-
Yuran broker insurans dibayar kepada Cendanasari	528,406	110,289	-	-
Syarikat-syarikat subsidiari:				
- Dividen diterima	-	-	4,750,000	6,250,000
- Pendapatan faedah	-	-	1,238,414	59,448
- Pendapatan yuran pengurusan	-	-	828,000	360,000
Syarikat-syarikat bersekutu:				
- Pendapatan yuran pengurusan	-	28,500	-	-

Para pengarah berpendapat bahawa urusniaga-urusniaga di atas telah dilaksanakan berasaskan terma yang dipersetujui bersama di antara syarikat-syarikat di bawah urusniaga biasa dan terma-terma dan syarat-syarat tersebut tidak mempunyai perbezaan ketara daripada urusniaga-urusniaga lain dengan pihak tidak berkaitan.



28. KOMITMEN

	Kumpulan		Syarikat	
	2002 RM	2001 RM	2002 RM	2001 RM
Perbelanjaan modal:				
Sudah dikontrakkan tetapi belum bayar	7,716,000	-	-	-
Dibenarkan tetapi belum dikontrakkan	-	4,492,000	-	-

29. LIABILITI LUAR JANGKA

(a) Timbang tara

Kumpulan mempunyai satu tunggakan guaman oleh pihak ketiga terhadap salah sebuah syarikat subsidiari untuk menuntut jumlah sebanyak RM1,002,111 bagi kemungkiran kontrak. Seterusnya, plaintif mengemukakan notis pemberhentian bagi tindakan mahkamah dengan persetujuan syarikat subsidiari. Pihak-pihak tersebut, telah bersetuju mengemukakan tuntutan kepada timbang tara dan menandatangani Perjanjian Rujukan Bersama bagi tujuan tersebut. Pada 30 Jun 2002, Perjanjian Rujukan Bersama muktamad belum diputuskan dan tiada Notis Timbang Tara dikemukakan.

Selepas rundingan dengan peguam cara, para Pengarah berpendapat bahawa syarikat subsidiari tersebut mempunyai peluang saksama dalam membela tuntutan tersebut. Berdasarkan perkara-perkara di atas, para Pengarah berpendapat bahawa tiada peruntukan untuk liabiliti luar jangka diperlukan untuk dibuat dalam Penyata Kewangan.

(b) Jaminan (Tidak bercagar)

Syarikat memberi jaminan sejumlah RM22 juta kepada pihak bank untuk kemudahan perbankan yang diberikan kepada syarikat subsidiari.

30. LAPORAN SEGMENT

Menurut segmen industri:

	Pendapatan RM	Keuntungan/ (kerugian) sebelum cukai RM	Aset zahir digunakan RM
2002			
Telekomunikasi	44,437,912	14,896,544	113,615,122
Teknologi maklumat	130,651,060	6,214,868	118,027,858
Pegangan pelaburan	-	(120,918)	1,623,625
	175,088,972	20,990,494	233,266,605
2001			
Telekomunikasi	50,167,818	8,725,885	93,846,656
Teknologi maklumat	66,763,065	8,200,259	66,983,550
Pegangan pelaburan	-	(59,493)	7,902,262
	116,930,883	16,866,201	168,732,468

Tiada penzahiran segmen geografi kerana Kumpulan beroperasi di dalam Malaysia.

31. PERISTIWA SELEPAS TAHUN KEWANGAN BERAKHIR

Pada 9 Ogos 2002, permohonan oleh salah satu syarikat subsidiari untuk mengeluarkan RM100 juta Kertas Komersial Murabahah dan Nota Jangka Sederhana Murabahah telah diluluskan oleh Suruhanjaya Sekuriti. Hasil yang diperolehi daripada terbitan sekuriti-sekuriti tersebut akan digunakan sebagai modal kerja.

32. KEBENARAN UNTUK TERBITAN PENYATA KEWANGAN

Penyata kewangan untuk Kumpulan dan Syarikat untuk tahun berakhir pada 30 Jun 2002 dibenarkan untuk diterbitkan berdasarkan resolusi Lembaga Pengarah-pengarah pada 23 Oktober 2002.

Penyata Para Pengarah

Menurut Seksyen 169 (15) Akta Syarikat 1965

Kami, MOHD SALLEH LAMSAH dan BISTAMAM RAMLI, dua daripada para pengarah EDARAN DIGITAL SYSTEMS BERHAD, dengan ini menyatakan bahawa, pada pendapat para pengarah, pada pendapat kami, penyata kewangan yang dibentangkan di mukasurat 88 sehingga 111 adalah disediakan mengikut piawaian perakaunan berkenaan yang diluluskan di Malaysia untuk memberi gambaran yang benar dan saksama:

- (i) berkenaan kedudukan kewangan Syarikat dan Kumpulan pada 30 Jun 2002 dan keputusan untuk Syarikat dan Kumpulan untuk tahun berakhir pada tarikh tersebut; dan
- (ii) aliran tunai Syarikat dan Kumpulan untuk tahun berakhir 30 Jun 2002.

Bagi Pihak Lembaga Pengarah,

Mohd Salleh Lamsah

Pengarah

Bistamam Ramli

Pengarah

Kuala Lumpur, Malaysia
23 Oktober 2002

Akuan Berkanun

Mengikut Seksyen 169 (16) Akta Syarikat 1965

Saya, MOHD SOPIYAN MOHD RASHDI, pegawai yang bertanggungjawab ke atas pengurusan kewangan EDARAN DIGITAL SYSTEMS BERHAD, dengan sesungguhnya dan seikhlasnya mengaku bahawa penyata kewangan di mukasurat 88 sehingga 111 adalah pada pengetahuan dan kepercayaan saya betul, dan saya membuat pengakuan ini bersungguh-sungguh dengan kepercayaan bahawa ianya benar dan adalah menurut kuasa yang diperuntukkan oleh Akta Akuan Berkanun, 1960.

Ditandatangani dan diikrarkan oleh penama
di atas MOHD SOPIYAN MOHD RASHDI
di Kuala Lumpur, dalam Wilayah
Persekutuan pada 23 Oktober 2002

Mohd Sopiyan Mohd Rashdi

Di hadapan saya,
Zainal Abidin bin Md. Noor (PPN)
No. W254
Pesuruhjaya Sumpah

Laporan Juruaudit

Edaran Digital Systems Berhad
(Diperbadankan di Malaysia)

Kami telah mengaudit penyata kewangan yang dibentangkan pada mukasurat 88 sehingga 111. Penyata kewangan ini adalah tanggungjawab para Pengarah Syarikat. Tanggungjawab kami adalah untuk menyatakan pendapat terhadap penyata kewangan tersebut berdasarkan kepada pengauditan yang dijalankan.

Kami telah menjalankan pengauditan mengikut Piawaian Pengauditan yang diluluskan di Malaysia. Piawaian tersebut memerlukan kami merancang dan melaksanakan audit tersebut untuk mendapatkan kepastian munasabah sama ada penyata kewangan tersebut bebas daripada kesilapan material. Suatu pengauditan merangkumi pemeriksaan, secara ujian terhadap bukti yang menyokong jumlah dan pendedahan di dalam penyata kewangan. Pengauditan juga meliputi penilaian terhadap dasar-dasar perakaunan yang digunakan dan anggaran penting yang dibuat oleh para Pengarah, serta penilaian menyeluruh ke atas pembentangan penyata kewangan. Kami percaya pengauditan kami telah memberikan asas yang munasabah untuk menyatakan pendapat kami.

Pada pendapat kami:

- (a) Penyata kewangan ini telah disediakan dengan wajar menurut Akta Syarikat 1965 dan Piawaian Perakaunan yang diluluskan dan berkenaan di Malaysia supaya memberi gambaran yang benar dan saksama mengenai:
 - (i) kedudukan Syarikat dan Kumpulan pada 30 Jun 2002 dan keputusan serta aliran tunai Syarikat dan Kumpulan bagi tahun kewangan berakhir pada tarikh tersebut; dan
 - (ii) perkara-perkara yang dikehendaki oleh Seksyen 169, Akta Syarikat 1965 untuk diambil kira dalam penyata kewangan.
- (b) Rekod perakaunan dan rekod-rekod lain serta daftar yang dikehendaki oleh Akta tersebut untuk disimpan oleh Syarikat dan syarikat-syarikat subsidiari yang mana kami adalah juruaudit telah disimpan dengan baik menurut peruntukan Akta tersebut.

Kami telah mempertimbangkan penyata kewangan dan laporan-laporan juruaudit bagi syarikat-syarikat subsidiari, seperti dinyatakan di Nota 9 di dalam Penyata Kewangan yang tidak diaudit oleh kami, yang merupakan penyata kewangan yang dimasukkan di dalam penyata kewangan yang disatukan.

Kami berpuas hati bahawa penyata kewangan syarikat-syarikat subsidiari yang telah disatukan dengan penyata kewangan Syarikat adalah di dalam bentuk dan kandungan yang wajar dan sesuai bagi tujuan untuk menyediakan penyata kewangan yang disatukan dan kami telah menerima maklumat dan penjelasan yang munasabah yang diperlukan bagi tujuan itu.

Laporan Juruaudit bagi penyata kewangan syarikat-syarikat subsidiari tidak tertakluk kepada sebarang pengecualian dan tidak mengandungi sebarang teguran yang dibuat di bawah Seksyen 172 (3) Akta Syarikat 1965.

Ernst & Young AF:0039
Akauntan Bertauliah

Yap Seng Chong 2190/12/03(J)
Rakan kongsi

Kuala Lumpur, Malaysia
23 Oktober 2002

Statistics on Shareholding

Statement of Shareholdings

AUTHORISED CAPITAL	: RM100,000,000
ISSUED AND PAID UP CAPITAL	: RM60,000,000
CLASS OF SHARES	: Ordinary shares of RM1.00 each fully paid
VOTING RIGHTS	: One vote per shareholder on a show of hands One vote per share on a poll
NO. OF SHAREHOLDERS	: 1,906

Analysis of shareholdings

A. Distribution of Shareholdings (as at 31 October 2002)

Size of Shareholdings	No. of Holders	Total Holding	%
Less than 1,000	2	4	0.00
1,000 to 10,000	1,771	3,198,000	5.33
10,001 to 100,000	107	3,215,932	5.36
100,001 to less than 5% of issued shares	21	10,735,061	17.89
5% and above of issued shares	5	42,851,003	71.42
Total	1,906	60,000,000	100.00

B. List of Thirty (30) Largest Shareholders (as at 31 October 2002)

Name of Shareholders	No. of Shares Held	%
1. Kauthar Sdn Bhd	15,769,440	26.28
2. Sabri bin Hashim	14,168,765	23.62
3. Aseam Malaysia Nominees (Tempatan) Sdn Bhd [Aseam Bankers Malaysia Berhad (A/C One)]	5,152,000	8.59
4. Abdul Shukri bin Abdullah	4,590,136	7.65
5. Initiative Aims Sdn Bhd	3,170,662	5.28
6. Citicorp Nominees (Asing) Sdn Bhd [American International Assurance Company Limited (P Core)]	1,563,000	2.61
7. Mohd Shu'aib bin Hj Ishak	1,421,428	2.37
8. Rizuwan bin Mohd Murad	1,300,428	2.17
9. Mayfin Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Initiative Aims Sdn Bhd (MPRS)]	1,098,338	1.83
10. MIDF Consultancy and Corporate Services Sendirian Berhad [Exempted Trust Account]	813,000	1.36
11. Mohd Salleh bin Lamsah	798,000	1.33
12. Alliancegroup Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Mohd Salleh bin Lamsah (700058)]	598,428	1.00
13. Citicorp Nominees (Asing) Sdn Bhd [American International Assurance Company Limited (NP Core)]	500,000	0.83
14. Choi Yoke Lan	459,000	0.77
15. Botly Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Koon Yew Yin]	270,000	0.45
16. Citicorp Nominees (Asing) Sdn Bhd [American International Assurance Company Limited (AIA Equity FD)]	251,000	0.42
17. Alliancegroup Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Mohd Sukri bin Husin (700049)]	249,000	0.41
18. Ahmad Yasri bin Mohd Hashim @ Mohd Hassan	243,085	0.40
19. Alliancegroup Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Mohd Sopiyan bin Mohd Rashdi (700061)]	220,000	0.37
20. Power Protection (M) Sdn Bhd	212,000	0.35
21. United Overseas Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Koon Yew Yin (MIP)]	183,000	0.30
22. Giatace Sdn Bhd	171,000	0.28
23. Hong Leong Finance Berhad [Pledged Securities Account for Wan Mohd Hilmi bin Wan Kamal]	145,000	0.24
24. Ong Beng Kee	136,000	0.23
25. Mohd Sopiyan bin Mohd Rashdi	103,354	0.17
26. Koperasi Jabatan Kastam Malaysia Berhad	100,000	0.17
27. Saujana Paradigma Sdn Bhd	100,000	0.17
28. Normah binti Ali Affandi	92,932	0.15
29. Teo Tin Lun	91,000	0.15
30. Botly Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Tan Kit Pheng]	81,000	0.13
TOTAL	54,050,996	90.08

Statistics on Shareholding

C. Substantial Shareholders (as at 31 October 2002) (as shown in the register of substantial shareholders)

Name of Substantial Shareholders		No. of Shares Held	%	Notes
1. Tan Sri Dato' Tajudin Ramli	(Direct)	2	0.00	(a)
	(Indirect)	15,769,440	26.28	
	Total	15,769,442	26.28	
2. Kauthar Sdn Bhd		15,769,440	26.28	
3. Sabri Hashim		14,263,564	23.77	
4. Abdul Shukri Abdullah		4,593,136	7.66	
5. Aseambankers Malaysia Berhad		5,152,000	8.59	

Notes:

- (a) Tan Sri Dato' Tajudin Ramli is deemed interested in the shares held by Kauthar Sdn Bhd by virtue of his 95% interest therein.

D. Directors' Shareholding (as at 31 October 2002) (as shown in the Register of Directors' Shareholding)

Directors	No. of Shares Direct	No. of Shares Indirect	%
Tan Sri Dato' Tajudin Ramli	2	15,769,440 (a)	26.28
Mohd Salleh Lamsah	1,396,428	-	2.33
Mohd Shu'aib Ishak	1,421,428	60,000 (b)	2.47
Datuk Emam Mohd Haniff Emam Mohd Hussain	-	-	-
Dato' Abdul Halim Abdullah	-	-	-
Dato' Idrus Zainol	50,002	-	0.08
Bistamam Ramli	-	-	-
Shaifubahrim Mohd Saleh	30,000	-	0.05

Notes:

- (a) Tan Sri Dato' Tajudin Ramli is deemed interested in the shares held by Kauthar Sdn Bhd by virtue of his 95% interest therein.
- (b) Mohd Shu'aib Ishak is deemed interested in the shares held by his wife, Zulriana Zahari.

Directors' Shareholding (as at 31 October 2002) in subsidiaries and associate companies

	No. of Shares	%	No. of Shares	%
Tan Sri Dato' Tajudin Ramli	-	-	-	-
Nil				
Mohd Salleh Lamsah	-	-	-	-
Nil				
Mohd Shu'aib Ishak	-	-	-	-
Nil				
Datuk Emam Mohd Haniff Emam Mohd Hussain	-	-	-	-
Nil				
Dato' Abdul Halim Abdullah	-	-	-	-
Nil				
Dato' Idrus Zainol	-	-	-	-
Nil				
Bistamam Ramli	-	-	-	-
Nil				
Shaifubahrim Mohd Saleh	-	-	-	-
Nil				

Statistik Pegangan Saham

Penyata Pegangan Saham

MODAL SAHAM YANG DIBENARKAN	: RM100,000,000
MODAL SAHAM YANG DITERBITKAN DAN DIBAYAR	: RM60,000,000
JENIS SAHAM	: Saham biasa RM1.00 setiap satu dibayar sepenuhnya
HAK-HAK MENGUNDI	: Satu undi bagi setiap pemegang saham dengan mengangkat tangan. Satu undi bagi setiap saham berdasarkan pengundian.
BILANGAN PEMEGANG SAHAM	: 1,906

Analisis Pegangan Saham

A. Pembahagian Pegangan Saham (pada 31 Oktober 2002)

Saiz Pegangan Saham	Bilangan Pemegang	Bilangan Saham	%
Kurang daripada 1,000	2	4	0.00
1,000 ke 10,000	1,771	3,198,000	5.33
10,001 ke 100,000	107	3,215,932	5.36
100,001 ke kurang dari 5% saham yang diterbitkan	21	10,735,061	17.89
5% dan lebih saham yang diterbitkan	5	42,851,003	71.42
Jumlah	1,906	60,000,000	100.00

B. Senarai Tiga Puluh (30) Pemegang Saham Yang Terbesar (pada 31 Oktober 2002)

Nama Pemegang-pemegang Saham	Bilangan Saham	%
1. Kauthar Sdn Bhd	15,769,440	26.28
2. Sabri bin Hashim	14,168,765	23.62
3. Aseam Malaysia Nominees (Tempatan) Sdn Bhd [Aseambankers Malaysia Berhad (A/C One)]	5,152,000	8.59
4. Abdul Shukri bin Abdullah	4,590,136	7.65
5. Initiative Aims Sdn Bhd	3,170,662	5.28
6. Citicorp Nominees (Asing) Sdn Bhd [American International Assurance Company Limited (P Core)]	1,563,000	2.61
7. Mohd Shu'aib bin Hj Ishak	1,421,428	2.37
8. Rizuwan bin Mohd Murad	1,300,428	2.17
9. Mayfin Nominees (Tempatan) Sdn Bhd [Pledged Securities Account untuk Initiative Aims Sdn Bhd (MPRS)]	1,098,338	1.83
10. MIDF Consultancy and Corporate Services Sendirian Berhad [Exempted Trust Account]	813,000	1.36
11. Mohd Salleh bin Lamsah	798,000	1.33
12. Alliancegroup Nominees (Tempatan) Sdn Bhd [Pledged Securities Account untuk Mohd Salleh bin Lamsah (700058)]	598,428	1.00
13. Citicorp Nominees (Asing) Sdn Bhd [American International Assurance Company Limited (NP Core)]	500,000	0.83
14. Choi Yoke Lan	459,000	0.77
15. Botly Nominees (Tempatan) Sdn Bhd [Pledged Securities Account untuk Koon Yew Yin]	270,000	0.45
16. Citicorp Nominees (Asing) Sdn Bhd [American International Assurance Company Limited (AIA Equity FD)]	251,000	0.42
17. Alliancegroup Nominees (Tempatan) Sdn Bhd [Pledged Securities Account untuk Mohd Sukri bin Husin (700049)]	249,000	0.41
18. Ahmad Yasri bin Mohd Hashim @ Mohd Hassan	243,085	0.40
19. Alliancegroup Nominees (Tempatan) Sdn Bhd [Pledged Securities Account untuk Mohd Sopiyan bin Mohd Rashdi (700061)]	220,000	0.37
20. Power Protection (M) Sdn Bhd	212,000	0.35
21. United Overseas Nominees (Tempatan) Sdn Bhd [Pledged Securities Account untuk Koon Yew Yin (MIP)]	183,000	0.30
22. Giatace Sdn Bhd	171,000	0.28
23. Hong Leong Finance Berhad [Pledged Securities Account untuk Wan Mohd Hilmi bin Wan Kamal]	145,000	0.24
24. Ong Beng Kee	136,000	0.23
25. Mohd Sopiyan bin Mohd Rashdi	103,354	0.17
26. Koperasi Jabatan Kastam Malaysia Berhad	100,000	0.17
27. Saujana Paradigma Sdn Bhd	100,000	0.17
28. Normah binti Ali Affandi	92,932	0.15
29. Teo Tin Lun	91,000	0.15
30. Botly Nominees (Tempatan) Sdn Bhd [Pledged Securities Account untuk Tan Kit Pheng]	81,000	0.13
JUMLAH	54,050,996	90.08

Statistik Pegangan Saham

C. Pemegang Saham Utama (pada 31 Oktober 2002) (seperti yang disenaraikan di dalam Daftar Pemegang Saham Utama)

Nama Pemegang Saham Utama	Pegangan Saham	%	Nota
1. Tan Sri Dato' Tajudin Ramli	(Langsung) 2	0.00	
	(Tidak Langsung) 15,769,440	26.28	(a)
	Jumlah 15,769,442	26.28	
2. Kauthar Sdn Bhd	15,769,440	26.28	
3. Sabri Hashim	14,263,564	23.77	
4. Abdul Shukri Abdullah	4,593,136	7.66	
5. Aseambankers Malaysia Berhad	5,152,000	8.59	

Nota:

- (a) Tan Sri Dato' Tajudin Ramli mempunyai kepentingan tidak langsung di dalam saham-saham yang dipegang oleh Kauthar Sdn Bhd berdasarkan kepentingan yang dipegangnya sebanyak 95%.

D. Pegangan Saham Pengarah (pada 31 Oktober 2002) (seperti yang disenaraikan di dalam Daftar Pegangan Saham Pengarah)

Pengarah	Bilangan Saham Langsung	Bilangan Saham Tidak Langsung	%
Tan Sri Dato' Tajudin Ramli	2	15,769,440 (a)	26.28
Mohd Salleh Lamsah	1,396,428	-	2.33
Mohd Shu'aib Ishak	1,421,428	60,000 (b)	2.47
Datuk Emam Mohd Haniff Emam Mohd Hussain	-	-	-
Dato' Abdul Halim Abdullah	-	-	-
Dato' Idrus Zainol	50,002	-	0.08
Bistamam Ramli	-	-	-
Shaifubahrim Mohd Saleh	30,000	-	0.05

Nota:

- (a) Tan Sri Dato' Tajudin Ramli mempunyai kepentingan tidak langsung di dalam saham-saham yang dipegang oleh Kauthar Sdn Bhd berdasarkan kepentingan yang dipegangnya sebanyak 95%.
- (b) Mohd Shu'aib Ishak mempunyai kepentingan tidak langsung di dalam saham-saham yang dipegang oleh isteri beliau, Zulriana Zahari.

Pegangan Saham Pengarah (pada 31 Oktober 2002) di dalam anak syarikat dan syarikat bersekutu

	Bilangan Saham Langsung	%	Bilangan Saham Tidak Langsung	%
Tan Sri Dato' Tajudin Ramli	-	-	-	-
Tiada				
Mohd Salleh Lamsah	-	-	-	-
Tiada				
Mohd Shu'aib Ishak	-	-	-	-
Tiada				
Datuk Emam Mohd Haniff Emam Mohd Hussain	-	-	-	-
Tiada				
Dato' Abdul Halim Abdullah	-	-	-	-
Tiada				
Dato' Idrus Zainol	-	-	-	-
Tiada				
Bistamam Ramli	-	-	-	-
Tiada				
Shaifubahrim Mohd Saleh	-	-	-	-
Tiada				

List of Properties as at 31 October 2002

Location	Description/ Current Use of Building	Tenure/ Tenure Period	Approximate Age of Building (years)	Building Area/ Land Area (sq. metres)	Net Book Value (RM'000)
EDARAN KOMPUTER SDN BHD					
HS (D) 50146, Lot No. PT 1702 Mukim of Ampang, District and State of Wilayah Persekutuan. (No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur)	Terrace Shophouse / Own Occupation (office space)	Leasehold / 99 years expiring on 6.7.2085. Remaining term approximately 83 years	8	852.02/ 284.18	2,324
EDARAN KOMPUTER SDN BHD					
HS (D) 50136, Lot No. PT 1692 Mukim of Ampang, District and State of Wilayah Persekutuan. (No. 21, Jalan 2/76C, Desa Pandan, 55100 Kuala Lumpur)	Terrace Shophouse / Rented Out: 1. Restaurant 2. Office Space 3. Office Space	Leasehold / 99 years expiring on 6.7.2085. Remaining term approximately 83 years	8	474.43/ 153.28	1,065
EDARAN KOMPUTER SDN BHD					
HS (D) 50137, Lot No. PT 1693 Mukim of Ampang, District and State of Wilayah Persekutuan. (No. 19, Jalan 2/76C, Desa Pandan, 55100 Kuala Lumpur)	Terrace Shophouse / Rented Out: 1. Boutique 2. Office Space Own Occupation: 3. Staff Recreation Centre	Leasehold / 99 years expiring on 6.7.2085. Remaining term approximately 83 years	8	474.43/ 153.28	1,199
EDARAN KOMPUTER SDN BHD					
HS (D) 7111 PT No. 12138, HS (D) 7112 PT No. 12139, and HS (D) 7113 PT No. 12140 Mukim of Dengkil, District of Sepang, Selangor Darul Ehsan	Vacant	Freehold	-	18,704.60	8,606

Location	Description/ Current Use of Building	Tenure/ Tenure Period	Approximate Age of Building (years)	Building Area/ Land Area (sq. metres)	Net Book Value (RM'000)
EDARAN COMMUNICATIONS SDN BHD					
HS (D) 50312, Lot No. PT 1866 Mukim of Ampang, District and State of Wilayah Persekutuan. (No. 2, Jalan 4/76C, Desa Pandan, 55100 Kuala Lumpur)	Terrace Shophouse / Rented Out: 1. Restaurant 2. Office Space Own Occupation: 3. Office Space	Leasehold / 99 years expiring on 7.7.2085. Remaining term approximately 83 years	7	700.11/ 289.82	2,034
EDARAN COMMUNICATIONS SDN BHD					
HS (D) 50313, Lot No. PT 1867 Mukim of Ampang, District and State of Wilayah Persekutuan. (No. 4, Jalan 4/76C, Desa Pandan, 55100 Kuala Lumpur)	Terrace Shophouse / Own Occupation: 1. Office Space 2. Office Space Rented Out: 3. Office Space	Leasehold / 99 years expiring on 7.7.2085. Remaining term approximately 83 years	7	443.52/ 163.50	1,280
EDARAN COMMUNICATIONS SDN BHD					
HS (D) 50314, Lot No. PT 1868 Mukim of Ampang, District and State of Wilayah Persekutuan. (No. 6, Jalan 4/76C, Desa Pandan, 55100 Kuala Lumpur)	Terrace Shophouse / Own Occupation: 1. Office Space 2. Office Space Rented Out: 3. Office Space	Leasehold / 99 years expiring on 7.7.2085. Remaining term approximately 83 years	7	443.52/ 163.50	1,280
ELITEMAC RESOURCES SDN BHD					
HS (D) 50130, Lot No. PT 1686 Mukim of Ampang, District and State of Wilayah Persekutuan. (No. 33, Jalan 2/76C, Desa Pandan, 55100 Kuala Lumpur)	Terrace Shophouse / Rented Out: 1. Office Space 2. Office space Own Occupation: 3. Office Space	Leasehold / 99 years expiring on 6.7.2085. Remaining term approximately 83 years	8	1002/ 334.18	2,556
ELITEMAC RESOURCES SDN BHD					
HS (D) 50259, Lot No. PT 1815 Mukim of Ampang, District and State of Wilayah Persekutuan. (No. 23-1, Tingkat Satu, Jalan 5/76B, Desa Pandan, 55100 Kuala Lumpur)	Terrace Shophouse / Level 2 Rented Out: Office Space	Leasehold / 99 years expiring on 6.7.2085. Remaining term approximately 83 years	9	153.29/ -	252

Senarai Hartanah (pada 31 Oktober 2002)

Lokasi	Keterangan/ Kegunaan Sedia Ada	Pegangan/ Tempoh Pegangan	Anggaran Usia Bangunan (tahun)	Keluasan Bangunan/ Keluasan Tanah (meter persegi)	Nilai Buku Bersih (RM'000)
EDARAN KOMPUTER SDN BHD					
HS (D) 50146, Lot No. PT 1702 Mukim Ampang, Daerah dan Negeri Wilayah Persekutuan. (No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur)	Rumah Kedai Teres / Diduduki sendiri (ruang pejabat)	Pegangan Pajak / 99 tahun tamat pada 6.7.2085 dengan tempoh belum tamat lebih kurang 83 tahun	8	852.02/ 284.18	2,324
EDARAN KOMPUTER SDN BHD					
HS (D) 50136, Lot No. PT 1692 Mukim Ampang, Daerah dan Negeri Wilayah Persekutuan. (No. 21, Jalan 2/76C, Desa Pandan, 55100 Kuala Lumpur)	Rumah Kedai Teres / Disewakan: 1. Restoran 2. Ruang Pejabat 3. Ruang Pejabat	Pegangan Pajak / 99 tahun tamat pada 6.7.2085 dengan tempoh belum tamat lebih kurang 83 tahun	8	474.43/ 153.28	1,065
EDARAN KOMPUTER SDN BHD					
HS (D) 50137, Lot No. PT 1693 Mukim Ampang, Daerah dan Negeri Wilayah Persekutuan. (No. 19, Jalan 2/76C, Desa Pandan, 55100 Kuala Lumpur)	Rumah Kedai Teres / Disewakan: 1. Butik 2. Ruang Pejabat Diduduki sendiri: 3. Pusat Rekreasi Kakitangan	Pegangan Pajak / 99 tahun tamat pada 6.7.2085 dengan tempoh belum tamat lebih kurang 83 tahun	8	474.43/ 153.28	1,199
EDARAN KOMPUTER SDN BHD					
HS (D) 7111 PT No. 12138, HS (D) 7112 PT No. 12139, dan HS (D) 7113 PT No. 12140 Mukim Dengkil, Daerah Sepang, Selangor Darul Ehsan	Tanah Kosong	Pegangan Bebas	Tidak Berkenaan	18,704.60	8,606

Lokasi	Keterangan/ Kegunaan Sedia Ada	Pegangan/ Tempoh Pegangan	Anggaran Usia Bangunan (tahun)	Keluasan Bangunan/ Keluasan Tanah (meter persegi)	Nilai Buku Bersih (RM'000)
EDARAN COMMUNICATIONS SDN BHD					
HS (D) 50312, Lot No. PT 1866 Mukim Ampang, Daerah dan Negeri Wilayah Persekutuan. (No. 2, Jalan 4/76C, Desa Pandan, 55100 Kuala Lumpur)	Rumah Kedai Teres / Disewakan: 1. Restoran 2. Ruang Pejabat Diduduki sendiri: 3. Ruang Pejabat	Pegangan Pajakan / 99 tahun tamat pada 7.7.2085 dengan tempoh belum tamat lebih kurang 83 tahun	7	700.11/ 289.82	2,034
EDARAN COMMUNICATIONS SDN BHD					
HS (D) 50313, Lot No. PT 1867 Mukim Ampang, Daerah dan Negeri Wilayah Persekutuan. (No. 4, Jalan 4/76C, Desa Pandan, 55100 Kuala Lumpur)	Rumah Kedai Teres / Diduduki sendiri: 1. Ruang Pejabat 2. Ruang Pejabat Disewakan: 3. Ruang Pejabat	Pegangan Pajakan / 99 tahun tamat pada 7.7.2085 dengan tempoh belum tamat lebih kurang 83 tahun	7	443.52/ 163.50	1,280
EDARAN COMMUNICATIONS SDN BHD					
HS (D) 50314, Lot No. PT 1868 Mukim Ampang, Daerah dan Negeri Wilayah Persekutuan. (No. 6, Jalan 4/76C, Desa Pandan, 55100 Kuala Lumpur)	Rumah Kedai Teres/ Diduduki sendiri: 1. Ruang Pejabat 2. Ruang Pejabat Disewakan: 3. Ruang Pejabat	Pegangan Pajakan/ 99 tahun tamat pada 7.7.2085 dengan tempoh belum tamat lebih kurang 83 tahun	7	443.52/ 163.50	1,280
ELITEMAC RESOURCES SDN BHD					
HS (D) 50130, Lot No. PT 1686 Mukim Ampang, Daerah dan Negeri Wilayah Persekutuan. (No. 33, Jalan 2/76C, Desa Pandan, 55100 Kuala Lumpur)	Rumah Kedai Teres/ Disewakan: 1. Ruang Pejabat 2. Ruang Pejabat Diduduki sendiri: 3. Ruang Pejabat	Pegangan Pajakan/ 99 tahun tamat pada 6.7.2085 dengan tempoh belum tamat lebih kurang 83 tahun	8	1002/ 334.18	2,556
ELITEMAC RESOURCES SDN BHD					
HS (D) 50259, Lot No. PT 1815 Mukim Ampang, Daerah dan Negeri Wilayah Persekutuan. (No. 23-1, Tingkat Satu, Jalan 5/76B, Desa Pandan, 55100 Kuala Lumpur)	Rumah Kedai Teres/ Paras 2 Disewakan: Ruang Pejabat	Pegangan Pajakan/ 99 tahun tamat pada 6.7.2085 dengan tempoh belum tamat lebih kurang 83 tahun	9	153.29/ -	252



Proxy Form

Number of Shares held _____ CDS Account No. _____

I/We _____ NRIC No. _____

of _____

being a member/members of EDARAN DIGITAL SYSTEMS BERHAD, hereby appoint _____

_____ NRIC No. _____

of _____

or in his absence, _____ NRIC No. _____

of _____

as my/our proxy to vote for me/us on my/our behalf at the Tenth Annual General Meeting of the Company to be held at Mahkota III, Ballroom Floor, Hotel Istana, 73 Jalan Raja Chulan, 50200 Kuala Lumpur, on Tuesday, 17 December 2002 at 10.00 a.m. and at any adjournment thereof.

My/Our proxy is to vote as indicated hereunder:

	RESOLUTIONS	FOR	AGAINST
RESOLUTION 1	To receive and adopt the Audited Financial Statements of the Company and the Group for the financial year ended 30 June 2002 together with the Directors' and Auditors' Reports therein.		
RESOLUTION 2	To declare a first and final tax exempt dividend of 7.5% in respect of the financial year ended 30 June 2002.		
RESOLUTION 3	To re-elect Director retiring under Article 101 of the Company's Articles of Association: (i) Mohd Shu'aib Ishak		
RESOLUTION 4	To re-elect Director retiring under Article 101 of the Company's Articles of Association: (ii) Dato' Abdul Halim Abdullah		
RESOLUTION 5	To re-elect Director retiring under Article 101 of the Company's Articles of Association: (iii) Shaifubahrim Mohd Saleh		
RESOLUTION 6	To re-elect Director retiring under Article 102 of the Company's Articles of Association: (iv) Datuk Emam Mohd Haniff Emam Mohd Hussain		
RESOLUTION 7	To approve the payment of the Directors' remuneration for the financial year ended 30 June 2002.		
RESOLUTION 8	To re-appoint Messrs. Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration.		
RESOLUTION 9	To give authority to Directors to issue shares under Section 132D of the Companies Act, 1965.		

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one (1) other person or persons, whether a member or not, as his/her proxy or proxies to attend and vote in his/her stead. Where a member appoints two (2) or more proxies, the member shall specify the proportion of the member's shareholding to be represented by each proxy.
2. A proxy need not be a member of the Company. A member may appoint any person to be his/her proxy without limitation.
3. A corporation or a corporation sole or a statutory corporation may appoint any person as its representative.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if such appointer is a corporation, corporation sole, a statutory corporation, either under its common seal or the hand of its officers or attorney duly authorised and shall be deposited together with the power of attorney (if any) under which it is signed or an office copy or notarially certified copy thereof and shall be deposited at the Company Secretary's Office, 8th Floor, Menara TR, 161B Jalan Ampang, 50450 Kuala Lumpur not less than 48 hours before the time for holding of the Meeting or any adjournment thereof.
5. The signature to the instrument appointing the proxy executed outside Malaysia must be attested by a Solicitor, Notary Public, Consul or Magistrate.

(Please indicate with an "X" in the spaces provided how you wish to cast your votes. If you do not do so, the Proxy will vote or abstain from voting at his discretion).

Signed this _____ day of _____, 2002

Signature of Member/Common Seal

Fold this flap for sealing

Then fold here

AFFIX
STAMP

THE COMPANY SECRETARY
EDARAN DIGITAL SYSTEMS BERHAD
c/o 8th Floor, Menara TR
161B Jalan Ampang
50450 Kuala Lumpur

1st fold here



Borang Proksi

Bilangan Saham yang dipegang _____ No. Akaun CDS _____

Saya/Kami _____ No. KP. _____

beralamat _____

sebagai ahli/ahli-ahli EDARAN DIGITAL SYSTEMS BERHAD, dengan ini melantik _____

_____ No. KP. _____

beralamat _____

atau sebagai penggantinya, _____ No. KP. _____

beralamat _____

sebagai proksi saya/kami untuk mengundi bagi pihak saya/kami di Mesyuarat Agung Tahunan Syarikat yang Ke-Sepuluh yang akan diadakan di Mahkota III, Tingkat Ballroom, Hotel Istana, 73 Jalan Raja Chulan, 50200 Kuala Lumpur, pada hari Selasa, 17 Disember 2002 pada jam 10:00 pagi dan di sebarang mesyuarat penangguhannya.

Proksi saya/kami hendaklah mengundi seperti yang dinyatakan di bawah ini:

RESOLUSI-RESOLUSI	MENYOKONG	MENENTANG
RESOLUSI 1		
<i>Penerimaan Penyata-penyata Kewangan Syarikat dan Kumpulan yang Diaudit setakat 30 Jun 2002 bersama-sama dan Laporan Lembaga Pengarah dan Juruaudit mengenainya.</i>		
RESOLUSI 2		
<i>Pengisytiharan pembayaran dividen yang pertama dan terakhir yang dikecualikan cukai sebanyak 7.5% bagi tahun kewangan berakhir pada 30 Jun 2002.</i>		
RESOLUSI 3		
<i>Pelantikan semula Pengarah di bawah Artikel 101: (i) Mohd Shu'aib Ishak</i>		
RESOLUSI 4		
<i>Pelantikan semula Pengarah di bawah Artikel 101: (ii) Dato' Abdul Halim Abdullah</i>		
RESOLUSI 5		
<i>Pelantikan semula Pengarah di bawah Artikel 101: (iii) Shaifubahrim Mohd Saleh</i>		
RESOLUSI 6		
<i>Pelantikan semula Pengarah di bawah Artikel 102: (iv) Datuk Emam Mohd Haniff Emam Mohd Hussain</i>		
RESOLUSI 7		
<i>Meluluskan yuran para Pengarah bagi tahun kewangan berakhir pada 30 Jun 2002.</i>		
RESOLUSI 8		
<i>Pelantikan semula Tetuan Ernst & Young sebagai Juruaudit Syarikat dan memberi kuasa kepada Lembaga Pengarah menetapkan bayaran khidmat mereka.</i>		
RESOLUSI 9		
<i>Pemberian kuasa kepada para Pengarah untuk menerbitkan saham-saham di bawah Seksyen 132D, Akta Syarikat, 1965.</i>		

Nota:

1. Seseorang ahli yang berhak menghadiri dan mengundi di Mesyuarat Agung Tahunan berhak melantik seorang atau lebih, samada ahli Syarikat atau tidak, sebagai proksi/proksi-proksi untuk menghadiri dan mengundi bagi pihak beliau. Sekiranya ahli melantik dua (2) atau lebih proksi, beliau harus menetapkan kadar saham ahli untuk diwakili oleh setiap proksi.
2. Seorang proksi tidak semestinya seorang ahli Syarikat. Seseorang ahli berhak melantik sesiapa sahaja sebagai proksi beliau tanpa sebarang had.
3. Sesebuah perbadanan atau "corporation sole" atau perbadanan berkanun boleh melantik sesiapa sahaja sebagai wakilnya.
4. Suratcara pelantikan proksi hendaklah dibuat secara bertulis oleh orang yang melantik atau peguam beliau yang diberi kuasa secara bertulis, atau sekiranya yang melantik itu ialah sebuah syarikat "corporation sole" atau syarikat berkanun, borang pelantikan tersebut hendaklah dimeterikan dengan cop mohor atau ditandatangani oleh pegawai atau peguamnya yang diberi kuasa sedemikian dan hendaklah diserahkan bersama-sama dengan suratcara pemberian kuasa tersebut (jika ada) atau satu (1) salinan pejabat atau salinan yang disahkan oleh Penyaksi Awam dan hendaklah diserahkan di Pejabat Setiausaha Syarikat, Tingkat 8, Menara TR, 161B Jalan Ampang, 50450 Kuala Lumpur, tidak lewat daripada empat puluh lapan (48) jam sebelum masa yang ditetapkan untuk mengadakan Mesyuarat ini atau sebarang penangguhannya.
5. Suratcara pelantikan proksi yang dibuat di dalam Malaysia tidak perlu disaksikan. Pelantikan proksi yang dibuat di luar Malaysia mestilah disahkan oleh Peguam, Penyaksi Awam, Konsul atau Majistret.

(Sila tandakan "X" pada ruang yang diberi untuk undian anda. Sekiranya tidak dilakukan, maka proksi boleh mengundi atau tidak atas budi bicaranya).

Ditandatangani pada _____ hb _____, 2002

_____ Tandatangan Pemegang Saham/Cop Mohor

Lipat di sini

LEKATKAN
SETEM

SETIAUSAHA SYARIKAT
EDARAN DIGITAL SYSTEMS BERHAD
d/a Tingkat 8, Menara TR
161B Jalan Ampang
50450 Kuala Lumpur

Lipat di sini
