

LAPORAN TAHUNAN 2003 ANNUAL REPORT



RISING  
*above*  
CHANGE



edaran

## RISING above CHANGE

**I**n business, resolve and inner strength are as vital as skill and wisdom. To be able to rise above the shifting sands of change without compromising our values and principles; and then to crystallise ideas into a multi dimensional strategy for adaptation and growth will mean continued success in the future



**D**alam perniagaan, tekad dan kekuatan dalaman adalah sama pentingnya dengan kemahiran dan kebijaksanaan. Menjana perubahan besar masa depan tanpa perlu meminggirkan pegangan nilai dan prinsip. Menerapkan idea yang mampu mencernakan strategi pelbagai dimensi untuk mencapai kecemerlangan berterusan.

**MENERAJUI ARUS PERUBAHAN**

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**edaran**

Edaran Digital Systems Berhad

## ERRATA

To All Shareholders of Edaran Digital Systems Berhad

Dear Sir / Madam,

### 2003 ANNUAL REPORT

We refer to the 2003 Annual Report of the Company dated 21 November 2003 and wish to advise as follows:

1. Page 1 – Notice of Annual General Meeting

Item 6 of the Agenda under **Section C – Any Other Ordinary Business** should read as **Item 7**.

2. Page 77 – Consolidated Statement of Changes in Equity for the year ended 30 June 2003

The **Total** as **At 30 June 2003** should read as **RM55,330,121** instead of (RM55,330,121).

3. Page 122 – Penyata Pendapatan bagi tahun berakhir 30 Jun 2003

The **(Kerugian)/Perolehan sesaham (sen)** for **Kumpulan** for the year **2003** should read as **(63.35)** instead of (63.92).

4. Page 124 – Lembaran Imbangan pada 30 Jun 2003 (samb)

The total for **Kumpulan** for the year **2003** should read as **RM80,528,787** instead of RM80,538,787.

5. Page 127 – Penyata Aliran Tunai bagi tahun berakhir 30 Jun 2003

The **Pelarasan untuk : Peruntukan bagi hutang ragu** for **Kumpulan** for the year **2003** should read as **RM32,520,216** instead of (RM32,520,216).

6. Page 163 – Nota 32(a)(ii) Maklumat Segmen, Segmen Perniagaan of Nota-nota kepada Penyata Kewangan – 30 Jun 2003

The **Keputusan segmen** for **Teknologi Maklumat** should read as **(RM28,019,230)** instead of (RM28,091,230).

We enclose herewith the duly amended pages (with the corrections printed in blue) for your kind attention.

We apologise for any inconvenience caused.

**By Order of the Board**

**RIZANA MOHAMAD DAUD**

(LS 03437)

Company Secretary

Kuala Lumpur  
22 November 2003

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Eleventh Annual General Meeting of Edaran Digital Systems Berhad will be held on Tuesday, 16 December, 2003 at Komplek Komuniti Wanita Kuala Lumpur, Jalan 3/76C, Desa Pandan, 55100 Kg. Pandan, Kuala Lumpur at 10.00 a.m. to transact the following businesses:

### A. Ordinary Business

1. To consider and receive the Audited Financial Statements of the Company and the Group for the financial year ended 30 June 2003 together with the Directors' and Auditors' Reports therein.  
**Resolution 1**
2. To re-elect the following Directors retiring under Article 101 of the Company's Articles of Association, and who, being eligible, offer themselves for re-election:
  - i Dato' Idrus Zainol **Resolution 2**
  - ii Bistamam Ramli **Resolution 3**
3. To re-elect the following Directors retiring under Article 102 of the Company's Articles of Association, and who, being eligible, offer themselves for re-election:
  - i Dato' Hj Abdul Hamid Mustapha **Resolution 4**
  - ii Dato' Abdul Malek Ahmad Shazili **Resolution 5**
4. To approve the payment of the Directors' remuneration for the financial year ended 30 June 2003.  
**Resolution 6**
5. To re-appoint Messrs. Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration.  
**Resolution 7**

### B. Special Business

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

"**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 8**

### C. Any Other Ordinary Business

7. 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  
21 November 2003

## Consolidated Statement of Changes in Equity for the year ended 30 June 2003

	Note	Non-distributable		Distributable	Total RM
		Share capital RM	Share premium RM	Retained profits/ (accumulated losses) RM	
<b>At 1 July 2001</b>					
As previously stated		60,000,000	8,004,347	19,642,355	87,646,702
Prior year adjustment	25	-	-	(625,644)	(625,644)
<b>At 1 July 2001 (restated)</b>					
Profit for the year		-	-	15,137,230	15,137,230
Dividend		-	-	(4,320,000)	(4,320,000)
<b>At 30 June 2002</b>					
<b>At 1 July 2002</b>					
Loss for the year		-	-	(38,008,167)	(38,008,167)
Dividend		-	-	(4,500,000)	(4,500,000)
<b>At 30 June 2003</b>					

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

## Penyata Pendapatan bagi tahun berakhir 30 Jun 2003

		Kumpulan		Syarikat	
		2003	2002	2003	2002
Pendapatan	3	197,056,462	175,088,972	864,000	5,578,000
Kos Jualan		(179,521,674)	(142,087,086)	-	-
<b>Keuntungan Kasar</b>		<b>17,534,788</b>	<b>33,001,886</b>	<b>864,000</b>	<b>5,578,000</b>
Pendapatan Operasi Lain		3,051,980	5,411,764	1,211,117	1,361,762
Perbelanjaan Pentadbiran		(14,525,626)	(9,629,012)	(2,296,856)	(1,837,343)
Perbelanjaan Operasi Lain		(39,001,063)	(6,433,348)	(11,686,044)	(464,022)
<b>(Kerugian)/Keuntungan dari Operasi</b>	4	<b>(32,939,921)</b>	<b>22,351,290</b>	<b>(11,907,783)</b>	<b>4,638,397</b>
Kos Kewangan	5	(3,992,149)	(1,360,796)	(7,579)	(9,315)
<b>(Kerugian)/Keuntungan sebelum Cukai</b>		<b>(36,932,070)</b>	<b>20,990,494</b>	<b>(11,915,362)</b>	<b>4,629,082</b>
Cukai	6	(1,076,097)	(5,853,264)	(211,821)	-
<b>(Kerugian)/Keuntungan selepas Cukai</b>		<b>(38,008,167)</b>	<b>15,137,230</b>	<b>(12,127,183)</b>	<b>4,629,082</b>
<b>(Kerugian)/Perolehan sesaham (sen)</b>	7	<b>(63.35)</b>	25.23	-	-
Dividen sesaham (sen)	8	-	7.50	-	7.50

Nota-nota yang disertakan merupakan sebahagian asas penyata kewangan.

# Lembaran Imbangan

pada 30 Jun 2003 (samb.)

	Nota	Kumpulan		Syarikat	
		2003 RM	2002 RM	2003 RM	2002 RM
<b>Dibiayai oleh:</b>					
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
(Kerugian)/Keuntungan terkumpul		(12,674,226)	29,833,941	(11,877,594)	4,749,589
		<b>55,330,121</b>	<b>97,838,288</b>	<b>56,126,753</b>	<b>72,753,936</b>
Pinjaman	21	25,118,906	1,298,233	50,062	71,886
Liabiliti cukai tertunda	23	79,760	1,097,644	-	-
		<b>25,198,666</b>	<b>2,395,877</b>	<b>50,062</b>	<b>71,886</b>
		<b>80,528,787</b>	<b>100,234,165</b>	<b>56,176,815</b>	<b>72,825,822</b>

Nota-nota yang disertakan merupakan sebahagian asas penyata kewangan.

# Penyata Aliran Tunai

## bagi tahun berakhir 30 Jun 2003

Nota	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM
<b>Aliran Tunai daripada Aktiviti Operasi</b>				
(Kerugian)/Keuntungan sebelum cukai	(36,932,070)	20,990,494	(11,915,362)	4,629,082
Pelarasan untuk :				
Susutnilai	1,697,888	1,834,716	141,030	62,398
Pendapatan dividen	(30,000)	(30,000)	-	(4,750,000)
Hutang lapuk dihapuskira	182,000	-	-	-
Perbelanjaan faedah	3,992,149	1,360,796	7,579	9,315
Pendapatan faedah	(1,808,406)	(1,495,154)	(1,210,177)	(1,306,626)
Peruntukan bagi hutang ragu	32,520,216	-	-	-
Kerugian kerosotan				
- pelaburan dalam subsidiari	-	-	11,163,474	-
- pelaburan dalam syarikat bersekutu	47,081	205,839	-	-
- lain-lain pelaburan	253,209	-	-	-
Hartanah, loji dan peralatan dihapuskira	7,703	-	124	-
Keuntungan dari penjualan syarikat bersekutu	(870,000)	-	-	-
Kerugian/(keuntungan) dari penjualan hartanah, loji dan peralatan	2,583	(211,326)	2,583	-
(Kerugian)/keuntungan operasi sebelum perubahan modal kerja	(937,647)	22,655,365	(1,810,749)	(1,355,831)
Kurangan/(tambahan) dalam Penghutang	70,750,519	(86,659,523)	2,184	(53,829)
(Tambahan)/kurangan dalam amaun terhutang dari pelanggan atas kontrak	(941,321)	3,449,756	-	-
(Kurangan)/tambahan dalam amaun terhutang kepada pelanggan atas kontrak	(26,614,180)	16,478,515	-	-
(Kurangan)/tambahan dalam pemiutang	(36,227,319)	12,722,935	(446,754)	558,238
Kurangan dalam amaun terhutang dari syarikat bersekutu	177,471	-	-	-
Tunai dihasilkan daripada/(diguna dalam) operasi	6,207,523	(31,352,952)	(2,255,319)	(851,422)
Faedah diterima	1,808,406	1,495,154	1,210,177	1,306,626
Faedah dibayar	(3,992,149)	(1,360,796)	(7,579)	(9,315)
Cukai pendapatan dibayar	(8,268,949)	(10,040,623)	(130,116)	(206,975)
Tunai bersih (diguna dalam)/dihasilkan daripada aktiviti operasi	(4,245,169)	(41,259,217)	(1,182,837)	238,914

### 32. Maklumat Segmen (samb.)

#### (a) Segmen Perniagaan (samb.)

- (ii) Maklumat Teknologi  
Pembekalan, pemasangan, penjayaan dan penyelenggaraan keluaran teknologi maklumat dan perkhidmatan berkaitan, dan penyedia teknologi untuk industri teknologi 'pintar' dan pusat integrasi maklumat.

Lain-lain segmen perniagaan termasuklah pemegangan pelaburan dan pelaburan harta, tiada satu yang mempunyai saiz mencukupi untuk dilaporkan secara berasingan.

Para Pengarah berpendapat bahawa kesemua urusan antara segmen telah dilaksanakan di bawah urusan biasa dan berasaskan terma-terma dan syarat-syarat yang dipersetujui yang tidak mempunyai perbezaan ketara daripada urusan-urusan lain dengan pihak tidak berkaitan.

2003	Tele-komunikasi RM	Teknologi Maklumat RM	Lain-lain RM	Penghapusan Kira RM	Penyatuan RM
<b>Pendapatan</b>					
Jualan luar	7,559,509	189,496,953	-	-	197,056,462
Jualan antara segmen	-	-	864,000	(864,000)	-
Jumlah pendapatan	<u>7,559,509</u>	<u>189,496,953</u>	<u>864,000</u>		<u>197,056,462</u>
<b>Keputusan</b>					
Keputusan segmen	(3,040,410)	(28,019,230)	(11,681,956)	9,953,298	(32,788,298)
Perbelanjaan korporat tidak diperuntukkan					(151,623)
Kerugian daripada operasi					(32,939,921)
Kos kewangan					(3,992,149)
Cukai					(1,076,097)
Kerugian bersih bagi tahun					<u>(38,008,167)</u>
<b>Aset dan liabiliti</b>					
Segmen aset	44,411,275	118,576,477	61,251,519	(70,731,093)	153,508,178
Aset korporat tidak diperuntukkan					18,992,173
Jumlah aset disatukan					<u>172,500,351</u>
Segmen liabiliti	19,131,498	18,241,902	150,144		37,523,544
Liabiliti korporat tak diperuntukkan					79,646,686
Jumlah liabiliti disatukan					<u>117,170,230</u>
<b>Lain-lain maklumat</b>					
Perbelanjaan modal	106,167	591,008	-		697,175
Perbelanjaan modal tidak di peruntukkan	-	-	8,645,144		8,645,144
Susutnilai	455,482	825,272	265,511		1,546,265
Susutnilai tidak diperuntukkan	-	-	-		151,623
Kerugian rosotnilai	50,291	249,999	11,163,474	(11,163,474)	300,290
Perbelanjaan bukan tunai selain daripada susutnilai dan kerugian rosotnilai	4,209	32,724,186	2,707		32,731,102



## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Eleventh Annual General Meeting of Edaran Digital Systems Berhad will be held on Tuesday, 16 December, 2003 at Komplek Komuniti Wanita Kuala Lumpur, Jalan 3/76C, Desa Pandan 55100, Kg. Pandan, Kuala Lumpur at 10.00 a.m. to transact the following businesses:

### A. Ordinary Business

1. To consider and receive the Audited Financial Statements of the Company and the Group for the financial year ended 30 June 2003 together with the Directors' and Auditors' Reports therein.  
**Resolution 1**
2. To re-elect the following Directors retiring under Article 101 of the Company's Articles of Association, and who, being eligible, offer themselves for re-election:
  - i Dato' Idrus Zainol **Resolution 2**
  - ii Bistamam Ramli **Resolution 3**
3. To re-elect the following Directors retiring under Article 102 of the Company's Articles of Association, and who, being eligible, offer themselves for re-election:
  - i Dato' Hj Abdul Hamid Mustapha **Resolution 4**
  - ii Dato' Abdul Malek Ahmad Shazili **Resolution 5**
4. To approve the payment of the Directors' remuneration for the financial year ended 30 June 2003.  
**Resolution 6**
5. To re-appoint Messrs. Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration.  
**Resolution 7**

### B. Special Business

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

"**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 8**

### C. Any Other Ordinary Business

6. 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  
21 November 2003

## Notis Mesyuarat Agung Tahunan

DENGAN IN DIMAKLUMKAN bahawa Mesyuarat Agung Tahunan Edaran Digital Systems Berhad yang Ke-Sebelas akan diadakan pada hari Selasa, 16 Disember 2003 jam 10.00 pagi di Komplek Komuniti Wanita Kuala Lumpur, Jalan 3/76C, Desa Pandan 55100, Kg. Pandan, Kuala Lumpur, untuk urusan-urusan berikut:

### A. Urusan Biasa

1. Menerima dan menerimapakai Penyata-penyata Kewangan Syarikat dan Kumpulan yang diaudit bagi tahun kewangan berakhir pada 30 Jun 2003 bersama-sama dengan Laporan Lembaga Pengarah dan Juruaudit mengenainya.  

Resolusi 1
2. Melantik semula Pengarah-pengarah berikut yang akan bersara di bawah Artikel 101, Tatacara Syarikat, di mana mereka layak dan menawarkan diri untuk pelantikan semula.
  - i Dato' Idrus Zainol Resolusi 2
  - ii Bistamam Ramli Resolusi 3
3. Melantik semula Pengarah-pengarah berikut yang akan bersara di bawah Artikel 102, Tatacara Syarikat, di mana mereka layak dan menawarkan diri untuk pelantikan semula.
  - i Dato' Hj Abdul Hamid Mustapha Resolusi 4
  - ii Dato' Abdul Malek Ahmad Shazili Resolusi 5
4. Meluluskan yuran para Pengarah bagi tahun kewangan berakhir pada 30 Jun 2003.  

Resolusi 6
5. Melantik semula Tetuan Ernst & Young sebagai Juruaudit Syarikat dan memberi kuasa kepada Lembaga Pengarah menetapkan bayaran khidmat mereka.  

Resolusi 7

### B. Urusan Khas

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

“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 8

### C. Lain-Lain Urusan Biasa

7. 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  
21 November 2003

**EXPLANATORY NOTE ON ITEM 6 ON THE AGENDA**

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

Ordinary Resolution 8 (under item 6 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 6 DARI AGENDA  
Resolusi tertakluk kepada Seksyen 132D Akta Syarikat, 1965*

*Resolusi Biasa 8 (di bawah perkara 6 di atas), jika diluluskan, akan memberikan para Pengarah Syarikat ini, daripada tarikh Mesyuarat Agung Tahunan 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 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 perlantikan 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, barang perlantikan tersebut hendaklah dimeterikan dengan cap 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 perlantikan proksi yang dibuat di dalam Malaysia tidak perlu disaksikan. Perlantikan proksi yang dibuat di luar Malaysia mestilah disahkan oleh Peguam, Penyaksi Awam, Konsul atau Majistret.*

## Statement Accompanying Notice of Annual General Meeting

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 2003 and the details of the Directors standing for re-election at the Eleventh Annual General Meeting of Edaran Digital Systems Berhad.

### 1. Directors standing for re-election:

- i Dato' Idrus Zainol
- ii Bistamam Ramli
- iii Dato' Hj Abdul Hamid Mustapha
- iv Dato' Abdul Malek Ahmad Shazili

### 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 2003:

Name of Directors	Appointment	Attendance
Tan Sri Dato' Tajudin Ramli	01/06/92	6/6
Dato' Idrus Zainol	01/06/92	6/6
Dato' Abdul Halim Abdullah	15/12/00	6/6
Bistamam Ramli	15/12/00	6/6
Mohd Salleh Lamsah	15/12/00	6/6
Mohd Shu'aib Ishak	15/12/00	6/6
Shaifubahrim Mohd Saleh	15/12/00	5/6
Datuk Emam Mohd Haniff Emam Mohd Hussain	30/10/01	6/6

[A total of six (6) Board meetings were held during the financial year ended 30 June 2003.]

### 3. Details of Board meetings held

Date	Time	Venue
22/08/02	2.30 p.m.	Board Room, 23rd Floor, Menara TR 161B Jalan Ampang, 50450 Kuala Lumpur
26/08/02	9.30 a.m.	Board Room, 23rd Floor, Menara TR 161B Jalan Ampang, 50450 Kuala Lumpur
23/10/02	2.30 p.m.	Board Room, 23rd Floor, Menara TR 161B Jalan Ampang, 50450 Kuala Lumpur
26/02/03	2.30 p.m.	Board Room, 23rd Floor, Menara TR 161B Jalan Ampang, 50450 Kuala Lumpur
20/05/03	2.30 p.m.	Board Room, 23rd Floor, Menara TR 161B Jalan Ampang, 50450 Kuala Lumpur
26/06/03	10.00 a.m.	Board Room, 32 Jalan 1/76C Desa Pandan 55100 Kuala Lumpur

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

<b>DATO' IDRUS ZAINOL</b>	Non-Independent Non-Executive Director
<b>BISTAMAM RAMLI</b>	Non-Independent Non-Executive Director
<b>DATO' HJ ABDUL HAMID MUSTAPHA</b>	Independent Non-Executive Director
<b>DATO' ABDUL MALEK AHMAD SHAZILI</b>	Independent Non-Executive Director

The profile of the Directors who are standing for re-election are set out on pages 11 to 14 of the Annual Report.

## Penyata yang disertakan Bersama Notis Mesyuarat Agung Tahunan

Berikut adalah butir-butir mengenai mesyuarat-mesyuarat Lembaga Pengarah yang telah diadakan dan kehadiran para Pengarah di mesyuarat-mesyuarat berkenaan dalam tahun kewangan berakhir pada 30 Jun 2003 dan maklumat berkenaan para Pengarah yang akan dilantik semula di Mesyuarat Agung Tahunan Edaran Digital Systems Berhad yang Ke-Sebelas.

1. Para Pengarah yang akan dilantik semula

- i Dato' Idrus Zainol
- ii Bistamam Ramli
- iii Dato' Hj Abdul Hamid Mustapha
- iv Dato' Abdul Malek Ahmad Shazili

2. Kehadiran para Pengarah di mesyuarat Lembaga Pengarah

Nama Para Pengarah	Dilantik	Kehadiran
Tan Sri Dato' Tajudin Ramli	01/06/92	6/6
Dato' Idrus Zainol	01/06/92	6/6
Dato' Abdul Halim Abdullah	15/12/00	6/6
Bistamam Ramli	15/12/00	6/6
Mohd Salleh Lamsah	15/12/00	6/6
Mohd Shu'aib Ishak	15/12/00	6/6
Shaifubahrim Mohd Saleh	15/12/00	5/6
Datuk Emam Mohd Haniff Emam Mohd Hussain	30/10/01	6/6

[Jumlah keseluruhan mesyuarat Lembaga Pengarah untuk tahun berakhir 30 Jun 2003 adalah enam (6)]

3. Butir-butir mesyuarat Lembaga Pengarah yang diadakan

Tarikh	Masa	Tempat
22/08/02	2.30 petang	Bilik Mesyuarat, Tingkat 23, Menara TR 161B Jalan Ampang 50450 Kuala Lumpur
26/08/02	9.30 pagi	Bilik Mesyuarat, Tingkat 23, Menara TR 161B Jalan Ampang 50450 Kuala Lumpur
23/10/02	2.30 petang	Bilik Mesyuarat, Tingkat 23, Menara TR 161B Jalan Ampang 50450 Kuala Lumpur
26/02/03	2.30 petang	Bilik Mesyuarat, Tingkat 23, Menara TR 161B Jalan Ampang 50450 Kuala Lumpur
20/05/03	2.30 petang	Bilik Mesyuarat, Tingkat 23, Menara TR 161B Jalan Ampang 50450 Kuala Lumpur
26/06/03	10.00 pagi	Bilik Mesyuarat, 32 Jalan 1/76C Desa Pandan 55100 Kuala Lumpur

4. Keterangan terperinci para Pengarah yang akan dilantik semula

DATO' IDRUS ZAINOL	Pengarah Bukan Bebas Bukan Eksekutif
BISTAMAM RAMLI	Pengarah Bukan Bebas Bukan Eksekutif
DATO' HJ ABDUL HAMID MUSTAPHA	Pengarah Bebas Bukan Eksekutif
DATO' ABDUL MALEK AHMAD SHAZILI	Pengarah Bebas Bukan Eksekutif

Profil para Pengarah yang menawarkan diri untuk pemilihan semula dibentangkan di muka surat 11 hingga 14 Laporan Tahunan.



# Corporate Information

## Maklumat Korporat

### BOARD OF DIRECTORS

#### LEMBAGA PENGARAH

- **Tan Sri Dato' Tajudin Ramli**  
Chairman *Pengerusi*  
Non-Independent Non-Executive Director  
*Pengarah Bukan Bebas Bukan Eksekutif*
- **Mohd Shu'aib Ishak**  
Executive Director *Pengarah Eksekutif*
- **Datuk Emam Mohd Haniff  
Emam Mohd Hussain**  
Senior Independent Non-Executive Director  
*Pengarah Bebas Kanan 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*
- **Dato' Idrus Zainol**  
Non-Independent Non-Executive Director  
*Pengarah Bukan Bebas Bukan Eksekutif*
- **Shaifubahrim Mohd Saleh**  
Independent Non-Executive Director  
*Pengarah Bebas Bukan Eksekutif*
- **Dato' Hj Abdul Hamid Mustapha**  
Independent Non-Executive Director  
*Pengarah Bebas Bukan Eksekutif*
- **Dato' Hj Abdul Malek Ahmad Shazili**  
Independent Non-Executive Director  
*Pengarah Bebas Bukan Eksekutif*

### 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 Bebas Kanan Bukan Eksekutif*
- **Bistamam Ramli**  
Non-Independent Non-Executive Director  
*Pengarah Bukan 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: 03-2168 8596

### MANAGEMENT OFFICE

#### PEJABAT URUSAN

No. 32, Jalan 1/76C  
Desa Pandan  
55100 Kuala Lumpur  
Tel: 03-9206 7200  
Fax: 03-9284 3531

### 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*

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

**Mohd Shu'aib Ishak**

Executive Director *Pengarah Eksekutif*

**Datuk Emam Mohd Haniff Emam Mohd Hussain**

Senior Independent Non-Executive Director *Pengarah Bebas Kanan 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*

**Dato' Idrus Zainol**

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

**Shaifubahrim Mohd Saleh**

Independent Non-Executive Director *Pengarah Bebas Bukan Eksekutif*

**Dato' Hj Abdul Hamid Mustapha**

Independent Non-Executive Director *Pengarah Bebas Bukan Eksekutif*

**Dato' Abdul Malek Ahmad Shazili**

Independent Non-Executive Director *Pengarah Bebas Bukan Eksekutif*

**Rizana Mohamad Daud**

Company Secretary *Setiausaha Syarikat*

Tan Sri Dato' Tajudin Ramli



Mohd Shu'aib Ishak



Datuk Emam  
Mohd Haniff  
Emam Mohd Hussain



Bistamam Ramli



Dato' Abdul Halim  
Abdullah



Dato' Idrus Zainol



Shaifubahrim  
Mohd Saleh



Rizana Mohamad  
Daud

• **Dato' Hj Abdul Hamid Mustapha**  
(Not featured in photograph *Tidak ada dalam gambar*)

• **Dato' Abdul Malek Ahmad Shazili**  
(Not featured in photograph *Tidak ada dalam gambar*)

# Profile of Directors



## TAN SRI DATO' TAJUDIN RAMLI

**Chairman  
Non-Independent Non-Executive Director**

Tan Sri Dato' Tajudin Ramli, a Non-Independent Director, was appointed to the Board on 1 June 1992 and was subsequently appointed the Non-Executive Chairman of the Company on 15 December 2000. On 3 October 2001, he was appointed a member of the Remuneration Committee. Tan Sri Dato' Tajudin is a Malaysian aged 57. He graduated from the University of Malaya with a Bachelor of Economics degree and has been involved in various industries, the more significant of which are banking, telecommunications, transportation and tourism.

### *Pengerusi Pengarah Bukan Bebas Bukan Eksekutif*

*Tan Sri Dato' Tajudin Ramli, berusia 57 tahun, adalah Pengarah Bukan Bebas Syarikat yang menganggotai Lembaga Pengarah pada 1 Jun 1992. Beliau ialah warganegara Malaysia. Beliau telah dilantik sebagai Pengerusi Bukan Eksekutif pada 15 Disember 2000 dan seterusnya menjadi Ahli Jawatankuasa Imbuan pada 3 Oktober 2001. Tan Sri Dato' Tajudin berkelulusan Ijazah Sarjana Muda Ekonomi dari Universiti Malaya, mempunyai pengalaman luas dalam pelbagai bidang industri terutamanya industri perbankan, telekomunikasi, pengangkutan dan pelancongan.*

## MOHD SHU'AIB ISHAK

**Executive Director**

Mohd Shu'aib Ishak, aged 44, was appointed as the Executive Director of the Company on 15 December 2000. Mohd Shu'aib, a Malaysian, obtained a degree in Electrical Engineering from the University of Technology Malaysia. He has more than 20 years experience in the telecommunications industry since his employment with Jabatan Telekom Malaysia in 1982. He was attached to Electroscon (M) Sdn Bhd and KYM Industries Sdn Bhd before being appointed as General Manager cum Director of Edaran Communications Sdn Bhd (ECOMM) on 24 January 1991.



### *Pengarah Eksekutif*

*Mohd Shu'aib Ishak, berusia 44 tahun, telah dilantik sebagai Pengarah Eksekutif Syarikat pada 15 Disember 2000. Mohd Shu'aib, seorang warganegara Malaysia, memiliki Ijazah Kejuruteraan Elektrik dari Universiti Teknologi Malaysia. Beliau mempunyai pengalaman lebih 20 tahun di dalam industri telekomunikasi setelah mula berkhidmat di Jabatan Telekom Malaysia pada tahun 1982. Beliau pernah bertugas di syarikat Electroscon (M) Sdn Bhd dan KYM Industries Sdn Bhd sebelum dilantik sebagai Pengurus Besar merangkap Pengarah Edaran Communications (ECOMM) pada 24 Januari 1991.*

## Profil Lembaga Pengarah

### **Pengarah Bebas Kanan Bukan Eksekutif**

*Datuk Emam Mohd Haniff Emam Mohd Hussain, seorang warganegara Malaysia berumur 61 tahun telah dilantik sebagai Pengarah EDARAN pada 30 Oktober 2001. Beliau, kemudiannya telah dilantik sebagai Pengarah Bebas Kanan Bukan Eksekutif dan ahli Jawatankuasa Audit pada 22 Ogos 2002. Datuk Emam Mohd Haniff memperolehi Ijazah Sarjana Muda Sastera (Kepujian) dari Universiti Malaya pada tahun 1966. Beliau pernah bertugas di Kementerian Luar Negeri dan berkhidmat di dalam pelbagai jawatan di beberapa perwakilan diplomatik Malaysia di luar negara. Datuk Emam Mohd Haniff adalah Duta Besar Malaysia ke Pakistan (1983-1986), Duta Besar Malaysia ke Filipina (1987-1991) dan Pesuruhjaya Tinggi ke Singapura (1992-1997).*

### **DATUK EMAM MOHD HANIFF EMAM MOHD HUSSAIN**

#### **Senior Independent Non-Executive Director**

Datuk Emam Mohd Haniff Emam Mohd Hussain, a Malaysian, aged 61, was appointed a Director of EDARAN on 30 October 2001. He was subsequently appointed Senior Independent Non-Executive Director and a member of the Audit Committee on 22 August 2002. Datuk Emam Mohd Haniff obtained a Bachelor of Arts (Hons) degree from the University of Malaya in 1966. He was assigned to the Ministry of Foreign Affairs and has served in various capacities both at home and in Malaysian diplomatic missions overseas. In the later years of his service, Datuk Emam Mohd Haniff was the Malaysian Ambassador to Pakistan (1983-1986), Ambassador to Philippines (1987-1991) and the High Commissioner to Singapore (1992-1997).



### **BISTAMAM RAMLI**

#### **Non-Independent Non-Executive Director**

Bistamam Ramli, a Malaysian, was appointed a Director of the Company on 15 December 2000 and subsequently, as member of the Audit Committee on 15 August 2001. On 3 October 2001, he was appointed Chairman of the Remuneration Committee and in the following year on 22 August 2002, he was appointed Chairman of the Risk Management Committee. Aged 41, he is a Fellow Member of the Chartered Association of Certified Accountants. Bistamam was previously attached to Celcom (M) Sdn Bhd, Technology Resources Industries Bhd, Bank Negara Malaysia and Ernst & Young.

### **Pengarah Bukan Bebas Bukan Eksekutif**

*Bistamam Ramli, seorang warganegara Malaysia, telah dilantik sebagai Pengarah Syarikat pada 15 Disember 2000. Bistamam juga telah dilantik sebagai Ahli Jawatankuasa Audit pada 15 Ogos 2001. Pada 3 Oktober 2001, beliau telah dilantik sebagai Pengerusi Jawatankuasa Imbuhan dan pada 22 Ogos 2002 sebagai Pengerusi Jawatankuasa Pengurusan Risiko. Berusia 41 tahun, beliau merupakan Ahli Fellow Chartered Association of Certified Accountants. Bistamam, sebelum ini pernah berkhidmat dengan Celcom (M) Sdn Bhd, Technology Resources Industries Bhd, Bank Negara Malaysia dan Ernst & Young.*

## Profile of Directors

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### **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 was later appointed Chairman of the Audit and Nominating Committees on 3 October 2001. Aged 57, Dato' Abdul Halim holds a Bachelor of Arts (Hons) degree from the University of Malaya. He has served various departments within the Malaysian Government and his last position was State Secretary of Penang (1992-1994). In 1994, after his retirement from the Government service, Dato' Abdul Halim was appointed the Executive Director of Technology Resources Properties Sdn Bhd until 8 June 2000.



#### ***Pengarah Bebas Bukan Eksekutif***

*Dato' Abdul Halim Abdullah, seorang warganegara Malaysia, telah dilantik ke Lembaga Pengarah EDARAN pada 15 Disember 2000. Beliau, kemudiannya dilantik sebagai Pengerusi Jawatankuasa Audit dan Jawatankuasa Pencalonan pada 3 Oktober 2001. Berusia 57 tahun, Dato' Abdul Halim adalah pemegang Ijazah Sarjana Muda Sastera (Kepujian) dari Universiti Malaya. Beliau telah berkhidmat di pelbagai jabatan dalam Kerajaan dan jawatan terakhirnya ialah Setiausaha Kerajaan Negeri Pulau Pinang (1992-1994). Pada tahun 1994, selepas persaraan beliau daripada perkhidmatan Kerajaan, Dato' Abdul Halim telah dilantik sebagai Pengarah Eksekutif Technology Resources Properties Sdn Bhd sehingga 8 Jun 2000.*



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### **DATO' IDRUS ZAINOL**

#### **Non-Independent Non-Executive Director**

Dato' Idrus Zainol, a Malaysian, was appointed to the Board of EDARAN on 1 June 1992. Dato' Idrus was subsequently appointed a member of the Remuneration and Nominating Committees on 3 October 2001. Aged 59, he is also the Executive Chairman and Chief Executive Officer of Cendanasari Insurance Brokers Sdn Bhd.

#### ***Pengarah Bukan Bebas Bukan Eksekutif***

*Dato' Idrus Zainol, seorang warganegara Malaysia, telah dilantik menganggotai Lembaga Pengarah EDARAN pada 1 Jun 1992. Dato' Idrus juga telah dilantik sebagai Ahli Jawatankuasa Imbuan dan Jawatankuasa Pencalonan pada 3 Oktober 2001. Berusia 59 tahun, beliau kini ialah Pengerusi Eksekutif dan Ketua Pegawai Eksekutif Cendanasari Insurance Brokers Sdn Bhd.*

## Profil Lembaga Pengarah



### **SHAIFUBAHRIM MOHD SALEH**

#### **Independent Non-Executive Director**

Shaifubahrim Mohd Saleh, a Malaysian, was appointed to the Board of EDARAN on 15 December 2000. He was later appointed a member of the Audit and Nominating Committees on 3 October 2001. Aged 44, Shaifubahrim holds a Bachelor of Science (Hons) degree in Computer Science and Management from the University of Science Malaysia (USM). Over the last 20 years he has been involved in the ICT industry, particularly in its development in Malaysia and Asian region. He has served several multinational organizations including IBM, Oracle, Logica and Data General. He was formerly the Managing Director of Cisco System (Malaysia) Sdn Bhd (Cisco Malaysia) and Chairman of PIKOM (1997-1998). He is currently a member of the Board and Audit Committees of the Multimedia Super Corridor (MSC) project, a member of Penang K-ICT Council as well as an advisor to PIKOM. Shaifubahrim is presently a Senior Partner in Prichett Rummler-Brache Malaysia & Brunei. He is also the Chairman and the CEO of Frontech Solutions Sdn Bhd.

#### **Pengarah Bebas Bukan Eksekutif**

*Shaifubahrim Mohd Saleh, seorang warganegara Malaysia, telah dilantik menduduki Lembaga Pengarah EDARAN pada 15 Disember 2000. Beliau, kemudiannya telah dilantik sebagai Ahli Jawatankuasa Audit dan Jawatankuasa Pencalonan pada 3 Oktober 2001. Berusia 44 tahun, Shaifubahrim adalah pemegang Ijazah Sarjana Muda Sains (Kepujian) dalam bidang Sains Komputer dan Pengurusan dari Universiti Sains Malaysia (USM). Beliau telah melibatkan diri sejak 20 tahun lalu dalam membangunkan ICT di Malaysia dan rantau Asia. Beliau pernah berkhidmat dengan beberapa syarikat multinasional termasuk IBM, Oracle, Logica dan Data General. Beliau juga adalah bekas Pengarah Urusan Cisco Malaysia dan Pengerusi PIKOM (1997-1998). Beliau kini merupakan Ahli Lembaga dan Jawatankuasa Audit projek MSC, ahli Majlis K-ICT Pulau Pinang dan juga Penasihat PIKOM. Shaifubahrim kini ialah Rakankongsi Kanan Prichett Rummler-Brache Malaysia & Brunei dan juga Pengerusi merangkap Ketua Pegawai Eksekutif Frontech Solutions Sdn Bhd.*

### **DATO' HJ ABDUL HAMID MUSTAPHA**

#### **Independent Non-Executive Director**

Dato' Hj Abdul Hamid Mustapha, a Malaysian, aged 57, was appointed to the Board of EDARAN on 6 November 2003. He graduated with a Bachelor of Arts degree from the University of Malaya in 1971. Dato' Hj Abdul Hamid has served the Royal Malaysian Police Force in various capacities since 1971 until his retirement as the Commissioner of Police, Director of Public Order and Internal Security in 2002.

#### **Pengarah Bebas Bukan Eksekutif**

*Dato' Hj Abdul Hamid Mustapha, warganegara Malaysia, telah dilantik ke Lembaga Pengarah EDARAN pada 6 November 2003. Berusia 57 tahun, beliau adalah pemegang ijazah Sarjana Muda Sastera dari Universiti Malaya. Dato' Hj Abdul Hamid telah berkhidmat dengan Polis Diraja Malaysia dan menjawat pelbagai pangkat dari tahun 1971 sehingga beliau bersara sebagai Pesuruhjaya Polis, Pengarah Jabatan Keselamatan Dalam Negeri dan Ketenteraman Awam pada tahun 2002.*

### **DATO' ABDUL MALEK AHMAD SHAZILI**

#### **Independent Non-Executive Director**

Dato' Abdul Malek Ahmad Shazili, a Malaysian, aged 56, was appointed as a Director of EDARAN on 6 November 2003. He holds a Bachelor of Arts (Hons) from the University of Malaya and a Master's degree in Public Administration from the American University, Washington DC. Dato' Abdul Malek has served Pos Malaysia Berhad in various capacities since 1972 until his retirement as the Chief Executive Officer in 2002.

#### **Pengarah Bebas Bukan Eksekutif**

*Dato' Abdul Malek Ahmad Shazili, warganegara Malaysia, telah dilantik ke Lembaga Pengarah EDARAN pada 6 November 2003. Berusia 56 tahun, beliau adalah pemegang Ijazah Sarjana Muda Sastera (Kepujian) dari Universiti Malaya dan Ijazah Sarjana Pentadbiran Awam dari American University, Washington DC. Dato' Abdul Malek telah berkhidmat di Pos Malaysia Berhad dengan memegang pelbagai jawatan dari 1972 sehingga beliau bersara sebagai Ketua Pegawai Eksekutif pada tahun 2002.*





## Audit Committee *Jawatankuasa Audit*

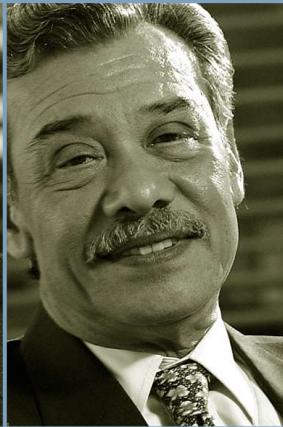
**DATO' ABDUL HALIM  
ABDULLAH**

Independent Non-Executive Director  
*Pengarah Bebas Bukan Eksekutif*



**DATUK EMAM MOHD HANIFF  
EMAM MOHD HUSSAIN**

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



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



**BISTAMAM RAMLI**

Independent Non-Executive Director  
*Pengarah Bebas Bukan Eksekutif*



**SHAIFUBAHRIM  
MOHD SALEH**

# Audit Committee

## A. REPORT OF THE AUDIT COMMITTEE

The Board of Directors is pleased to present the Report of the Audit Committee for the financial year ended 30 June 2003.

### 1. Composition

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

Name	Position
DATO' ABDUL HALIM ABDULLAH (Independent Non-Executive Director)	Chairman
DATUK EMAM MOHD HANIFF EMAM MOHD HUSSAIN (Senior Independent Non-Executive Director)	Member
BISTAMAM RAMLI (Non-Independent Non-Executive Director)	Member
SHAIFUBAHRIM MOHD SALEH (Independent Non-Executive Director)	Member

### 2. Activities

Four (4) Audit Committee meetings were held in the financial year and details of attendance of the Committee members are as follows:-

Member	Attendance
DATO' ABDUL HALIM ABDULLAH	4/4
DATUK EMAM MOHD HANIFF EMAM MOHD HUSSAIN	4/4
BISTAMAM RAMLI	4/4
SHAIFUBAHRIM MOHD SALEH	3/4

Details of Audit Committee meetings held:

No.	Date	Time
04-02	22 August 2002	10.00 a.m.
05-02	23 October 2002	10.00 a.m.
01-03	26 February 2003	10.00 a.m.
02-03	19 May 2003	3.00 p.m.

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

- The Internal Audit Reports for the year;
- The Internal Auditors' Annual Audit Plan;
- The draft announcements to the Kuala Lumpur Stock Exchange on the quarterly report of the Group for the financial quarters ended 30 September 2002, 31 December 2002, 31 March 2003 and 30 June 2003;
- The draft audited financial statements of the Company and the Group for the financial year ended 30 June 2003;

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.

### 3. Internal Audit Function

The Audit Committee is supported by an independent Group Internal Audit Department. The Audit Committee is aware of the fact that an independent and adequately resourced internal

## Jawatankuasa Audit

### A. LAPORAN JAWATANKUASA AUDIT

Lembaga Pengarah dengan sukacitanya menyampaikan Laporan Jawatankuasa Audit bagi tahun kewangan berakhir 30 Jun 2003.

#### 1. Komposisi

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

<b>Nama</b>	<b>Jawatan</b>
DATO' ABDUL HALIM ABDULLAH (Pengarah Bebas Bukan Eksekutif)	Pengerusi
DATUK EMAM MOHD HANIFF EMAM MOHD HUSSAIN (Pengarah Bebas Kanan Bukan Eksekutif)	Ahli
BISTAMAM RAMLI (Pengarah Bebas Bukan Eksekutif)	Ahli
SHAIFUBAHRIM MOHD SALEH (Pengarah Bebas Bukan Eksekutif)	Ahli

#### 2. Aktiviti-aktiviti

Jawatankuasa Audit telah bersidang sebanyak empat (4) kali sepanjang tahun kewangan dan butir-butir kehadiran Ahli-ahli Jawatankuasa adalah seperti berikut:-

<b>Ahli</b>	<b>Kehadiran</b>
DATO' ABDUL HALIM ABDULLAH	4/4
DATUK EMAM MOHD HANIFF EMAM MOHD HUSSAIN	4/4
BISTAMAM RAMLI	4/4
SHAIFUBAHRIM MOHD SALEH	3/4

Butir-butir mesyuarat Jawatankuasa Audit yang telah diadakan:

<b>No.</b>	<b>Tarikh</b>	<b>Masa</b>
04-02	22 Ogos 2002	10.00 pagi
05-02	23 Oktober 2002	10.00 pagi
01-03	26 Februari 2003	10.00 pagi
02-03	19 Mei 2003	3.00 petang

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

- Laporan Audit Dalaman;
- Perancangan Tahunan Audit Dalaman;
- Draf pengumuman-pengumuman kepada Bursa Saham Kuala Lumpur mengenai laporan suku tahun kewangan berakhir pada 30 September 2002, 31 Disember 2002, 31 Mac 2003 dan 30 Jun 2003;
- Draf beraudit penyata-penyata kewangan Syarikat dan Kumpulan bagi tahun kewangan berakhir 30 Jun 2003.

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.

#### 3. Jabatan Audit Dalaman

Jawatankuasa Audit dibantu oleh Jabatan Audit Dalaman Kumpulan yang bebas. Jawatankuasa

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 Group 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.

## **B. TERMS OF REFERENCE OF THE AUDIT COMMITTEE**

### **1. 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.

### **2. 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.

### **3. Quorum of Meetings**

The majority of members present must be Independent Directors.

### **4. 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 the meetings only at the invitation of the Committee.

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

### **5. Frequency of Meetings**

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

### **6. Functions of the Audit Committee**

- 6.1 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;

*Audit menyedari kepentingan jabatan audit dalaman yang bebas dengan sumber yang lengkap bagi mendapatkan jaminan yang diperlukan untuk system kawalan dalaman yang berkesan.*

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

## **B. TERMA-TERMA RUJUKAN JAWATANKUASA AUDIT**

### **1. Komposisi 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 daripada kalangan ahli Jawatankuasa tersebut dan mestilah seorang Pengarah Bebas Bukan Eksekutif.*

### **2. 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.*

### **3. Korum Mesyuarat**

*Majoriti ahli yang hadir mestilah terdiri daripada Pengarah Bebas.*

### **4. 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.*

### **5. Kekerapan Mesyuarat**

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

### **6. Tugas dan Tanggungjawab Jawatankuasa Audit**

- 6.1 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 system kawalan dalaman;

- (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;
- 6.2 To recommend the nomination of a person or persons as External Auditor;
- 6.3 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;
- 6.4 To consider the major findings of internal investigations and Management's response thereto;
- 6.5 To consider other topics as defined by the Board from time to time; and
- 6.6 To support, whenever deemed necessary, the internal audit activities.

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

## 7. Access

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

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

## 8. 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.

- (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 utama perakaunan;
    - (ii) peristiwa penting dan luarbiasa; dan
    - (iii) pematuhan dasar perakaunan dan lain-lain kehendak perundangan;
  - (h) mana-mana urusanniaga melibatkan pihak-pihak berkaitan dan situasi konflik dalam kepentingan yang mungkin timbul di dalam Syarikat atau Kumpulan termasuk mana-mana urusanniaga, tatacara atau perjalanan tatacara yang menimbulkan persoalan tentang kejujuran dan ketulusan pihak Pengurusan;
  - (i) surat perletakan jawatan daripada Juruaudit Luar Syarikat;
  - (j) samada terdapat alasan (disokong dengan sebab yang kukuh) untuk mempercayai bahawa Juruaudit Luar Syarikat tidak sesuai untuk perlantikan semula;
  - (k) surat Pengurusan daripada juruaudit luar dan tindak balas pihak pengurusan terhadapnya;
  - (l) penilaian prestasi ahli di dalam fungsi audit dalaman;
  - (m) perlantikan atau penamatan perkhidmatan kakitangan kanan di dalam fungsi audit dalaman; dan
  - (n) perlantikan dan bayaran khidmat juruaudit luar setiap tahun;
- 6.2 Mengesyorkan pencalonan mana-mana individu sebagai juruaudit luar;
- 6.3 Dimaklumkan mengenai perletakan jawatan kakitangan audit dalaman dan memberi peluang kepada ahli kakitangan yang meletak jawatan tersebut untuk memberikan alasan, jika perlu;
- 6.4 Mempertimbangkan hasil siasatan dalaman yang besar dan tindak balas pihak pengurusan terhadapnya;
- 6.5 Mempertimbangkan perkara-perkara lain yang dijelaskan oleh Lembaga Pengarah dari masa ke semasa; dan
- 6.6 Menyokong, jika dianggap perlu, aktiviti-aktiviti audit dalaman.

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

## 7. Akses

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

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

## 8. 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.

**ORGANISATION STRUCTURE**  
**STRUKTUR ORGANISASI**



**edaran**

**EDARAN DIGITAL SYSTEMS BERHAD**



“Over the next 18 to 24 months, our focus will be on enhancing and revitalising our human resources and operational strengths of the Group. We will consolidate to sustain profitability and reposition for effective growth.”

## Chairman's Message *Perutusan Pengerusi*



“Dalam tempoh 18 hingga 24 bulan akan datang, tumpuan kita adalah untuk meningkatkan dan menyemarak lagi semangat kerja kakitangan dan kekuatan operasi Kumpulan. Kita akan menyatukan operasi bagi mengekalkan keuntungan dan mengukuhkan kedudukan untuk pertumbuhan efektif.”

# Repositioning in a Changing Environment

*Valued Shareholders and Partners,*

**On behalf of the Board of Directors and Management of EDARAN, I am happy to share that your Company has withstood a challenging year within the ICT industry and managed to minimise the negative effects of an uncertain market.**

## **Financial Review**

Against the backdrop of a difficult business environment, your Company demonstrated perseverance and determination. Group revenue for FY2003 increased 12.5% to RM197.1 million from RM175.1 million in FY2002. Gross profit was recorded at RM17.5 million for the year under review. The Group has however taken prudent measures in recognition of the Company's doubtful debts and has made a provision of RM32.5 million. As such the Group reported a loss of RM38 million for FY2003. Notwithstanding, the Company has taken and is continuing to take the necessary steps to recover its doubtful debts.

## **Consolidating and Adapting to A Changing Environment**

The Company is entering exciting times and we will see industries and corporations adjusting to the changing environment. EDARAN aims to reposition, adapt and strengthen itself to embrace long term sustainable growth. Over the next 18 to 24 months, our focus will be on enhancing and revitalising the people and operational strengths of the Group. We will consolidate to sustain profitability and reposition for effective growth.

We believe that in an increasingly service-oriented business environment, the ICT needs of organisations will evolve. The Company recognises that there are strengths within the Group that will enable EDARAN to optimise prospective opportunities. While the Company seeks out new business opportunities, it will continue to grow the Company's strengths in its traditional businesses particularly its systems integration and maintenance services. The provision of professional yet personalised, quality maintenance service has been the hallmark of EDARAN and it is the Company's intention to capitalise on this strength to maintain its proven track record in customer service.

### **Increasing Productivity and Proficiency**

In its efforts to address the increasingly intense competition, EDARAN has undertaken several initiatives to increase the Company's productivity and efficiency. These initiatives include adopting better cost control measures, increasing the training scope and hours for our employees and encouraging them to be multi-skilled. The Company also undertook a right sizing exercise in the manner of a voluntary separation scheme which saw a reduction in staff numbers by 35% in January 2003. Going forward, the Group will persevere in improving its operational processes and systems to revitalise and reenergise the Group.

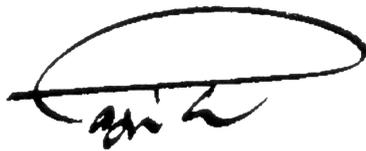
### **Toward a Culture of Commitment and Achievement - A Culture of Success**

I believe that fundamental to a successful reinvention of your Company is the establishment and practice of a desired corporate and business culture. Therefore, as EDARAN repositions itself, it will persevere in reinforcing positive attributes and good values in the Company's work culture. It remains the goal of the Group to establish a corporate culture that is characterised by a higher level of commitment, stronger determination, greater cohesiveness and teamwork and, most of all, discipline and good ethics.

### **Appreciation**

In closing, I would like to express my sincere and heartfelt appreciation to all stakeholder groups of EDARAN - our valued customers, our bankers, business partners, employees and shareholders, who have in their respective capacities, continued to encourage and support the growth of the Company.

*Wassalam & selamat sejahtera*



**Tajudin Ramli**  
CHAIRMAN

# Mengukuhkan kedudukan dalam menerajui arus perubahan

*Para pemegang saham dan  
rakan niaga yang dihargai,*

**Bagi pihak Lembaga Pengarah dan Pengurusan EDARAN, saya gembira untuk menyatakan bahawa Syarikat kita telah berjaya mengharungi tahun yang sungguh mencabar di dalam industri Maklumat, Komunikasi dan Teknologi (ICT) dan berjaya mengurangkan kesan-kesan negatif daripada keadaan pasaran yang tidak menentu.**

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## **Kajian Kewangan**

Disebalik persekitaran perniagaan yang sukar, Syarikat kita telah menunjukkan tahap kesungguhan dan ketahanan yang tinggi. Pendapatan Kumpulan dalam tahun kewangan 2003 telah meningkat sebanyak 12.5% kepada RM197.1 juta daripada RM175.1 juta dalam tahun kewangan 2002. Keuntungan kasar sebanyak RM17.5 juta telah berjaya diraih dalam tahun di bawah kajian. Kumpulan telah mengambil langkah-langkah berhemat ketika mengiktiraf hutang ragu syarikat dengan membuat peruntukan sebanyak RM32.5 juta. Peruntukan itu menyebabkan Kumpulan telah mencatatkan kerugian sebanyak RM38 juta bagi tahun kewangan 2003. Meskipun begitu, Syarikat telah dan terus mengambil langkah-langkah perlu untuk memperoleh semula hutang-hutang ragu.

## **Penyatuan dan Menerapkan Diri Kepada Perubahan Persekitaran**

Syarikat kini berada dalam satu tempoh masa yang menggalakkan dan kita akan menyaksikan industri-industri dan syarikat-syarikat menyesuaikan diri mereka kepada perubahan persekitaran. EDARAN menyasarkan dirinya ke arah memposisikan semula kedudukan, menerapkan perubahan dan mengukuhkan kedudukan dalam menghadapi pertumbuhan berkekalan dalam tempoh jangka panjang. Dalam tempoh 18 hingga 24 bulan akan datang, tumpuan kita adalah meningkatkan dan menyemarak lagi semangat kerja kakitangan dan kekuatan operasi Kumpulan. Kita akan menyatukan operasi bagi mengekalkan keuntungan dan mengukuhkan kedudukan untuk pertumbuhan efektif.

Kita percaya dalam persekitaran perniagaan berorientasikan perkhidmatan yang semakin meningkat, keperluan ICT dalam sesebuah organisasi akan mengalami satu perkembangan. Syarikat menyedari terdapatnya kekuatan dalam Kumpulan yang akan membolehkan EDARAN mengoptimalkan peluang-peluang yang bakal muncul. Ketika Syarikat mencari

peluang-peluang perniagaan yang baru, ia akan terus mengembangkan kekuatannya dalam perniagaan tradisi terutamanya penyatuan sistem dan perkhidmatan pembaikan. EDARAN telahpun dikenali melalui perkhidmatannya yang profesional tetapi lebih personal selain perkhidmatan pembaikan berkualiti. Hasrat Syarikat ialah untuk menggunakan kekuatan ini untuk mengekalkan rekod pencapaiannya yang telahpun terbukti dalam perkhidmatan pelanggan.

### **Meningkatkan Produktiviti dan Kecekapan**

Dalam usahanya menghadapi persaingan yang sengit, EDARAN telah melaksanakan beberapa inisiatif untuk meningkatkan skop dan tempoh masa latihan pekerja-pekerja kami dan menggalakkan mereka untuk memiliki kepakaran yang pelbagai. Syarikat juga melaksanakan usaha memiliki saiz kerja operasi yang tepat melalui skim pemberhentian sukarela yang menyaksikan pengurangan bilangan kakitangan sebanyak 35% pada bulan Januari 2003. Dalam melangkah ke hadapan, Kumpulan akan kekal untuk meningkatkan lagi proses operasi dan sistem untuk mencergaskan dan menguatkan Kumpulan.

### **Kearah Memupuk Budaya yang Komited dan Kecemerlangan - Satu Budaya Kejayaan**

Saya percaya asas terhadap kejayaan membentuk semula syarikat kita adalah pemupukan dan pengamalan budaya perniagaan dan korporat yang diingini. Sehubungan itu, dalam EDARAN memposisikan semula dirinya, ia akan berusaha mengukuhkan semula sumbangan yang positif dan nilai-nilai baik dalam budaya kerja syarikat. Matlamat berterusan Kumpulan adalah membentuk budaya korporat yang berdasarkan ciri-ciri tahap komitmen yang tinggi, keazaman yang kuat, kerja berpasukan dan kepaduan yang kuat dan yang lebih penting adalah berdisiplin dan mempunyai etika yang baik.

### **Penghargaan**

Sebagai mengakhiri kata, saya ingin merakamkan penghargaan setulus dan seikhlas hati kepada kesemua pihak-pihak berkepentingan terhadap EDARAN - para pelanggan, pengusaha bank, rakan niaga, pekerja dan pemegang saham dalam apa juga bidang tugas mereka yang terus menggalakkan dan menyokong pertumbuhan Syarikat.

*Wassalam & selamat sejahtera*



Tajudin Ramli  
PENERUSI

## OPERATIONS REVIEW

The last financial year for Edaran Digital Systems Berhad (EDARAN) has largely been one of consolidation. Underlying this strategy to strengthen and grow the company was a keener focus on the company's core business - systems integration and the development of innovative smart solutions. SIDIC Technology, EDARAN's newest operating entity has continued to show potential as the demand for the integration of smart technologies into ICT applications grow.

### Edaran Komputer Sdn Bhd (EKOM)

EKOM is an IT solutions and services provider which focuses on the implementation and maintenance of computer systems. Its core business activity is systems integration and its competitive advantage lies in its deep understanding of the needs of clients that seek its services to competently handle the complexities of their IT systems. Hence it has continued to keep a track record of providing sound guidance and assistance to clients in their selection of IT solutions and products.

EKOM has supplied and installed a wide range of products including mainframe systems, servers, personal computers and printer products. EKOM has worked with and represented products of major suppliers like NEC, IBM, Hewlett Packard, Fujitsu, Sun, Microsoft, Oracle, Cisco and Novell to name a few.

EKOM sustained growth over the last financial year on the back of prevailing long term projects and secured sales totaling RM40 million despite the negative effects on the local ICT industry brought on by the outbreak of war in Iraq and the SARS epidemic.

The company was busy with Phase III of Kastam Diraja Malaysia's (KDRM) equipment and application services installation and anticipates the completion of this final phase in October 2003. With that KDRM would have completed its national roll out of its 'Sistem Perkastaman', 'Sistem Pencegahan' and 'Sistem Cukai Dalaman' at all points of entry and in its Klang Valley offices. Sales related to the entire KDRM project has totalled RM156 million but even more gratifying is the role EKOM has played in contributing to the efficiency and progress of an important government agency.

KDRM joins the list of valued and successfully serviced Clients of EKOM which includes UiTM, Kementerian Pendidikan, Tenaga Nasional Berhad, Jabatan Keselamatan & Kesihatan Pekerja, Perbadanan Perpustakaan Awam Melaka and Perbadanan Sumber Manusia Berhad, to name a few.

Maintenance represents an important and critical part of the services provided by EKOM and in this area, the company has secured several renewal of maintenance contracts from the Jabatan Perdana Menteri, Jabatan Kimia, Majlis Bandaraya Shah Alam and Majlis Perbandaran Kuantan. EKOM has also recently secured a nationwide maintenance contract worth RM31 million from KDRM.

EKOM remains optimistic about the next financial year given its active participation in tender bids towards the second half of the year in review.

## SIDIC Technology Sdn Bhd (SIDIC)

SIDIC, the Group's newest addition to its stable since February 2002 brings EDARAN closer to its goal of becoming a total technology solutions provider. Its principle activities revolve around developing, innovating and providing secure end-to-end smart solutions as well as integrating them into ICT applications.

Smart technologies over a short period of time, have evolved from smart cards to a range of smart devices, tags, readers, controllers as well as encryption and biometrics, all of which are revolutionising the development of smart solutions.

Its range of products are broadly categorised under three areas which include:

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

Combined, all three areas of services work towards providing customers with a secure, smart and efficient IT solutions infrastructure needed for today's growing e-business environment. More and more IT solutions are prioritising security of access control systems, efficient authentication of data, confidentiality and end-to-end security protection for both service providers and users.

Over the last financial year, SIDIC's focus has continued to be on the development and provision of better security in its smart solutions. And as organisations consolidate and merge, SIDIC has also perceptively focused on developing solutions that afford better automation capabilities so that businesses may achieve improvement in processes. SIDIC also recognises that businesses will increasingly need smart IT solutions that maximise efficiencies of shared resources .



Although SIDIC's services have impacted the private sector in the main, it has begun to position itself as one of the prime solutions provider within the government sector. Major achievements within the private sector include SIDIC's involvement in MyKad, the multi purpose card project initiated most recently by the Malaysian government. As the country continues to emphasise a K-economy, there is a growing trend of IT driven government projects such as the development of smart campuses, intelligent buildings and kiosks. SIDIC recognises good potential in such an environment and aims to seek out opportunities to introduce its innovative services.



## Elitemac Resources Sdn Bhd (EMAC)

## Edaran Communications Sdn Bhd (ECOMM)

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EDARAN DIGITAL SYSTEMS BERHAD

EMAC is principally an investment holding and service company that specialises in the provisioning, installation, commissioning and maintenance of power supply equipment for the telecommunications sector. In addition, EMAC provides consultancy services and training on power systems requirement.

ECOMM, in turn is a wholly owned subsidiary of EMAC that focuses on the provisioning, installation, commissioning, integration and maintenance of telecommunication equipment and related services.

Between EMAC and ECOMM, they have made impactful inroads into the telecommunications sector and garnered extensive expertise and experience in the provisioning, commissioning and maintenance of telecommunications related equipment and systems.

There has been considerable shifts and changes within the domestic telecommunications scene over the past 12 to 18 months. While the sector saw substantial consolidation of telecommunication services providers, the sector has also seen the entrance of new service providers such as Atlas One, Asia Space.Com and MITV. These newcomers signal the growing broadband and internet market.

Within this prevailing climate of change and as telecommunication companies reengineer and reinvent themselves post their merger exercises, EMAC and ECOMM will continue to seek opportunities to offer their services. The company will also leverage the close working relationships established over the years with major equipment vendors like Ericsson, Siemens, HP and IBM who will continue to be actively involved in the major telecommunication companies, to seek out new business opportunities in the changing environment.

As market dynamics begin to reshape the telecommunications sector, EMAC and ECOMM has also begun to review its business strategy to maximize opportunities within this sector. That includes tapping cross selling opportunities within the EDARAN Group; mainly EKOM and SIDIC.



## TINJAUAN OPERASI

Tahun kewangan Edaran Digital Systems Berhad (EDARAN) yang lepas, sebahagian besarnya merupakan tempoh penyatuan. Apa yang dijadikan sandaran strategi untuk mengukuh dan mengembangkan syarikat adalah tumpuan lebih kepada perniagaan terasnya - penyatuan sistem dan pembangunan penyelesaian pintar yang inovatif (SIDIC). Teknologi SIDIC, entiti operasi terbaru EDARAN terus menunjukkan potensi dalam menyatu teknologi-teknologi pintar dalam aplikasi-aplikasi ICT yang berkembang.

### Edaran Komputer Sdn Bhd (EKOM)

EKOM merupakan penyedia penyelesaian dan perkhidmatan IT yang menumpukan kepada pelaksanaan dan penyelenggaraan sistem komputer. Kegiatan perniagaan teras adalah penyatuan sistem dan kelebihan bersaing bergantung kepada kefahaman mendalam terhadap keperluan pelanggan yang berkehendakkan perkhidmatan cekap dalam mengendalikan sistem IT mereka yang kompleks. Sehubungan itu, syarikat perlu mengekalkan rekod pencapaian dalam menyediakan bimbingan yang baik dan membantu pelanggan dalam pemilihan penyelesaian dan produk IT.

EKOM telah membekalkan dan memasang serangkaian luas produk termasuk sistem kerangka utama (*main frame*), pelayan (*servers*), komputer peribadi dan produk pencetak. EKOM telah bekerja bersama dan juga menjadi wakil produk keluaran pembekal-pembekal utama antaranya termasuk NEC, IBM, Hewlett Packard, Fujitsu, Sun, Microsoft, Oracle, Cisco dan Novell.

EKOM telah berupaya mengekalkan pertumbuhannya sepanjang tahun kewangan lalu melalui projek jangka panjang dan memperoleh jualan berjumlah RM40 juta meskipun terdapat kesan negatif yang timbul daripada perang Iraq dan wabak SARS ke atas industri ICT tempatan.

Syarikat telah melaksanakan projek pemasangan peralatan dan aplikasi perkhidmatan Kastam Diraja Malaysia (KDRM) Fasa III dengan pesat dan fasa yang terakhir ini dijangka selesai pada bulan Oktober 2003. Dengan fasa berkenaan, KDRM akan siap pelaksanaan peringkat nasionalnya 'Sistem Perkastaman', 'Sistem Pencegahan' dan 'Sistem Cukai Dalam' di setiap pintu masuk dan di pejabat-pejabatnya di Lembah Klang. Projek KDRM mempunyai jumlah nilai jualan sebanyak RM156 juta tetapi apa yang lebih penting adalah peranan EKOM dalam menyumbang kepada kecekapan dan kemajuan sebuah agensi kerajaan yang penting.

KDRM merupakan antara pelanggan penting yang perkhidmatan juga dikendalikan dengan jayanya oleh EKOM selain UiTM, Kementerian Pendidikan, Tenaga Nasional Berhad, Jabatan Keselamatan & Kesihatan Pekerja, Perbadanan Perpustakaan Awam Melaka dan Perbadanan Sumber Manusia Berhad.

Penyelenggaraan merupakan perkhidmatan yang penting dan kritikal yang disediakan oleh EKOM yang mana Syarikat telah memperoleh beberapa pembaharuan kontrak penyelenggaraan dari Jabatan Perdana Menteri, Jabatan Kimia, Majlis Bandaraya Shah Alam dan Majlis Perbandaran Kuantan. EKOM, baru-baru ini telah meraih kontrak penyelenggaraan KDRM bagi seluruh negara bernilai RM31 juta.

EKOM tetap optimistik terhadap pencapaiannya pada tahun kewangan akan datang berdasarkan penyertaannya yang aktif dalam bida-bida tender bagi tempoh setengah tahun kedua dalam kajian.

## SIDIC Technology Sdn Bhd (SIDIC)

SIDIC, merupakan syarikat terbaru di bawah Kumpulan sejak bulan Februari 2002 yang menjadikan EDARAN semakin hampir kepada matlamatnya untuk menjadi penyedia penyelesaian teknologi menyeluruh. Kegiatan utamanya berlegar di sekitar memajukan, melaksanakan pembaharuan (innovating) dan menyediakan penyelesaian pintar yang terjamin sepenuhnya (end-to-end) dan juga menyatukannya dengan aplikasi-aplikasi ICT.

Teknologi-teknologi pintar dalam masa yang singkat telah berkembang daripada kad pintar kepada serangkaian peranti pintar, label, 'readers', dan 'controller' dan juga inkripsi (encryption) dan biometrik, kesemuanya merupakan penyelesaian pintar yang terhasil daripada proses revolusi.

Rangkaian produk-produknya dikategorikan secara menyeluruh di bawah tiga bidang termasuk:

- Penyelesaian Terjamin Bersepadu (ISS)
- Penyelesaian Pengurusan Terasing (RMS)
- Penyelesaian Gaya Hidup Pintar (SLKS)

Kesemua tiga bidang kerja ini mampu menyediakan infrastruktur penyelesaian IT yang terjamin, pintar dan cekap bagi persekitaran pertumbuhan 'e-business' atau e-niaga masa kini. Kini semakin banyak penyelesaian IT menjadi keutamaan dalam keselamatan sistem kawalan akses, kecekapan mengesahkan kesahihan data, kerahsiaan dan perlindungan sekuriti sepenuhnya (end-to-end) bagi kedua-dua para penyedia perkhidmatan dan pengguna.

Sepanjang tahun kewangan yang lalu, SIDIC terus menumpukan kepada pembangunan dan peruntukan keselamatan lebih baik dalam penyelesaian pintarnya. Sebagai sesebuah organisasi dalam proses penyatuan dan penggabungan operasinya, SIDIC menumpukan kepada pembangunan penyelesaian yang mampu memudahkan keupayaan-keupayaan automasi supaya dapat memajukan tahap proses dalam perniagaan. SIDIC juga menyedari bahawa terdapat peningkatan dalam keperluan penyelesaian IT yang pintar dalam perniagaan yang mampu memaksimumkan kecekapan perkongsian sumber.

Meskipun perkhidmatan SIDIC telah memberi kesan kepada sektor swasta, ia juga mulai menempatkan diri di antara penyedia penyelesaian utama dalam sektor kerajaan. Pencapaian terbesar dalam sektor swasta termasuk penglibatan SIDIC dalam MyKad, projek kad pelbagai guna yang dirintis oleh Kerajaan Malaysia baru-baru ini.



Memandangkan negara terus menekankan kepada K-ekonomi, terdapat peningkatan dalam pelaksanaan projek-projek kerajaan berteraskan penggunaan IT seperti pembangunan kampus-kampus pintar, bangunan pintar dan kiosk. SIDIC menyedari terdapat potensi baik dalam persekitaran berkenaan dan menyasar usaha mencari peluang-peluang untuk memperkenalkan perkhidmatan-perkhidmatan pembaharuannya.



## Elitemac Resources Sdn Bhd (EMAC)

## Edaran Communications Sdn Bhd (ECOMM)

EMAC merupakan syarikat pegangan pelaburan dan juga syarikat perkhidmatan khusus dalam penyediaan, pemasangan, pentauliahan dan penyelenggaraan peralatan pembekalan kuasa dalam sektor telekomunikasi. EMAC, juga menyediakan perkhidmatan perundingan dan latihan dalam keperluan dalam sistem kuasa.

ECOMM, pula merupakan anak syarikat milik penuh EMAC yang menumpukan kepada penyediaan, pemasangan, pentauliahan, integrasi dan penyelenggaraan peralatan telekomunikasi dan perkhidmatan yang berkaitan.

EMAC dan ECOMM telah memberikan kesan besar dalam sektor telekomunikasi dan dapat mengumpulkan kepakaran dan pengalaman yang luas dalam penyediaan, pentauliahan dan penyelenggaraan sistem dan peralatan telekomunikasi.

Terdapat banyak perubahan dalam sektor telekomunikasi domestik sepanjang 12 hingga 18 bulan yang lalu. Sektor tersebut yang mengalami penyatuan para penyedia perkhidmatan telekomunikasi dan juga menyaksikan kemasukan penyedia perkhidmatan yang baru seperti Atlas One, Asia Space.Com dan MITV. Kehadiran pendatang-pendatang baru menandakan pertumbuhan dalam pasaran jalur lebar (broadband) dan internet.

Dalam persekitaran yang sedang berubah dan syarikat-syarikat telekomunikasi sedang mengatur dan membentuk semula operasi selepas proses penggabungan, EMAC dan ECOMM akan terus mencari peluang-peluang untuk menawar perkhidmatan mereka. Syarikat itu juga akan menggunakan hubungan kerja erat yang terjalin dalam tahun-tahun sebelumnya dengan penjual peralatan utama seperti Ericsson, Siemens, HP dan IBM untuk terus melibatkan dengan aktif dalam syarikat-syarikat telekomunikasi utama di dalam meraih peluang-peluang perniagaan baru dalam persekitaran yang berubah.

Ketika sektor telekomunikasi dibentuk semula oleh kewujudan pasaran yang dinamik, EMAC dan ECOMM turut mulai mengkaji strategi perniagaan untuk memaksimumkan peluang-peluang dalam sektor berkenaan. Ianya termasuk mengaut peluang daripada penjualan bersilang dalam Kumpulan EDARAN; terutamanya EKOM dan SIDIC.

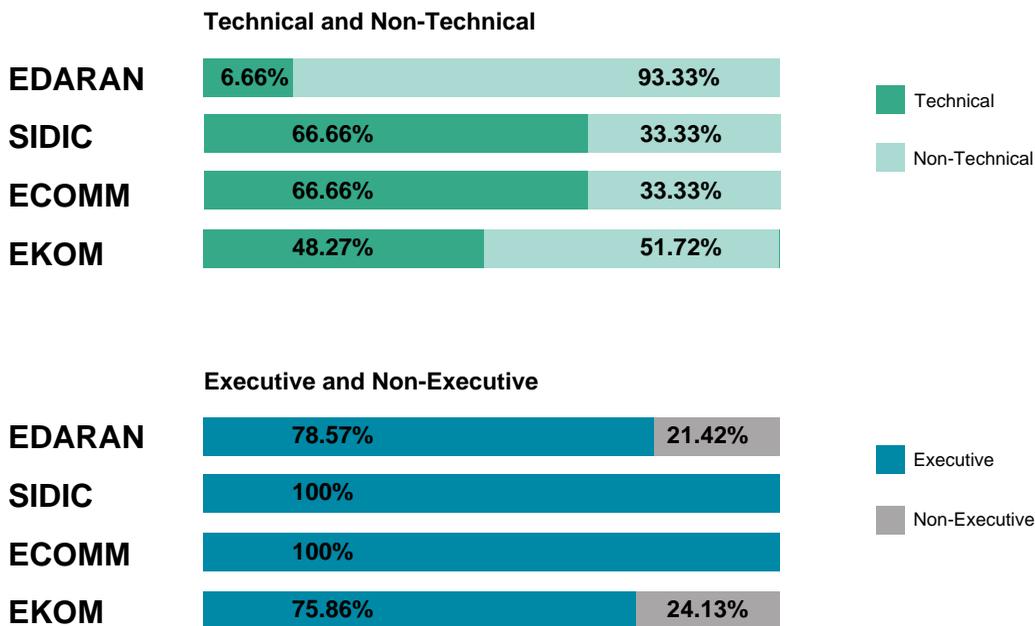


## HUMAN RESOURCES

The Group has a total of 84 staff members as at June 2003 (138 in 2002), serving at the following offices of EDARAN:

- Desa Pandan (Head Office);
- Sungai Petani (Northern Region);
- Kuantan (Eastern Region);
- Johor Bahru (Southern Region);
- Kuching (Sarawak);
- Kota Kinabalu (Sabah);
- Putrajaya and KLIA Sepang (Other sites).

The breakdown of personnel as at June 2003 was as follows:



### MANAGEMENT

Mohd Salleh Lamsah retired as the Managing Director on 30 June 2003 after serving the Group for more than 15 years.

In the interim, the Chairman of the Risk Management Committee and the Executive Director will manage the Group until the Board decides otherwise.

### TRAINING & DEVELOPMENT

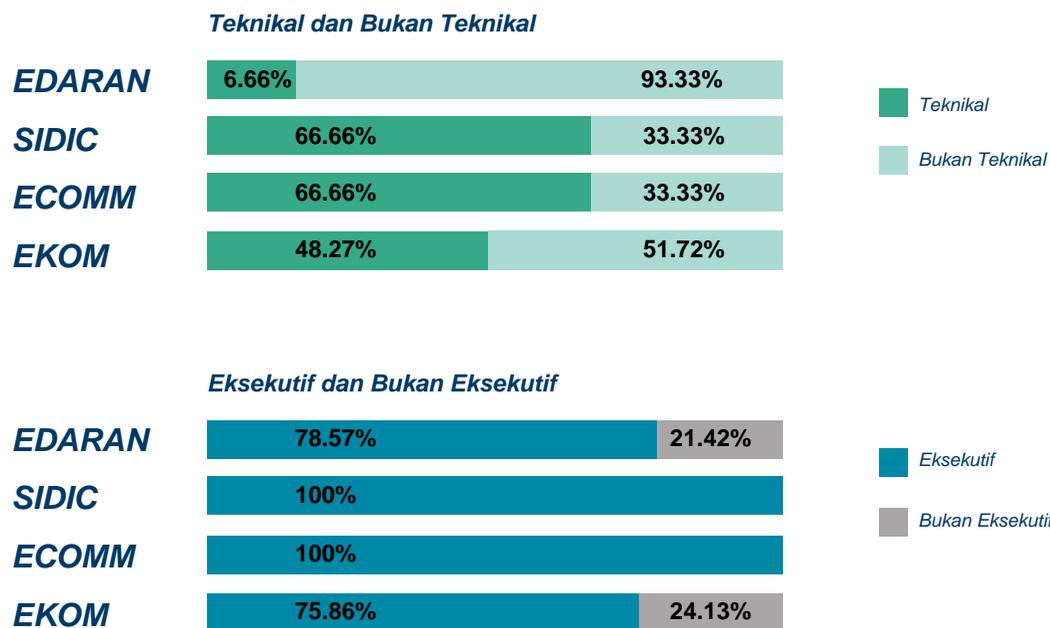
For the period July 2002 to June 2003, a total of 359 training days have been recorded, translating to an average of 4.27 days per employee. This accounts for both technical and non-technical trainings organised inside and outside Malaysia.

## SUMBER MANUSIA

Kumpulan ini mempunyai seramai 84 orang kakitangan pada Jun 2003 (138 pada 2002), yang sedang memberi perkhidmatan di pejabat-pejabat EDARAN yang berikut:

- Desa Pandan (Ibu Pejabat);
- Sungai Petani (Kawasan Utara);
- Kuantan (Kawasan Timur);
- Johor Bahru (Kawasan Selatan);
- Kuching (Sarawak);
- Kota Kinabalu (Sabah);
- Putrajaya and KLIA Sepang (Lain-lain tempat).

Pecahan kakitangan pada Jun 2003 adalah seperti berikut:



### PENGURUSAN

Mohd Salleh Lamsah telah bersara dari jawatan Pengarah Urusan Kumpulan pada 30 Jun 2003 setelah berkhidmat lebih daripada 15 tahun di dalam Kumpulan. Sementara itu, Pengerusi Jawatankuasa Pengurusan Risiko dan Pengarah Eksekutif Kumpulan akan menerajui pengurusan kumpulan sehingga Lembaga mengambil keputusan lain.

### LATIHAN & PEMBANGUNAN

Dari Julai 2002 hingga Jun 2003, sejumlah 359 hari latihan telah dijalankan dan puratanya adalah 4.27 hari bagi setiap pekerja. Ini mengambilkira latihan teknikal dan bukan teknikal yang diadakan di dalam dan di luar negara.

## Edaran Komputer Issues Commercial Papers of RM100 Million

**29 August 2002**

Edaran Komputer Sdn Bhd entered into agreements with the Facility Agent and Underwriters, Malaysian International Merchant Bankers Berhad (MIMB) and Affin Discount Berhad on 29 August 2002 to issue RM100,000,000 Murabahah Medium Term Notes and Murabahah Commercial Papers.

The funds were utilised to finance selected Government projects undertaken by Edaran Komputer Sdn Bhd.

■ *Guest of Honour, Tan Sri Dato' Abdul Halil Mutalib, the Director General of Royal Malaysian Customs witnessing the signing of the agreement. MIMB was represented by Dr Sheikh Awab Sheikh Abod, Affin Discount Berhad by Wan Kamarul Zaman Wan Yaacob and EDARAN by Managing Director Encik Mohd Salleh Lamsah.*



■ *Tetamu Kehormat, Ketua Pengarah Kastam Diraja Malaysia Tan Sri Dato' Abdul Halil Mutalib, sedang menyaksikan pemeterian perjanjian. MIMB diwakili oleh Dr Sheikh Awab Sheikh Abod, Affin Discount Berhad oleh Wan Kamarul Zaman Wan Yaacob dan Edaran oleh Pengarah Urusannya, Encik Mohd Salleh Lamsah.*

## Edaran Komputer Menerbitkan RM100 Juta Kertas Komersial

**29 Ogos 2002**

Edaran Komputer Sdn Bhd telah memeterai perjanjian dengan agen kemudahan dan penaja jamin, Malaysian International Merchant Bankers Berhad (MIMB) dan Affin Discount Berhad pada 29 Ogos 2002 untuk menerbitkan Kertas Komersial dan Nota Berjangka Sederhana Murabahah bernilai RM100,000,000.

Dana itu digunakan untuk membiayai projek-projek Kerajaan terpilih yang dikendalikan oleh Edaran Komputer Sdn Bhd.



## Pertandingan Golf 'Diraja' di UiTM

**2 & 3 September 2002**

Edaran Komputer telah menyertai Pertandingan Golf Antara Universiti Yang Ke 30 pada 2 dan 3 September 2002, anjuran Universiti Teknologi MARA (UiTM) dengan menaja hadiah-hadiah dan cenderamata. Para peserta pertandingan termasuk Tetamu Kehormat Diraja, DYMM Seri Paduka Baginda Yang Dipertuan Agong, Tuanku Syed Sirajuddin Ibni Almarhum Tuanku Syed Putra Jamalullail.

## 'Royal' Golf Tournament at UiTM

**2 & 3 September 2002**

Edaran Komputer Sdn Bhd participated in the 30th Inter-Varsity Golf Tournament on 2 and 3 September 2002, organized by University of Technology MARA (UiTM) through a sponsorship of prizes and gifts. Players included no less than Royal-Guest-of-Honour, DYMM Seri Paduka Baginda Yang Dipertuan Agong, Tuanku Syed Sirajuddin Ibni Almarhum Tuanku Syed Putra Jamalullail.

■ *DYMM Tuanku Syed Sirajuddin Jamalullail on his way to the tee-off point.*

■ *DYMM Tuanku Syed Sirajuddin Jamalullail berangkat ke tempat 'tee-off'.*

## SIDIC Launches Smart Card

**16 October 2002**

What better starting point than home base for SIDIC's new smart card? SIDIC's latest smart product was officially launched on 16 October 2002. All EDARAN employees were issued with their personalised smart card that provided authorised access to the offices. SIDIC has since successfully marketed this product to several organisations.



■ The Management and staff proudly displaying their SIDIC smart cards after the official product launch.

## SIDIC Melancarkan Kad Pintar

**16 Oktober 2002**

Produk pintar terbaru SIDIC telah dilancarkan secara rasminya pada 16 Oktober 2002. Kesemua pekerja EDARAN telah diberikan kad pintar peribadi masing-masing untuk memberikan akses masuk dalam pejabat. SIDIC, sejak itu telah berjaya memasarkan produk berkenaan kepada beberapa organisasi.

■ Pihak pengurusan dan pekerja EDARAN dengan bangganya menunjukkan kad pintar SIDIC masing-masing selepas pelancaran rasmi produk itu.

## Harmony and Team Building

**29 September 2002**

Members of the staff took a break from the office on 29 September 2002 to foster greater harmony and better team spirit not only among themselves but also with their families. The rejuvenating surroundings of the Forest Reserve Institute of Malaysia (FRIM) provided an ideal venue for the day.



## Harmoni dan Semangat Berpasukan

**29 September 2002**

Kakitangan 'berehat' daripada kerja-kerja harian mereka pada 29 September 2002 untuk meningkatkan lagi keharmonian dan semangat berpasukan bukan hanya di kalangan mereka tetapi juga bersama keluarga masing-masing.

Keadaan persekitaran Institut Kajian Hutan Malaysia (FRIM) yang kehijauan dan menyegarkan menawar tempat yang paling ideal untuk hari itu.



## EDARAN's Tenth Annual General Meeting

**17 December 2002**

The Company's 10th AGM was successfully held on 17 December 2002 at Istana Hotel, Kuala Lumpur. All resolutions were carried by the shareholders.

## Mesyuarat Agung Tahunan EDARAN Yang Ke-10

**17 Disember 2002**

Mesyuarat Agung Tahunan Syarikat Yang Ke-10, bertempat di Hotel Istana Kuala Lumpur, telah berlangsung dengan sempurna pada 17 Disember, 2003. Semua resolusi telah diluluskan oleh para pemegang saham.

## SIDIC Technology at INTAN Exhibition

**6 January 2003**

SIDIC Technology Sdn Bhd had the opportunity to display its products and capabilities at an exhibition organised by INTAN in conjunction with the opening of its new building, IMATEC which was officiated by the Prime Minister, YAB Dato' Seri Dr. Mahathir Mohamad on 6 January 2003.



■ *SIDIC Technology's General Manager, Encik Hamzah Ismail, briefing the Prime Minister about the Knowledge Information Organiser (KIO), an auto receptionist system.*



■ *Pengurus Besar SIDIC Teknologi, Encik Hamzah Ismail, memberikan penjelasan kepada Perdana Menteri tentang Pengurus Maklumat Pengetahuan (KIO), sebuah sistem penyambut tamu automatik.*

## SIDIC Technology di Pameran INTAN

**6 Januari 2003**

SIDIC Technology Sdn Bhd berpeluang mempamerkan produk-produk dan keupayaannya di sebuah pameran anjuran INTAN sempena pembukaan rasmi bangunan baru IMATEC oleh Perdana Menteri, YAB Dato' Seri Dr. Mahathir Mohamad pada 6 Januari 2003.

## EDARAN Right Sizes for Growth

**January 2003**

In January 2003, the Group offered a Voluntary Separation Scheme company wide, in an effort to increase the productivity of the Company. The separation programme was a first for the Company and was successfully and smoothly completed. 35 per cent of the employees opted for the scheme.

## EDARAN Menyusun Saiz Operasi

**Januari 2003**

Pada Januari 2003, Kumpulan telah menawarkan Skim Pemberhentian Sukarela secara menyeluruh untuk meningkatkan produktiviti EDARAN. Program pemberhentian ini yang pertama kali diadakan, berjaya mencapai matlamat dan berjalan lancar. Sejumlah 35 peratus daripada pekerja-pekerja Syarikat telah menyertai skim itu.

## KDRM - EDARAN Golf Challenge

**13 April 2003**

The Company organised a friendly golf challenge with Kastam Diraja Malaysia at Tropicana Golf & Country Club on 13 April 2003.

## Pertandingan Golf KDRM - EDARAN

**13 April 2003**

Syarikat telah menganjurkan Pertandingan Golf Persahabatan dengan Kastam Diraja Malaysia di Tropicana Golf & Country Club pada 13 April 2003.

## Recognition of Capabilities

**15 April 2003**

SIDIC Technology received a vote of confidence when it was selected by INTAN on 15 April 2003 to be on the panel of trainers for the Malaysian Technical Cooperation Programme(MTCP). The month long training programme included a visit to the premises of SIDIC.

## Pengiktirafan Keupayaan

**15 April 2003**

SIDIC Technology telah diberikan pengiktirafan apabila ia dipilih oleh INTAN pada 15 April 2003 untuk menyertai panel pelatih-pelatih Program Kerjasama Teknikal Malaysia (MTCP). Program latihan selama sebulan meliputi lawatan ke premis SIDIC.

## Edaran Komputer Receives NEC Award

**31 May 2003**

Edaran Komputer Sdn Bhd was presented a Special Project Recognition Award by NEC Computers Malaysia Sdn Bhd at the latter's Annual Achievers' Nite on 31 May 2003. Edaran Komputer was among the 11 companies which received awards in appreciation of their commitment and support in delivering NEC solutions to the local market.

## Edaran Komputer Menerima Anugerah NEC

**31 Mei 2003**

Edaran Komputer Sdn Bhd telah diberi Anugerah Pengiktirafan Projek Khas oleh NEC Computers Malaysia Sdn Bhd di Malam Pencapai Tahunan NEC pada 31 Mei 2003. Edaran Komputer adalah di antara 11 syarikat-syarikat yang telah menerima anugerah sebagai penghargaan terhadap komitmen dan sokongan dalam mempromosikan penyelesaian NEC ke pasaran tempatan.



**Financial Highlights**  
*Maklumat Kewangan*

## 2003 FINANCIAL HIGHLIGHTS

### GROUP FIVE YEARS FINANCIAL DATA

	2003 (RM'000)	2002 (RM'000)	2001 (RM'000)	2000 (RM'000)	1999 (RM'000)
<b>INCOME STATEMENT</b>					
Revenue	197,056	175,089	116,931	87,308	123,684
(Loss)/Profit before interest, depreciation and taxation	(31,242)	24,186	20,812	19,181	18,069
Depreciation	(1,698)	(1,835)	(1,260)	(1,597)	(1,515)
Interest	(3,992)	(1,361)	(2,686)	(3,135)	(4,031)
(Loss)/Profit before taxation	(36,932)	20,990	16,866	14,449	12,523
Taxation	(1,076)	(5,853)	(5,173)	(4,684)	(227)
Profit after taxation	(38,008)	15,137	11,693	9,765	12,296
(Loss)/Gross Earnings per share (sen)	(61.55)*	34.98*	39.15**	44.37*	38.46*
(Loss) Net Earnings per share (sen)	(63.35)*	25.23*	27.14**	29.99*	37.76*
Net Dividend per share (sen)	-	7.50	7.20	-	-

### BALANCE SHEET

Shareholders' Funds	55,330	97,838	87,647	41,295	N/A
Paid-Up Share Capital	60,000	60,000	60,000	32,564	N/A
Net Tangible Assets	55,330	97,838	87,647	41,295	N/A
Net Current Assets	56,010	82,999	72,427	30,230	N/A
Total Assets	172,500	233,267	168,732	117,672	N/A
Fixed Assets - Net Book Value	24,179	16,565	15,337	15,022	N/A
Capital Expenditure	9,342	3,097	2,723	634	N/A
Long Term Debts	25,119	1,298	974	4,632	N/A
Debts Equity Ratio	1.43	0.32	0.03	0.53	N/A
Net Tangible Assets per share (sen)	0.92	1.63	1.46	1.27	N/A

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

\*\*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.

## MAKLUMAT KEWANGAN 2003

### DATA KEWANGAN KUMPULAN LIMA TAHUN

	2003 (RM'000)	2002 (RM'000)	2001 (RM'000)	2000 (RM'000)	1999 (RM'000)
<b>PENYATA PENDAPATAN</b>					
<i>Pendapatan</i>	197,056	175,089	116,931	87,308	123,684
<i>(Kerugian)/Keuntungan sebelum faedah, susutnilai dan cukai</i>	(31,242)	24,186	20,812	19,181	18,069
<i>Susutnilai</i>	(1,698)	(1,835)	(1,260)	(1,597)	(1,515)
<i>Faedah</i>	(3,992)	(1,361)	(2,686)	(3,135)	(4,031)
<i>(Kerugian)/Keuntungan sebelum cukai</i>	(36,932)	20,990	16,866	14,449	12,523
<i>Cukai</i>	(1,076)	(5,853)	(5,173)	(4,684)	(227)
<i>(Kerugian)/Keuntungan selepas cukai</i>	(38,008)	15,137	11,693	9,765	12,296
<i>(Kerugian)/Keuntungan Kasar sesaham (sen)</i>	(61.55)*	34.98*	39.15**	44.37*	38.46*
<i>(Kerugian)/Keuntungan Bersih sesaham (sen)</i>	(63.35)*	25.23*	27.14**	29.99*	37.76*
<i>Dividen Bersih sesaham (sen)</i>	-	7.50	7.20	-	-

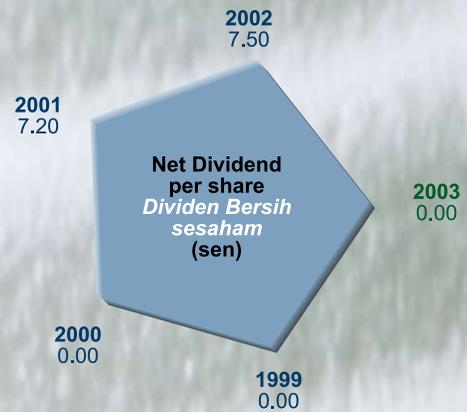
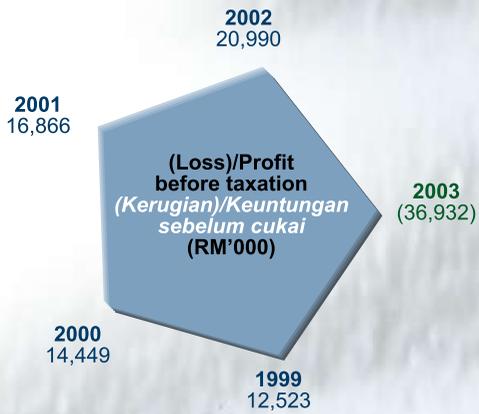
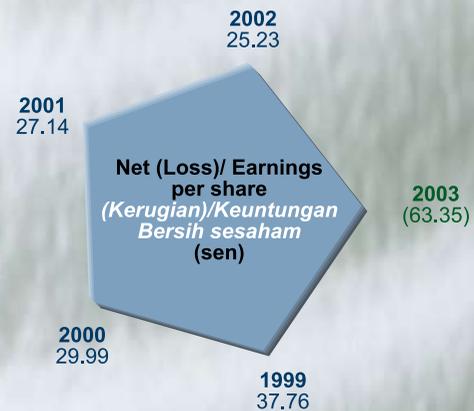
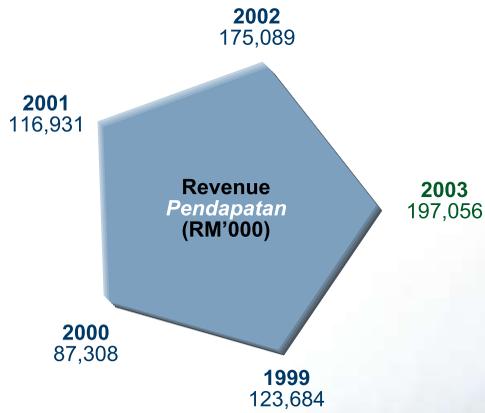
### LEMBARAN IMBANGAN

<i>Dana Pemegang Saham</i>	55,330	97,838	87,647	41,295	N/A
<i>Modal Saham Berbayar</i>	60,000	60,000	60,000	32,564	N/A
<i>Aset Bersih Ketara</i>	55,330	97,838	87,647	41,295	N/A
<i>Aset Semasa Bersih</i>	56,010	82,999	72,427	30,230	N/A
<i>Jumlah Aset</i>	172,500	233,267	168,732	117,672	N/A
<i>Aset Tetap - Nilai Buku Bersih</i>	24,179	16,565	15,337	15,022	N/A
<i>Perbelanjaan Modal</i>	9,342	3,097	2,723	634	N/A
<i>Hutang Jangka Panjang</i>	25,119	1,298	974	4,632	N/A
<i>Nisbah Hutang kepada Ekuiti</i>	1.43	0.32	0.03	0.53	N/A
<i>Aset Bersih Ketara sesaham (sen)</i>	0.92	1.63	1.46	1.27	N/A

\*Pengiraan (kerugian)/pendapatan kasar/bersih sesaham adalah dihitung berdasarkan (kerugian)/keuntungan sebelum/selepas cukai dan berdasarkan jumlah saham bernilai RM1 sesaham untuk Kumpulan.

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

2003 FINANCIAL HIGHLIGHTS / MAKLUMAT KEWANGAN 2003







## Statement on Corporate Governance

The Board of Directors is required, under paragraph 15.26 of the Kuala Lumpur Stock Exchange (KLSE) 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 11 to 14 of this Annual Report.

The Board currently has seven (7) members, comprising six (6) Non-Executive Directors and one (1) Executive Director. Three (3) of the Non-Executive Directors are independent. There is a clear division of responsibility between the Chairman, and the Executive Director, 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 was 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 Director.

#### Board Responsibilities

The Board retains full 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, major capital expenditures, budgets and corporate plans, including key policies, procedures and authority limits, are the prerogatives of the Board.

The Board meets at least four (4) times a year, with additional meetings convened as necessary. During the financial year ended 30 June 2003, the Board held six (6) Board meetings. Details of Directors' attendance at Board meetings are laid out on page 5 of this Annual Report.

The Board has an Audit Committee, which terms of reference are consistent with the KLSE Listing Requirements. The terms of reference, outlining the Audit Committee's functions and duties, and summarising the Audit Committee's activities are set out in the Audit Committee Report.

## Penyata Tadbir Urus Korporat

Di bawah Perenggan 15.26 Peraturan-peraturan Penyenaraian Bursa Saham Kuala Lumpur (BSKL), Lembaga Pengarah dikehendaki membuat penyataan 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 empat bahagian berikut:

**Bahagian 1 : Pengarah**

**Bahagian 2 : Imbuhan Pengarah**

**Bahagian 3 : Pemegang Saham**

**Bahagian 4 : Kebertanggungjawaban dan Audit**

Dalam menyediakan penyata 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 11 hingga 14 Laporan Tahunan ini.

Lembaga Pengarah kini mempunyai seramai tujuh (7) orang ahli yang terdiri daripada enam (6) orang Pengarah Bukan Eksekutif dan seorang (1) Pengarah Eksekutif. Tiga (3) daripada Pengarah Bukan Eksekutif merupakan Pengarah Bebas. Terdapat pembahagian tanggungjawab yang jelas antara Pengerusi dengan 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 Bebas Kanan Bukan Eksekutif bagi membantu mengendalikan urusan-urusan yang berkaitan dengan Syarikat yang mungkin tidak sesuai untuk diuruskan oleh Pengerusi atau Pengarah Eksekutif.

#### **Tanggungjawab Lembaga Pengarah**

Lembaga Pengarah mempunyai kawalan penuh 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, perbelanjaan modal yang utama, bajet dan rancangan korporat, termasuklah dasar-dasar utama, prosedur dan had kuasa, merupakan prerogatif Lembaga Pengarah.

Lembaga Pengarah bermesyuarat sekurang-kurangnya empat (4) kali setahun, dengan mesyuarat tambahan diadakan mengikut keperluan. Pada tahun kewangan berakhir 30 Jun 2003, Lembaga Pengarah telah mengadakan enam (6) mesyuarat Lembaga Pengarah. Keterangan mengenai kehadiran para Pengarah ke Mesyuarat-mesyuarat Lembaga Pengarah diberikan di dalam Penyata yang Disertakan Bersama Notis Mesyuarat Agung Tahunan pada mukasurat 6 Laporan Tahunan ini.

Lembaga Pengarah mempunyai sebuah Jawatankuasa Audit yang terma-terma rujukannya selaras dengan Peraturan-peraturan Penyenaraian Baru (BSKL). Terma-terma rujukan, yang menggariskan fungsi-fungsi dan tugas-tugas Jawatankuasa Audit dan ringkasan aktiviti Jawatankuasa Audit dinyatakan dalam Laporan Jawatankuasa Audit.

**Supply of Information**

The schedule for Board and Audit Committee meetings are prepared in advance. All Directors receive the agenda and a full set of Board papers prior to the meetings.

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**

The Articles of Association state that at each Annual General Meeting (AGM), one third ( $\frac{1}{3}$ ) of the Directors are required to retire from office.

All Directors shall retire from office at least once in every three (3) years and shall be eligible for re-election.

All the Directors of the Group have attended the Mandatory Accreditation Training Programme (MAP) prescribed by the KLSE.

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 as well as compliance with the regulatory requirements.

**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 16 to 21 of this Annual Report.

**Remuneration Committee**

The members, composition and responsibilities of the Remuneration Committee are laid down on pages 51 of this Annual Report.

**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.

### **Penyampaian Maklumat**

Jadual bagi mesyuarat-mesyuarat Lembaga Pengarah dan Jawatankuasa Audit disediakan lebih awal. Semua pengarah menerima agenda dan set lengkap kertas perbincangan Lembaga Pengarah sebelum mesyuarat.

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

- Semakan kewangan dan operasi, termasuk prestasi terkini 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**

Tataurus Syarikat menyatakan, dalam setiap Mesyuarat Agung Tahunan (AGM), satu pertiga ( $\frac{1}{3}$ ) daripada para pengarah akan bersara daripada memegang jawatan.

Semua pengarah akan bersara daripada jawatan sekurang-kurangnya sekali dalam setiap tiga (3) tahun, dan layak untuk dilantik semula.

Semua Pengarah Kumpulan telah menghadiri Program Mandatori Latihan Akreditasi (MAP) yang ditetapkan oleh BSKL.

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 rekod Kumpulan dan juga sebagai mematuhi keperluan-keperluan kawal selia berkanun tersebut.

### **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 16 hingga 22 dalam Laporan Tahunan ini.

### **Jawatankuasa Imbuan**

Ahli-ahli, komposisi dan tanggungjawab Jawatankuasa Imbuan dibentangkan pada mukasurat 52 dan 54 dalam Laporan Tahunan ini.

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 directorship to be filled by shareholders or the Board, candidates for all directorships in the group of companies and 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 formed 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 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)
Secretary	: Ahmad Kamal Mohd Kassim (Internal Audit Manager)

This Committee's functions include:

- To develop a risk management framework;
- To coordinate and monitor the effectiveness of the Group's risk management activities;
- To coordinate the identification of the Group's key business risks; and
- To develop and implement 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 establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing remuneration packages of individual Directors;
- To consider and recommend the level and make-up of remuneration of the Executive Directors;
- To review all benefits and entitlements of the Board of Directors on a regular basis.

Executive Directors play no part in the decisions made on their own remuneration. An individual Director concerned does not participate in the discussion on his own remuneration.

The determination of remuneration packages of Non-Executive Directors is a matter for the Board as a whole. Fees payable to Non-Executive Directors are recommended by the Board for approval of shareholders at the Annual General Meeting.

### **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 Pengarah, calon-calon untuk jawatan Pengarah yang akan diisi oleh pemegang saham atau Lembaga Pengarah, calon-calon untuk jawatan Pengarah untuk Kumpulan Syarikat, dan 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 Imbuhan, 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 ditubuhkan untuk membantu Lembaga Pengarah dalam pelaksanaan tanggungjawab pengurusan risiko dan kawalan terhadapnya.

Ahli-ahli Jawatankuasa Pengurusan Risiko adalah:-

Pengerusi	: Bistamam Ramli (Pengarah Bukan Eksekutif)
Ahli-ahli Tetap	: Mohd Shu'aib Ishak (Pengarah Eksekutif) Md Arif Hj Hasan (Ketua Pegawai Operasi) Mohd Sopiyan 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 Mohd Kassim (Pengurus Audit Dalaman)

Fungsi-fungsi Jawatankuasa ini adalah:

- Membina rangka kerja pengurusan risiko;
- Menyelaras dan menyelia keberkesanan aktiviti-aktiviti pengurusan risiko Kumpulan;
- Menyelaras proses mengenalpasti risiko-risiko utama perniagaan Kumpulan dan;
- Membina dan melaksanakan tindakan-tindakan untuk mengurangkan risiko.

## **Bahagian 2 : IMBUHAN PENGARAH**

### **Jawatankuasa Imbuhan**

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

In accordance with the 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:

	<b>Fees (RM'000)</b>	<b>Salaries &amp; Bonuses (RM'000)</b>	<b>Other Benefits (RM'000)</b>
Executive Directors	-	3,361*	94
Non-Executive Directors	170	36	133

The total remuneration of the directors for the financial year ended 30 June 2003 are as follows:

<b>Range of Remuneration</b>	<b>Number of Directors Executive</b>	<b>Number of Directors Non-Executive</b>
Below RM 50,000	-	4
RM 50,001 - RM 100,000	-	1
RM 100,001 - RM 150,000	-	1
RM 350,001 - RM 400,000	1	-
RM 3,050,001 - RM 3,100,000	1	-
	<b>2*</b>	<b>6</b>

\* Including retirement benefits payable to the retired Managing Director of the Company who was also the CEO of Edaran Komputer Sdn Bhd.

### SECTION 3: SHAREHOLDERS

#### Investor Relations and Shareholder Communication

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 provide 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. Meetings with fund managers and analysts are held as and when deemed required.

The 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 Board will provide the questioner with written answer.

For re-election of Directors, the Board will ensure that full information is disclosed in notices of meeting 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.

- Menubuhkan prosedur yang formal dan telus untuk memutuskan dasar imbuhan eksekutif dan juga pakej imbuhan bagi para Pengarah;
- Menimbang dan mencadang tahap serta pakej imbuhan bagi Pengarah Eksekutif;
- Mengkaji kesemua faedah dan kemudahan-kemudahan lain untuk Lembaga Pengarah secara berterusan.

Pengarah-pengarah Eksekutif tidak mengambil bahagian dalam perbincangan dan penetapan pakej imbuhan yang melibatkan dirinya. Setiap Pengarah tidak mengambil bahagian dalam perbincangan pakej imbuhan yang melibatkan dirinya.

Penentuan imbuhan para Pengarah Bukan Eksekutif merupakan perkara yang diputuskan oleh keseluruhan Lembaga Pengarah. Yuran yang perlu dibayar kepada Pengarah-pengarah Bukan Eksekutif dicadangkan oleh Lembaga Pengarah untuk kelulusan pemegang-pemegang saham di dalam Mesyuarat Agung Tahunan.

Selaras dengan Peraturan-peraturan Penyenaiaan 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	-	3,361 *	94
Pengarah Bukan Eksekutif	170	36	133

Jumlah imbuhan Pengarah-pengarah bagi tahun kewangan berakhir 30 Jun 2003 adalah seperti berikut:

Julat Imbuhan	Bilangan Pengarah Eksekutif	Bilangan Pengarah Bukan Eksekutif
Di bawah RM 50,000	-	4
RM 50,001 - RM 100,000	-	1
RM 100,001 - RM 150,000	-	1
RM 350,001 - RM 400,000	1	-
RM 3,050,001 - RM 3,100,000	1	-
	2 *	6

\*Termasuk ganjaran persaraan yang belum dibayar kepada Pengarah Urusan Syarikat yang bersara, yang juga merupakan bekas Ketua Pegawai Eksekutif Edaran Komputer Sdn Bhd.

### **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

## **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 in the Financial Statements of this Annual Report.

### **Internal Controls**

The Directors recognise their responsibility for the maintenance of internal control, covering financial, operational and compliance, including the risk assessment and control.

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

### **Relationship with Auditors**

The role of the Audit Committee in relation to the external auditors may be found in the Report on Audit Committee. The Company maintains a transparent relationship with its external auditors.

### **Statement of Compliance with the Best Practices of the Code**

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

This Statement is made in accordance with the Board of Directors' Resolution dated 23 October 2003.

*pengumuman yang dibuat sepanjang tahun dan melalui surat pekeliling, jika perlu. Mesyuarat dengan para pengurus dana dan penganalisis diadakan sekiranya dan apabila difikirkan perlu.*

*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, Lembaga Pengarah akan memberikan jawapan bertulis kepada penyoal.*

*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 di dalam Penyata Kewangan Laporan Tahunan ini.*

##### **Kawalan Dalaman**

*Para pengarah menyedari tanggungjawab mereka untuk mengekalkan kawalan dalaman, merangkumi kewangan, operasi dan pematuhan, termasuklah penilaian risiko dan kawalan.*

*Keterangan mengenai kawalan dalaman Kumpulan diberikan di dalam Penyata Kawalan Dalaman.*

##### **Hubungan dengan Juruaudit**

*Peranan Jawatankuasa Audit berkaitan dengan juruaudit luar boleh didapati dalam Laporan Jawatankuasa Audit. Syarikat mengekalkan hubungan yang telus dengan para juruaudit luarnya.*

##### **Pematuhan terhadap Amalan Terbaik Kod Tadbir Urus Korporat Malaysia**

*Kumpulan mematuhi sepenuhnya Prinsip dan Amalan Terbaik Kod tersebut.*

*Penyata ini disediakan selaras dengan Resolusi Lembaga Pengarah bertarikh 23 Oktober 2003.*



## Additional Compliance Statement

Para 9.25 of the KLSE Listing Requirements

### 1. Directors (as at 31 October 2003)

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 ("KSB"), a substantial shareholder of the Company.
- \* Bistamam Ramli is the brother of Tan Sri Dato' Tajudin Ramli and a Director of KSB.

The profiles of the respective directors are set out in pages 11 to 14 of this Annual Report.

### 2. Directors' Attendance at Board Meetings

Details of Directors' attendance at the Board of Directors meetings are laid out in the Statement Accompanying Notice of Annual General Meeting on page 5 of this Annual Report.

### 3. Offence (as at 31 October 2003)

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

### 4. Conflict of Interest (as at 31 October 2003)

There has been no conflict of interest between any of the Directors and the Company.

### 5. Utilisation of Listing's Proceeds (as at 31 October 2003)

Since the last financial year, the Company has utilised a further RM 1.5 million from the proceeds of the Listing allocated for Business Development. However, as at October 2003, there was still about RM 0.5 million of the proceeds not utilised. The allocated amount will include payment for consultancy and preparation for "branding & image", investment in new business activities, training, marketing and promotion of new business direction.

### 6. Share Buybacks

During the financial year, the Company did not enter into any share buy-back transactions.

### 7. Options, Warrants or Convertible Securities

There were no options, warrants or convertible securities exercised during the financial year.

### 8. American Depository Receipt (ADR) or Global Depository Receipt (GDR) Programme (as at 31 October 2003)

During the financial year, the Company did not sponsor any ADR or GDR programme.

### 9. Imposition of Sanctions and/or Penalties (as at 31 October 2003)

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

### 10. Non-Audit Fees

The amount of non-audit fees paid to the external auditors by the Group and the Company amounted to RM 23,800 and RM 18,800 respectively.

### 11. Variation in Results

There were no variations of 10% or more between the audited result and the unaudited result of the Group for the financial year ended 30 June 2003.

### 12. Profit Forecast

For the financial year ended 30 June 2003, the Group has recorded loss after tax of RM38.0 Million, as compared to the profit forecast of RM18.6 Million.

## Pernyataan Pematuhan Tambahan

Perenggan 9.25 Peraturan-Peraturan Penyenaraian BSKL

1. **Pengarah-pengarah (setakat 31 Oktober 2003)**  
*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 ("KSB"), iaitu pemegang saham utama Edaran.*
  - \* *Bistamam Ramli adalah adik kepada Tan Sri Dato' Tajudin Ramli dan pengarah Kauthar Sdn Bhd.*  
*Profil pengarah tersebut diberikan pada mukasurat 11 hingga 14 Laporan Tahunan ini.*
2. **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 5 Laporan Tahunan ini.*
3. **Kesalahan (setakat 31 Oktober 2003)**  
*Tiada pengarah yang telah disabitkan dengan sebarang kesalahan sepanjang 10 tahun yang lalu melainkan kesalahan lalulintas, jika ada.*
4. **Konflik Kepentingan (setakat 31 Oktober 2003)**  
*Tiada sebarang konflik kepentingan di antara mana-mana pengarah dan Syarikat.*
5. **Gunapakai Kutipan Penyenaraian (setakat 31 Oktober 2003)**  
*Semenjak tahun kewangan yang lalu, Syarikat telah mengguna pakai sebanyak RM 1.5 juta daripada kutipan dari skim penyenaraian untuk Pembangunan Perniagaan. Walau bagaimanapun, setakat Oktober 2003, masih terdapat sebanyak RM 0.5 juta jumlah kutipan tersebut yang masih belum digunapakai. Wang agihan tersebut adalah untuk pembayaran jururunding dan penyediaan bagi "branding & image", pelaburan di dalam aktiviti-aktiviti perniagaan baru, latihan, pemasaran dan promosi arah perniagaan baru.*
6. **Beli-Balik Saham**  
*Semasa tahun kewangan, Syarikat tidak menjalankan sebarang transaksi beli-balik saham.*
7. **Opsyen, Waran atau Sekuriti Bolehubah**  
*Tiada Opsyen, Waran atau Sekuriti Bolehubah yang dilaksanakan semasa tahun kewangan.*
8. **Program American Depository Receipt (ADR) atau Global Depository Receipt (GDR) (setakat 31 October 2003)**  
*Semasa tahun kewangan, Syarikat tidak membiayai sebarang program ADR atau GDR.*
9. **Pengenaan Sekatan dan Penalti (setakat 31 Oktober 2003)**  
*Tiada sebarang sekatan atau penalti yang telah dikenakan ke atas Syarikat dan anak-anak syarikat, para pengarah atau pengurusan oleh badan-badan pengawalseliaan yang berkenaan.*
10. **Yuran Bukan Audit**  
*Jumlah yang telah dibayar bagi yuran bukan audit kepada Juruaudit Luarnya oleh Kumpulan dan Syarikat adalah masing-masing sebanyak RM 23,800 dan RM 18,800.*
11. **Perbezaan Keputusan**  
*Jika dibandingkan antara keputusan yang telah diaudit dan belum diaudit Kumpulan bagi tahun kewangan berakhir 30 Jun 2003, tiada perbezaan yang sampai atau melebihi 10%.*
12. **Anggaran Keuntungan**  
*Bagi tahun kewangan berakhir 30 Jun 2003, Kumpulan telah mencapai Kerugian Selepas Cukai sebanyak RM 38.0 juta, berbanding dengan anggaran keuntungan sebanyak RM 18.6 juta.*

## Additional Compliance Statement

Para 9.25 of the KLSE Listing Requirements

- 13. Profit Guarantee**  
During the financial year, there were no profit guarantees given by the Company.
- 14. Material Contracts**  
There were no material contracts entered into by the Company and its subsidiaries involving Directors' and major shareholders' interests which were still subsisting as at the end of the financial year or if not then subsisting, entered into since the end of the previous financial year.
- 15. Revaluation Policy on Landed Properties**  
The Company has adopted a policy of regular revaluation on its landed properties in the financial year as disclosed in Note 2 (e) of the Financial Statements.
- 16. List of Properties**  
The list of properties is stated on page 171 to 172 of this Annual Report.
- 17. Related Party Transactions - Para 10.09 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 below and Note 28 of the Financial Statement.

### 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 2003 are as follows:

	No. of shares	% of Paid-up Capital
MALAYSIAN		
• Bumiputera	45,437,710	75.73
• Non-Bumiputera	13,413,890	22.36
<b>Total Malaysian</b>	<b>58,851,600</b>	<b>98.09</b>
FOREIGN	1,148,400	1.91
<b>TOTAL</b>	<b>60,000,000</b>	<b>100.00%</b>

## Pernyataan Pematuhan Tambahan

Perenggan 9.25 Peraturan-Peraturan Penyenaiaan BSKL

13. **Jaminan Keuntungan**  
*Bagi tahun kewangan ini, tidak terdapat jaminan keuntungan yang telah diberikan oleh Syarikat.*
14. **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 28 kepada Penyata Kewangan.*
15. **Polisi Penilaian Semula Hartanah**  
*Syarikat mempunyai polisi untuk menilai semula hartanah di dalam tahun-tahun kewangan seperti yang di catit di Nota 2 (e) Penyata Kewangan.*
16. **Senarai Hartanah**  
*Senarai hartanah adalah seperti di muka surat 173 hingga 174 Lapuran Tahunan.*
17. **Transaksi Pihak Berkaitan - Perenggan 10.09 (1) Peraturan-peraturan Penyenaiaan BSKL**  
*Butiran transaksi pihak-pihak berkaitan yang telah dilakukan oleh Kumpulan semasa dalam tahun kewangan berkenaan telah dibentangkan dalam Status Pematuhan Penyenaiaan yang dizahirkan di dalam Pernyataan ini di bawah dan di dalam Nota 28 kepada Penyata Kewangan.*

### Status Pematuhan Penyenaiaan

#### A. **Pegangan Saham**

Majoriti saham-saham Edaran Digital Systems Berhad dipegang oleh pemegang-pemegang saham Bumiputera dan butiran pegangan setakat 31 Oktober 2003 adalah seperti berikut:

	Bilangan saham	% Modal Berbayar
WARGA MALAYSIA		
• Bumiputera	45,437,710	75.73
• Bukan Bumiputera	13,413,890	22.36
Jumlah Warga Malaysia	58,851,600	98.09
ASING	1,148,400	1.91
<b>JUMLAH</b>	<b>60,000,000</b>	<b>100.00%</b>

## Additional Compliance Statement

Para 9.25 of the KLSE Listing Requirements

### 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 2003 onwards, a total of 9 million shares of the above mentioned are still placed under moratorium.

Based on the EDARAN share records as at 31 October 2003, the shareholding position under the moratorium requirements are as follows:

Substantial shareholders	Share Placed Under Moratorium				Total as at 31 October	
	As Per Prospectus		As at 31 October 2003		2003	
	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	3,653,667	6.09	15,769,440	26.28
Sabri Hashim	9,915,000	16.52	3,305,000	5.51	14,168,765	23.61
Abdul Shukri Abdullah	3,205,000	5.34	1,068,334	1.78	4,590,136	7.65
Mohd Salleh Lamsah	973,000	1.62	324,334	0.54	1,123,428	1.87
Mohd Shu'aib Ishak	973,000	1.62	324,334	0.54	1,421,428	2.37
Rizuwan Mohd Murad	973,000	1.62	324,334	0.54	1,300,428	2.17
<b>Total</b>	<b>27,000,000</b>	<b>45.00%</b>	<b>9,000,003</b>	<b>15.00%</b>	<b>38,048,197</b>	<b>63.41%</b>

### C. Proceeds of the Listing Exercise

The total gross proceeds of the Rights Issue, the Placement of Shares and the Public Issue was RM 38,476,000. 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 2003 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 2003	4,492	3,983	509
<b>Total</b>		<b>38,476</b>	<b>37,697</b>	<b>509</b>

## Pernyataan Pematuhan Tambahan

Perenggan 9.25 Peraturan-Peraturan Penyenaraian BSKL

### 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 penyenaraian EDARAN di Papan Utama Bursa Saham Kuala Lumpur (BSKL). Pemegang-pemegang saham dibenarkan menjual, memindah atau menyerahkan 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 2003, sebilangan 9 juta saham daripada jumlah yang tersebut di atas masih lagi di bawah moratorium.

Berdasarkan rekod saham EDARAN setakat 31 Oktober 2003, posisi pegangan saham yang masih di bawah moratorium adalah seperti berikut:

Pemegang-pemegang Saham Utama	Moratorium				Jumlah setakat 31 Oktober 2003	
	Seperti Prospektus		Setakat 31 Okt 2003		Bil. pegangan	% Modal berbayar
	Bil. pegangan	% Modal berbayar	Bil. pegangan	% Modal berbayar		
<i>Kauthar Sdn Bhd</i>	10,961,000	18.27	3,653,667	6.09	15,769,440	26.28
<i>Sabri Hashim</i>	9,915,000	16.52	3,305,000	5.51	14,168,765	23.61
<i>Abdul Shukri Abdullah</i>	3,205,000	5.34	1,068,334	1.78	4,590,136	7.65
<i>Mohd Salleh Lamsah</i>	973,000	1.62	324,334	0.54	1,123,428	1.87
<i>Mohd Shu'aib Ishak</i>	973,000	1.62	324,334	0.54	1,421,428	2.37
<i>Rizuwan Mohd Murad</i>	973,000	1.62	324,334	0.54	1,300,428	2.17
<b>Jumlah</b>	<b>27,000,000</b>	<b>45.00%</b>	<b>9,000,003</b>	<b>15.00%</b>	<b>38,048,197</b>	<b>63.41%</b>

### C. Gunapakai Hasil Penyenaraian

Hasil kutipan kasar yang diperolehi daripada Terbitan Hak, Penempatan Saham dan Terbitan Awam adalah berjumlah RM 38,476,000. Dalam cadangan penyenaraian, pihak pengurusan telah mencadangkan bahawa jumlah yang akan digunapakai untuk pelbagai urusan, dan status gunapakai hasil yang dicadangkan setakat 31 Oktober 2003 adalah seperti berikut:

Gunapakai	Tempoh	Peruntukan (RM'000)	Perbelanjaan (RM'000)	Baki (RM'000)
<i>Bayaran Balik Pinjaman Modal Kerja</i>	<i>Suku Tahun Ke-dua 2001</i>	15,593	15,593	-
	<i>Suku Tahun Ke-empat 2001</i>	15,391	15,391	-
<i>Perbelanjaan penyenaraian</i>	<i>Suku Tahun Ke-dua 2001</i>	3,000	3,000	-
<i>Pembangunan Perniagaan</i>	<i>Suku Tahun Ke-empat 2003</i>	4,492	3,983	509
<b>Jumlah</b>		<b>38,476</b>	<b>37,697</b>	<b>509</b>

## Additional Compliance Statement

Para 9.25 of the KLSE Listing Requirements

### Proceeds of the Listing Exercise (contd.)

**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	466	134
Investment in new business (inclusive of Capex) and engagement of business consultants	3,320	3,320	0
Training, marketing and promotions to equip employees with new business direction	572	197	375
<b>Total</b>	<b>4,492</b>	<b>3,983</b>	<b>509</b>

#### D. Related Party Transactions

The Company has not sought any mandate from the shareholders for Recurrent Related Party Transactions (RRPT) and has not entered into any RRPT since the last AGM.

#### E. Overdue Debts

The 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 2003, the amount owing from trade debtors is approximately RM 82.2 million (RM 180.1 million FYE 2002) of which the amount over the 365 days period is approximately RM 23.7 million (RM 45.2 million FYE 2002).

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 2003, the amount owing from Celcom is approximately RM 15.9 million (RM 34.6 million as at 31 October 2002), of which the amount over the 90-day credit period is approximately RM 15.8 million (RM 33.5 million as at 31 October 2002).

## Pernyataan Pematuhan Tambahan

Perenggan 9.25 Peraturan-Peraturan Penyenaraian BSKL

**Gunapakai Hasil Penyenaraian** (samb.)

**Nota:** Kos Pembangunan Perniagaan telah diperuntukan seperti berikut:

	<b>Peruntukan (RM'000)</b>	<b>Perbelanjaan (RM'000)</b>	<b>Baki (RM'000)</b>
<i>Perunding/ Operasi untuk "Imej dan Jenama" Pelaburan dalam perniagaan baru (termasuk perbelanjaan modal) dan pelantikan perunding perniagaan</i>	600	466	134
<i>Latihan, pemasaran dan promosi untuk melengkapkan pekerja dengan hala tuju perniagaan baru</i>	3,320	3,320	0
	572	197	375
<b>Jumlah</b>	<b>4,492</b>	<b>3,983</b>	<b>509</b>

**D. Transaksi Pihak Berkaitan**

Syarikat tidak mendapatkan apa-apa mandat para pemegang saham untuk transaksi pihak berkaitan yang berulang (RRPT) dan tidak menjalankan apa-apa RRPT semenjak dari Mesyuarat Agung Tahunan yang lalu.

**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 2003, jumlah hutang yang tertunggak daripada penghutang-penghutang adalah RM 82.2 juta (RM 180.1 juta bagi tahun berakhir 2002) di mana jumlah hutang yang tertunggak melebihi tempoh 365 hari adalah RM 23.7 juta (RM 45.2 juta bagi tahun berakhir 2002).

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 2003, jumlah yang terhutang daripada Celcom adalah RM 15.9 juta (RM 34.6 juta setakat 31 Oktober 2002) di mana jumlah hutang yang tertunggak melebihi tempoh kredit 90 hari adalah RM 15.8 juta (RM 33.5 juta setakat 31 Oktober 2002).



## Statement on Internal Control

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

### RESPONSIBILITY

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

### KEY PROCESSES

The Board identifies the principal risks relating to the business and has created processes to manage these risks.

The Management Committee, tasked with this responsibility by the Board, meets regularly to deliberate on issues involved.

The Risk Management Committee (RMC) which functions are described on page 51, meets regularly and reports to the Board.

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 delegation of responsibilities to Committees of the Board, the management and operating units, including authorisation levels. Each operating unit has clear policies and appropriate control procedures. The delegation is subject to ongoing reviews.
- Clearly documented internal procedures are set out in the Standard Operating Procedures (SOP).
- Regular and comprehensive information provided by management, covering financial performance, key business indicators, staff utilisation and cash flow performance.
- A detailed Business Plan including budgeting is reviewed and approved by the Board annually.
- Results are reviewed on quarterly basis.
- Site visits by members of the Board.
- The Audit Committee through Group Internal Audit Department monitors compliance with procedures on a regular basis.
- There is a clearly defined framework for investment appraisals and approvals. Post implementation reviews are conducted and reported to the Board.
- The professionalism and competence of staff are maintained through a rigorous recruitment process, performance appraisal and training and development programmes.

This Statement is made in accordance with the Board of Directors' Resolution dated 23 October 2003.

## Penyata Kawalan Dalam

Di bawah Perenggan 15.27 (b) Peraturan-peraturan Penyenaian Bursa Saham Kuala Lumpur, Lembaga Pengarah dikehendaki mengeluarkan satu penyata kawalan dalam.

### **TANGGUNGJAWAB**

Lembaga Pengarah bertanggungjawab secara keseluruhannya terhadap sistem kawalan dalam Kumpulan dan menyamak keberkesannya. Manakala, pihak pengurusan pula bertanggungjawab melaksanakan dasar-dasar Lembaga Pengarah.

### **PROSES-PROSES UTAMA**

Lembaga Pengarah mengenalpasti risiko-risiko utama yang berkaitan dengan perniagaan dan telah mewujudkan proses untuk mengurus risiko.

Jawatankuasa Pengurusan telah ditugaskan untuk tanggungjawab ini oleh Lembaga Pengarah bagi membincangkan isu-isu yang terlibat secara berterusan.

Fungsi-fungsi Jawatankuasa Pengurusan Risiko, dinyatakan dalam mukasurat 52, bermesyuarat dan melapor kepada Lembaga Pengarah secara berterusan.

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

- Tanggungjawab yang jelas bagi Jawatankuasa-jawatankuasa Lembaga, pihak pengurusan dan unit-unit operasi, termasuk tahap-tahap kelulusan. Setiap unit operasi mempunyai polisi-polisi yang jelas dan prosedur kawalan yang sesuai. Tanggungjawab dan tahap-tahap kelulusan tersebut sentiasa disemak.
- Prosedur dalam 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 Perancangan Perniagaan termasuklah bajet adalah disemak dan diluluskan oleh Lembaga Pengarah pada setiap tahun.
- Keputusan-keputusan tersebut disemak pada setiap suku tahun.
- Lawatan kerja oleh ahli-ahli Lembaga Pengarah.
- Jawatankuasa Audit melalui Jabatan Audit Dalam Kumpulan mengawasi pematuhan kepada peraturan secara berkala.
- Terdapatnya rangka kerja yang jelas bagi penilaian dan kelulusan pelaburan. Penyemakan selepas pelaksanaan dikendalikan dan dilaporkan kepada Lembaga Pengarah.
- Profesionalisme serta kecekapan kakitangan dikekalkan melalui proses pengambilan kakitangan baru yang rapi, penilaian prestasi dan program latihan dan pembangunan.

Penyata ini disediakan selaras dengan Resolusi Lembaga Pengarah bertarikh 23 Oktober 2003.



## Statement of Directors' Responsibility in Relation to the Financial Statements

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 which have been 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 with reasonable accuracy to provide 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 taken reasonable steps to safeguard the assets of the Group, and to prevent and detect fraud and other irregularities.

This Statement is made in accordance with the Board of Directors' Resolution dated 23 October 2003.

## **Pernyataan Tanggungjawab Pengarah Berhubung dengan Penyata Kewangan**

*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 telah 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 mengekalkan rekod perakaunan dengan ketepatan yang munasabah bagi menyediakan kedudukan kewangan Kumpulan dan Syarikat, dan yang membolehkan mereka memastikan bahawa penyata kewangan tersebut mematuhi Akta Syarikat, 1965.*

*Para pengarah telah mengambil langkah-langkah yang berpatutan untuk melindungi aset Kumpulan, dan mencegah serta mengesan sebarang fraud dan sebarang keadaan lain yang di luar aturan.*

*Pernyataan ini disediakan selaras dengan Resolusi Lembaga Pengarah bertarikh 23 Oktober 2003.*



# Financial Statements

## *Penyata Kewangan*

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# Directors' Report

The Directors present their report together with the audited financial statements of the Group and of the Company for the financial year ended 30 June 2003.

## PRINCIPAL ACTIVITIES

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

The principal activities of the subsidiaries 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;
- technology provider for the smart technology industry; and
- technology provider for the integrated data centre.

There have been no significant changes in the nature of the principal activities during the financial year other than of a subsidiary, MIDC Technology Sdn Bhd, having suspended and delayed the implementation of business operations as being a technology provider for the integrated data centre during the financial year.

## RESULTS

	Group RM	Company RM
Loss for the year	(38,008,167)	(12,127,183)

There were no material transfers to or from reserves or provisions during the financial year except as disclosed in the notes to the financial statements.

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

- (a) the effects arising from the impairment losses on investment in subsidiary resulting in a loss to the Company of RM11,163,474 as disclosed in Notes 4 and 10 to the financial statements, and
- (b) the effects arising from the provision of doubtful debts resulting in a loss to the Group of RM32,520,216 as disclosed in Note 4 to the financial statements.

## DIVIDEND

The amount of dividend paid by the Company since 30 June 2002 was as follows:

	RM
In respect of the financial year ended 30 June 2002 as reported in the Directors' Report of that year:	
Final tax exempt dividend of 7.5% paid on 21 January 2003	4,500,000

The Directors do not recommend the payment of any dividend in respect of the current financial year.

## DIRECTORS

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

Tan Sri Dato' Tajudin Ramli  
 Mohd Salleh Lamsah (*resigned on 21.10.2003*)  
 Mohd Shu'aib Ishak  
 Dato' Abdul Halim Abdullah  
 Shaifubahrim Mohd Saleh  
 Bistamam Ramli  
 Dato' Idrus Zainol  
 Datuk Emam Mohd Haniff Emam Mohd Hussain

## DIRECTORS' BENEFITS

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

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the Directors as shown in Note 4 to the financial statements or the fixed salary of a full-time employee of the Company) by reason of a contract made by the Company or a related corporation with any Director or with a firm of which the Director is a member or with a company in which the Director has a substantial financial interest, except as disclosed in Note 28 to the financial statements.

## DIRECTORS' INTERESTS

According to the register of Directors' shareholdings, the interests of Directors in office at the end of the financial year in shares in the Company during the financial year were as follows:

Name of Director	Number of Ordinary Shares of RM1 each			As at 30.6.03
	As at 1.7.02	Bought During the year	Sold	
<b>Direct Interest</b>				
Mohd Salleh Lamsah	1,398,428	-	(212,000)	<b>1,186,428</b>
Mohd Shu'aib Ishak	1,421,428	-	-	<b>1,421,428</b>
Tan Sri Dato' Tajudin Ramli	2	-	-	<b>2</b>
Dato' Idrus Zainol	50,002	-	-	<b>50,002</b>
Shaifubahrim Mohd Saleh	30,000	-	-	<b>30,000</b>
<b>Indirect Interest</b>				
Tan Sri Dato' Tajudin Ramli ( <i>Note a</i> )	15,769,440	-	-	<b>15,769,440</b>
Mohd Shu'aib Ishak ( <i>Note b</i> )	60,000	-	-	<b>60,000</b>

*Note a:* Deemed interested 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 interested in the shares of the Company registered in the name of his close family member.

Tan Sri Dato' Tajudin Ramli by virtue of his interest in shares in the Company is also deemed interested in shares of all the Company's subsidiaries to the extent the Company has an interest.

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

**OTHER STATUTORY INFORMATION**

- (a) Before the income statements and balance sheets of the Group and of the Company were made out, the Directors took reasonable steps:
- (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and
  - (ii) to ensure that any current assets which were unlikely to realise their 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) the amount written off for bad debts or the amount of the provision for doubtful debts inadequate to any substantial extent; and
  - (ii) the values attributed to the current assets in the financial statements of the Group and of the Company misleading.
- (c) At the date of this report, the Directors are not aware of any circumstances which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.
- (d) At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in this report or financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.
- (e) As at the date of this report, there does not exist:
- (i) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
  - (ii) any contingent liability in respect of the Group and of the Company 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 Group and of the Company to meet their obligations when they fall due; and
  - (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

**OTHER SIGNIFICANT EVENTS**

Other significant events during the financial year are disclosed in Note 29 to the financial statements.

**AUDITORS**

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

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

**DATO' ABDUL HALIM ABDULLAH**

**BISTAMAM RAMLI**

Kuala Lumpur, Malaysia  
28 October 2003

## Income Statements

for the Year ended 30 June 2003

	Note	Group		Company	
		2003 RM	2002 RM	2003 RM	2002 RM
Revenue	3	197,056,462	175,088,972	864,000	5,578,000
Cost of Sales		(179,521,674)	(142,087,086)	-	-
<b>Gross Profit</b>		<b>17,534,788</b>	<b>33,001,886</b>	<b>864,000</b>	<b>5,578,000</b>
Other Operating Income		3,051,980	5,411,764	1,211,117	1,361,762
Administrative Expenses		(14,525,626)	(9,629,012)	(2,296,856)	(1,837,343)
Other Operating Expenses		(39,001,063)	(6,433,348)	(11,686,044)	(464,022)
<b>(Loss)/Profit from Operations</b>	4	<b>(32,939,921)</b>	<b>22,351,290</b>	<b>(11,907,783)</b>	<b>4,638,397</b>
Finance Costs	5	(3,992,149)	(1,360,796)	(7,579)	(9,315)
<b>(Loss)/Profit before Taxation</b>		<b>(36,932,070)</b>	<b>20,990,494</b>	<b>(11,915,362)</b>	<b>4,629,082</b>
Taxation	6	(1,076,097)	(5,853,264)	(211,821)	-
<b>(Loss)/Profit after Taxation</b>		<b>(38,008,167)</b>	<b>15,137,230</b>	<b>(12,127,183)</b>	<b>4,629,082</b>
<b>(Loss)/Earnings per Share (sen)</b>	7	<b>(63.35)</b>	<b>25.23</b>	<b>-</b>	<b>-</b>
<b>Dividend per Share (sen)</b>	8	<b>-</b>	<b>7.50</b>	<b>-</b>	<b>7.50</b>

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

## Balance Sheets as at 30 June 2003

	Note	Group		Company	
		2003 RM	2002 RM	2003 RM	2002 RM
<b>Non-Current Assets</b>					
Property, plant and equipment	9	24,179,244	16,565,277	478,305	441,693
Investments in subsidiaries	10	-	-	21,500,734	32,664,208
Investments in associates	11	237,080	314,161	-	-
Other investments	12	102,002	355,211	-	-
		<b>24,518,326</b>	<b>17,234,649</b>	<b>21,979,039</b>	<b>33,105,901</b>
<b>Current Assets</b>					
Amounts due from customers on contracts	13	10,431,306	9,489,985	-	-
Trade receivables	14	82,223,262	180,127,188	-	-
Other receivables	15	2,619,977	8,150,808	79,272	63,478
Tax recoverable		4,049,186	587,676	125,270	206,975
Amounts due from subsidiaries	16	-	-	33,850,817	34,404,812
Amounts due from associates	17	5,904	183,375	-	-
Dividend receivable		-	-	-	4,750,000
Deposits with licensed banks	18	28,185,995	12,822,339	-	-
Cash and bank balances		20,466,395	4,670,585	314,388	911,479
		<b>147,982,025</b>	<b>216,031,956</b>	<b>34,369,747</b>	<b>40,336,744</b>
<b>Current Liabilities</b>					
Amounts due to customers on contracts	13	3,863,530	30,477,710	-	-
Trade payables	19	32,205,184	69,029,181	-	-
Other payables	20	1,684,202	1,087,524	150,144	596,898
Borrowings	21	54,218,648	29,724,567	21,827	19,925
Tax payable		-	2,713,458	-	-
		<b>91,971,564</b>	<b>133,032,440</b>	<b>171,971</b>	<b>616,823</b>
<b>Net Current Assets</b>		<b>56,010,461</b>	<b>82,999,516</b>	<b>34,197,776</b>	<b>39,719,921</b>
		<b>80,528,787</b>	<b>100,234,165</b>	<b>56,176,815</b>	<b>72,825,822</b>

## Balance Sheets

as at 30 June 2003 (contd.)

	Note	Group		Company	
		2003 RM	2002 RM	2003 RM	2002 RM
<b>Financed by:</b>					
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
(Accumulated losses)/ Retained profits		(12,674,226)	29,833,941	(11,877,594)	4,749,589
		<b>55,330,121</b>	<b>97,838,288</b>	<b>56,126,753</b>	<b>72,753,936</b>
Borrowings	21	25,118,906	1,298,233	50,062	71,886
Deferred tax liabilities	23	79,760	1,097,644	-	-
		<b>25,198,666</b>	<b>2,395,877</b>	<b>50,062</b>	<b>71,886</b>
		<b>80,528,787</b>	<b>100,234,165</b>	<b>56,176,815</b>	<b>72,825,822</b>

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

## Consolidated Statement of Changes in Equity for the year ended 30 June 2003

	Note	Non-distributable		Distributable	Total RM
		Share capital RM	Share premium RM	Retained profits/ (accumulated losses) RM	
<b>At 1 July 2001</b>					
As previously stated		60,000,000	8,004,347	19,642,355	87,646,702
Prior year adjustment	25	-	-	(625,644)	(625,644)
<b>At 1 July 2001 (restated)</b>					
Profit for the year		-	-	15,137,230	15,137,230
Dividend		-	-	(4,320,000)	(4,320,000)
<b>At 30 June 2002</b>					
<b>At 1 July 2002</b>					
Loss for the year		-	-	(38,008,167)	(38,008,167)
Dividend		-	-	(4,500,000)	(4,500,000)
<b>At 30 June 2003</b>					

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

## Statement of Changes in Equity

for the year ended 30 June 2003

	Non-distributable		Distributable	Total RM
	Share capital RM	Share premium RM	Retained profits/ (accumulated losses) RM	
<b>At 1 July 2001</b>	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)
<b>At 30 June 2002</b>	60,000,000	8,004,347	4,749,589	72,753,936
Loss for the year	-	-	(12,127,183)	(12,127,183)
Dividend	-	-	(4,500,000)	(4,500,000)
<b>At 30 June 2003</b>	60,000,000	8,004,347	(11,877,594)	56,126,753

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

# Cash Flow Statements

for the year ended 30 June 2003

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM
<b>Cash Flows from Operating Activities</b>				
(Loss)/Profit before taxation	(36,932,070)	20,990,494	(11,915,362)	4,629,082
Adjustments for:				
Depreciation	1,697,888	1,834,716	141,030	62,398
Dividend income	(30,000)	(30,000)	-	(4,750,000)
Bad debts written off	182,000	-	-	-
Interest expense	3,992,149	1,360,796	7,579	9,315
Interest income	(1,808,406)	(1,495,154)	(1,210,177)	(1,306,626)
Provision for doubtful debts	32,520,216	-	-	-
Impairment losses:				
- investment in subsidiary	-	-	11,163,474	-
- investment in associate	47,081	205,839	-	-
- other investments	253,209	-	-	-
Property, plant and equipment written off	7,703	-	124	-
Gain on disposal of associate	(870,000)	-	-	-
Loss/(Gain) on disposal of property, plant & equipment	2,583	(211,326)	2,583	-
Operating (loss)/profit before working capital changes	(937,647)	22,655,365	(1,810,749)	(1,355,831)
Decrease/(increase) in receivables	70,750,519	(86,659,523)	2,184	(53,829)
(Increase)/ decrease in amounts due from customers on contracts	(941,321)	3,449,756	-	-
(Decrease)/increase in amounts due to customers on contracts	(26,614,180)	16,478,515	-	-
(Decrease)/increase in payables	(36,227,319)	12,722,935	(446,754)	558,238
Decrease in amounts due from associates	177,471	-	-	-
Cash generated from/(used in) operations	6,207,523	(31,352,952)	(2,255,319)	(851,422)
Interest received	1,808,406	1,495,154	1,210,177	1,306,626
Interest paid	(3,992,149)	(1,360,796)	(7,579)	(9,315)
Income tax paid	(8,268,949)	(10,040,623)	(130,116)	(206,975)
Net cash (used in)/generated from operating activities	(4,245,169)	(41,259,217)	(1,182,837)	238,914

# Cash Flow Statements

for the year ended 30 June 2003 (contd.)

	Note	Group		Company	
		2003 RM	2002 RM	2003 RM	2002 RM
<b>Cash Flows from Investing Activities</b>					
Acquisition of subsidiaries	(a)	-	-	-	(100,002)
Dividend received		30,000	30,000	4,750,000	-
Purchase of property, plant and equipment	(b)	(9,229,219)	(2,178,549)	(200,527)	(346,814)
Proceeds from disposal of property, plant and equipment		2,200	244,672	2,200	-
Proceeds from disposal of associate		900,000	-	-	-
Repayment from/(advances to) subsidiary companies		-	-	553,995	(2,277,766)
Net cash (used in)/generated from investing activities		(8,297,019)	(1,903,877)	5,105,668	(2,724,582)
<b>Cash Flows from Financing Activities</b>					
Repayment of hire purchase payables		(406,733)	(521,117)	(19,922)	(18,189)
Dividend paid		(4,500,000)	(4,320,000)	(4,500,000)	(4,320,000)
Drawdown of term loan		5,000,000	-	-	-
Repayment of term loan		(310,475)	-	-	-
Drawdown of Murabahah medium term notes		20,000,000	-	-	-
Drawdown of Murabahah commercial papers		55,000,000	-	-	-
Repayment of Murabahah commercial papers		(15,000,000)	-	-	-
(Repayment)/drawdown of bankers' acceptance/trust receipts		(12,203,297)	24,246,369	-	-
(Decrease)/increase in deposits pledged as security with licensed banks		(16,017,655)	11,649,779	-	-
Net cash generated from/(used in) financing activities		31,561,840	31,055,031	(4,519,922)	(4,338,189)

## Cash Flow Statements

for the year ended 30 June 2003 (contd.)

	Note	Group		Company	
		2003 RM	2002 RM	2003 RM	2002 RM
Net Increase/(Decrease) in Cash and Cash Equivalents		19,019,652	(12,108,063)	(597,091)	(6,823,857)
Cash and Cash Equivalents at Beginning of Year		679,575	12,787,638	911,479	7,735,336
Cash and Cash Equivalents at End of Year	(c)	19,699,227	679,575	314,388	911,479

(a) The effects of the acquisitions of subsidiaries, SIDIC Technology Sdn Bhd and MIDC Technology Sdn Bhd in 2002, were not disclosed in the financial statements as the acquisitions did not have any material effect on the financial position and results of the Group.

(b) The additions in property, plant and equipment were acquired by way of:-

	Group		Company	
	2003 RM	2002 RM	2003 RM	2002 RM
- Cash	9,229,219	2,178,549	200,527	346,814
- Hire purchase	113,100	918,000	-	-
	9,342,319	3,096,549	200,527	346,814

(c) Cash and cash equivalents comprise the following:-

	Group		Company	
	2003 RM	2002 RM	2003 RM	2002 RM
Bank overdrafts (Note 21)	(1,209,746)	(5,087,587)	-	-
Deposits with licensed banks	28,185,995	12,822,339	-	-
Cash and bank balances	20,466,395	4,670,585	314,388	911,479
	47,442,644	12,405,337	314,388	911,479
Less: Deposits pledged as security with licensed banks	(27,743,417)	(11,725,762)	-	-
	19,699,227	679,575	314,388	911,479

# Notes to the Financial Statements - 30 June 2003

## 1. Corporate Information

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;
- technology provider for the smart technology industry; and
- technology provider for the integrated data centre.

There have been no significant changes in the nature of the principal activities during the financial year other than of a subsidiary, MIDC Technology Sdn Bhd, having suspended and delayed the implementation of business operations as being a technology provider for the integrated data centre during the financial year.

The Company is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Board of the Kuala Lumpur Stock Exchange. The registered office of the Company is located at 8th Floor, Menara TR, 161B Jalan Ampang, 50450 Kuala Lumpur. The principal place of business of the Company is located at No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur.

The number of employees in the Group and in the Company at the end of the financial year were 84 (2002 : 138) and 16 (2002 : 17) respectively.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 23 October 2003.

## 2. Significant Accounting Policies

### (a) Basis of Preparation

The financial statements of the Group and of the Company have been prepared under the historical cost convention except for the revaluation of leasehold land and buildings included under property, plant and equipment.

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

During the financial year ended 30 June 2003, the Group and the Company adopted the following Malaysian Accounting Standards Board (MASB) Standards for the first time:

- MASB 22 Segment Reporting
- MASB 23 Impairment of Assets
- MASB 24 Financial Instruments: Disclosure and Presentation
- MASB 25 Income Taxes

The effects of adopting MASB 25 are summarised in the Statements of Changes in Equity and further information is disclosed in Note 25 to the financial statements.

The adoption of MASB 22, MASB 23 and MASB 24 has not given rise to any adjustments to the opening balances of retained profits of the prior and current years or to changes in comparatives.

**(b) Basis of Consolidation**

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

Subsidiaries are consolidated where appropriate on the acquisition method of accounting or on the merger method of accounting.

Under the acquisition method of accounting, the results of subsidiaries acquired or disposed of during the year are included in the consolidated financial statements from the effective date of acquisition or up to the effective date of disposal, as appropriate. The assets and liabilities of a subsidiary are measured at their fair values at the date of acquisition and these values are reflected in the consolidated balance sheet. The difference between the cost of an acquisition and the fair value of the Group's share of the net assets of the acquired subsidiary at the date of acquisition is included in the consolidated balance sheet as goodwill or negative goodwill arising on consolidation.

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

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

Acquisition of subsidiaries which meet the criteria for merger are accounted for using merger accounting principles. When the merger method is used, the cost of investment in the Company's book is recorded at the nominal value of shares issued and the difference between the carrying value of the investment and the nominal value of shares acquired is treated as merger reserve or merger deficit. The results of the companies being merged are included as if the merger had been effected throughout the current and previous financial years.

**(c) Associates**

Associates are those companies in which the Company has a long term equity interest and where it exercises significant influence over the financial and operating policies.

Investments in associates are accounted for in the consolidated financial statements by the cost method of accounting. The results of the associates have not been equity accounted as the Directors are of the opinion that the associates are not intended to be held for long term. Details of the associates and the effect on the income statement and investments in associates had the equity method been applied are disclosed in Note 11.

**(d) Investments in Subsidiaries and Associates**

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

On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is recognised in the income statement.

**(e) Property, Plant and Equipment and Depreciation**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost comprises purchase cost and any incidental costs of acquisition. The policy for the recognition and measurement of impairment losses is in accordance with Note 2 (m).

Leasehold land and buildings are stated at valuation less accumulated depreciation and impairment losses. Revaluations are made at least once in every five years based on a valuation by an independent valuer on an open market value basis.

Any revaluation increase is credited to equity as revaluation surplus, except to the extent that it reverses a revaluation decrease for the same asset previously recognised as an expense, in which case the increase is recognised in the income statement to the extent of the decrease previously recognised. A revaluation decrease is first offset against an increase on unutilised earlier valuations in respect of the same asset and is thereafter recognised as an expense.

Upon the disposal of revalued assets, the attributable revaluation surplus remaining in the revaluation reserve is transferred to retained profits.

Leasehold land is depreciated over the period of the respective leases which range from 88 to 90 years. All other property, plant and equipment are depreciated on a straight-line basis to write off the cost of each asset to their residual value over the estimated useful lives at the following annual rates:

	%
Buildings	2
Furniture and fittings	20
Office equipment	20 - 33 <sup>1</sup> / <sub>3</sub>
Renovation	20 - 33 <sup>1</sup> / <sub>3</sub>
Motor vehicles	20
Equipment tools	20
Gymnasium equipment	20

With effect from the current financial year, the Group changed the annual depreciation rate for office equipment from 20% to 20% - 33 <sup>1</sup>/<sub>3</sub>% to better reflect their estimated useful lives. The effect on the financial statements of this change in accounting estimate is not material.

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

**(f) Contract Work-in-Progress**

When the outcome of a contract can be estimated reliably, contract revenue and contract costs are recognised as revenue and expenses respectively by reference to the stage of completion of the contract activity at the balance sheet date. The stage of completion is measured by reference to the proportion of contract costs incurred for work performed to date to the estimated total contract costs.

When the outcome of a contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred.

When it is probable that the total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

When costs incurred on contracts plus recognised profits (less recognised losses) exceed progress billings, the balance is shown as amount due from customers on contracts. When progress billings exceed costs incurred plus recognised profits (less recognised losses), the balance is shown as amount due to customers on contracts.

**(g) Cash and Cash Equivalents**

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

**(h) Leases**

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

**(i) Finance Leases**

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

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

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

**(ii) Operating Leases**

Operating lease payments are recognised as an expense in the income statement on a straight-line basis over the term of the relevant lease.

**(i) Provision for Liabilities**

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

**(j) Income Tax**

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

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

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

Prior to the adoption of MASB 25 income taxes on 1 July 2002, deferred tax was provided for using the liability method in respect of significant timing differences and deferred tax liability in respect of asset revaluations was not recognised unless the Group has the intention of disposing the revalued assets in the foreseeable future. This change in accounting policy has been accounted for retrospectively and the effects of this change are disclosed in Note 25.

**(k) Revenue Recognition**

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the enterprise and the amount of the revenue can be measured reliably.

- (i) Sale of goods  
Revenue relating to sale of goods is recognised upon the transfer of risks and rewards.
- (ii) Contract works  
Revenue from contract works is accounted for by the stage of completion method as described in Note 2 (f).
- (iii) Revenue from services  
Revenue from services rendered is recognised as and when the services are performed.
- (iv) Interest income  
Interest income is recognised on a time proportion basis that reflects the effective yield on the asset.
- (v) Rental income  
Rental is accounted for when the right to receive is established and when no significant uncertainty exists with regards to its receipts.
- (vi) Dividend income  
Dividend income is recognised when the right to receive payment is established.

**(l) Foreign Currencies**

Transactions in foreign currencies are initially converted into Ringgit Malaysia at rates of exchange ruling at the date of the transaction. At each balance sheet date, foreign currency monetary items are translated into Ringgit Malaysia at exchange rates ruling at that date. Non-monetary items initially denominated in foreign currencies, which are carried at historical costs are translated using the historical rate as at the date of acquisition and non-monetary items which are carried at fair value are translated using the exchange rate that existed when the values were determined. All exchange differences are taken to the income statement.

**(m) Impairment of Assets**

At each balance sheet date, the Group reviews the carrying amounts of its assets to determine whether there is any indication of impairment. If any such indication exists, impairment is measured by comparing the carrying values of the assets with their recoverable amounts. Recoverable amount is the higher of net selling price and value in use, which is measured by reference to discounted future cash flows. An impairment loss is recognised to the income statement immediately, unless the asset is carried at a revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease to the extent of any unutilised previously recognised revaluation surplus for the same asset. Reversal of impairment losses recognised in prior years is recorded when the impairment losses recognised for the asset no longer exist or have decreased.

**(n) Financial Instruments**

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

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

**(i) Other non-current investments**

Non-current investments other than investments in subsidiaries and associates are stated at cost less impairment losses. The policy for the recognition and measurement of impairment losses is in accordance with Note 2 (m). Upon disposal of an investment, the difference between net disposal proceeds and its carrying amount is recognised in the income statement.

**(ii) Trade and Other Receivables**

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

**(iii) Trade and Other Payables**

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

**(iv) Interest-bearing Borrowings**

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

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

**(v) Equity Instruments**

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

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

**3. Revenue**

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

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM
Contract revenue	185,303,653	119,137,426	-	-
Invoiced value of goods sold	6,136,657	50,563,968	-	-
Invoiced value of services rendered	5,616,152	5,387,578	-	-
Gross dividend income	-	-	-	4,750,000
Management fee income	-	-	864,000	828,000
	197,056,462	175,088,972	864,000	5,578,000

#### 4. (Loss)/Profit from Operations

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM
This is stated after charging:-				
Auditors' remuneration (Note a)	101,300	85,000	39,800	12,000
Bad debts written off	182,000	-	-	-
Depreciation of property, plant and equipment	1,697,888	1,834,716	141,030	62,398
Directors' remuneration (Note b)	3,817,552	1,207,710	313,500	372,000
Hire of motor vehicles and equipment	-	2,000	-	-
Loss on disposal of property, plant and equipment	2,583	-	2,583	-
Provision for doubtful debts	32,520,216	-	-	-
Impairment losses on:				
- investment in subsidiary	-	-	11,163,474	-
- investment in associate	47,081	205,839	-	-
- other investments	253,209	-	-	-
Property, plant and equipment written off	7,703	-	124	-
Rental expense on premises	320,895	312,080	-	-
Voluntary separation scheme payments	2,052,514	-	392,698	-
This is stated after crediting:-				
Gain on disposal of associate	870,000	-	-	-
Gross dividend income:				
- subsidiaries	-	-	-	4,750,000
- associate	30,000	30,000	-	-
Management fee income:				
- subsidiaries	-	-	864,000	828,000
- associate	24,000	24,000	-	-
Interest income:				
- deposits with licensed banks	495,085	802,254	-	68,212
- subsidiaries	-	-	1,210,177	1,238,414
- trade receivables	1,313,321	692,900	-	-
Rental income on premises	278,600	355,605	-	-
Gain on disposal of property, plant and equipment	-	211,326	-	-

**(Loss)/Profit from Operations (contd.)**

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM
(a) Auditors' remuneration				
Auditors of the Company				
Statutory audit				
- current year	40,000	32,000	15,000	12,000
- under/(over) provision in prior year	14,000	(2,000)	6,000	-
Non-audit				
- current year	7,300	-	7,300	-
- under provision in prior year	11,500	-	11,500	-
	<b>72,800</b>	<b>30,000</b>	<b>39,800</b>	<b>12,000</b>
Other auditors				
Statutory audit				
- current year	23,500	20,000	-	-
Non-audit				
- current year	5,000	35,000	-	-
	<b>28,500</b>	<b>55,000</b>	<b>-</b>	<b>-</b>
	<b>101,300</b>	<b>85,000</b>	<b>39,800</b>	<b>12,000</b>
(b) Directors' remuneration				
Directors of the Company				
Executive Directors				
- salaries and other emoluments	2,313,602	691,560	-	-
- bonuses	102,000	51,000	-	-
- benefits-in-kind	93,950	59,150	-	-
- retirement benefits*	945,500	-	-	-
Non-Executive				
- fees	170,000	276,000	170,000	267,000
- bonuses	35,500	-	35,500	-
- benefits-in-kind	25,000	25,000	-	-
- other emoluments	108,000	105,000	108,000	105,000
	<b>3,793,552</b>	<b>1,207,710</b>	<b>313,500</b>	<b>372,000</b>
Other Directors				
Non-Executive				
- fees	24,000	-	-	-
	<b>24,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>3,817,552</b>	<b>1,207,710</b>	<b>313,500</b>	<b>372,000</b>

\* This relates to the retirement benefit payable to a Director who retired as the Chief Executive Officer of a subsidiary and the Managing Director of the Company.

**(Loss)/Profit from Operations (contd.)**

The number of Directors of the Group whose total remuneration during the year fell within the following bands is analysed below.

	Number of Directors			
	2003		2002	
	Executive Directors	Non-Executive Directors	Executive Directors	Non-Executive Directors
<b>Directors of the Company</b>				
Below RM50,000	-	4	-	5
RM50,001 - RM100,000	-	1	-	1
RM100,001 - RM150,000	-	1	-	-
RM150,001 - RM200,000	-	-	-	-
RM200,001 - RM250,000	-	-	-	-
RM250,001 - RM300,000	-	-	-	-
RM300,001 - RM350,000	-	-	1	-
RM350,001 - RM400,000	1	-	-	-
RM450,001 - RM500,000	-	-	1	-
RM3,050,001 - RM3,100,000	1	-	-	-
<b>Other Directors</b>				
Below RM50,000	-	2	-	2

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM

(c) Employees information:

Staff costs (excluding Directors' remuneration)	8,734,199	7,383,486	1,686,083	1,002,473
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	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM

## 5. Finance Costs

Interest expense on:

- Murabahah commercial papers and Murabahah medium term notes	1,928,114	-	-	-
- overdrafts	645,400	310,093	-	-
- term loans	349,265	4,027	-	-
- trust receipts and bankers' acceptance	904,883	924,030	-	-
- hire purchase	164,487	122,646	7,579	9,315
	<b>3,992,149</b>	<b>1,360,796</b>	<b>7,579</b>	<b>9,315</b>

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM

## 6. Taxation

Tax expense for the year:

Income tax	21,500	5,302,767	-	-
Deferred tax (Note 23):				
Relating to the origination and reversal of temporary differences	(944,054)	37,516	-	-
(Over)/under provision in prior years	(73,830)	416,484	-	-
	<b>(1,017,884)</b>	<b>454,000</b>	<b>-</b>	<b>-</b>
Under provision in prior years:				
Income tax	2,072,481	96,497	211,821	-
Total tax expenses	<b>1,076,097</b>	<b>5,853,264</b>	<b>211,821</b>	<b>-</b>

**Taxation (contd.)**

The domestic income tax of the Group is calculated at the Malaysian statutory tax rate of 28% (2002:28%) of the estimated assessable profit for the year, except for a subsidiary of which the domestic income tax during the current financial year is calculated at the Malaysian statutory tax rate of 20% of the estimated assessable profit up to RM100,000 and 28% of the estimated profit in excess of RM100,000 for the year.

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

	<b>2003 RM</b>	<b>2002 RM</b>
<b>Group</b>		
(Loss)/Profit before taxation	(36,932,070)	20,990,494
Taxation at Malaysian statutory tax rate of 28% (2002:28%)	(10,340,980)	5,877,338
Income not subject to tax	(417,582)	(279,343)
Expenses not deductible for tax purposes	1,708,054	1,361,775
Effect of reduction in Malaysian tax rate	(8,000)	-
Deferred tax assets not recognised during the year	8,135,954	329,915
Utilisation of previously unrecognised unabsorbed capital allowances	-	(146,263)
Under provision of income tax in prior years	2,072,481	96,497
(Over)/Under provision of deferred tax liabilities in prior years	(73,830)	416,484
Under provision of income tax not recognised in prior years	-	(165,212)
Under provision of income tax not recognised during the year	-	(1,637,927)
	<b>1,076,097</b>	<b>5,853,264</b>
<b>Company</b>		
(Loss)/Profit before taxation	(11,915,362)	4,629,082
Taxation at Malaysian statutory tax rate of 28% (2002:28%)	(3,336,301)	1,296,143
Income not subject to tax	-	(1,347,185)
Expenses not deductible for tax purposes	3,196,975	189,743
Deferred tax assets not recognised during the year	139,327	12,191
Under provision of income tax in prior years	211,821	-
Under provision of income tax not recognised in prior years	-	(150,892)
	<b>211,822</b>	<b>-</b>

**Taxation (contd.)**

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM

**Tax losses are analysed as follows:**

Tax savings recognised during the year arising from:

Utilisation of current year tax losses	370,838	108,008	338,850	108,008
Unutilised tax losses carried forward	33,392,779	1,129,123	371,027	-

**Unabsorbed capital allowances are analysed as follows:**

Tax savings recognised during the year arising from:

Utilisation of current year unabsorbed capital allowances	23,327	101,666	-	-
Utilisation of unabsorbed capital allowances brought forward from previous years	-	146,263	-	-
Unabsorbed capital allowances carried forward	1,143,000	269,084	273,110	166,252

**7. (Loss)/Earnings per Share**

The (loss)/earnings per share is calculated based on the (loss)/ profit after taxation of (RM38,008,167) (2002: RM15,137,230) on the 60,000,000 (2002: 60,000,000) ordinary shares of RM1 each in issue during the year

**8. Dividend**

Net dividend per share as disclosed in the income statement is computed as follows:

	Group / Company	
	2003 sen	2002 sen
Final dividend of 7.5%, tax exempt, paid on 21 January 2003	-	7.50

In 2002, the dividend per share is calculated by dividing the dividend declared for the year of RM4,500,000 by the number of ordinary shares of RM1 each in issue at year end of 60,000,000.

9. Property, Plant and Equipment

Group	Long leasehold land RM	Freehold land RM	Buildings RM	Furniture and fittings RM	Office equipment RM	Renovation RM	Motor vehicles RM	Equipment tools RM	Gymnasium equipment RM	Total	
										2003 RM	2002 RM
<b>Net Book Value</b>											
At 1 July	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
Additions	-	8,645,144	-	42,680	403,942	42,589	156,069	51,895	-	9,342,319	3,096,549
Disposals/Write offs	-	-	-	(2,107)	(6,962)	(129)	(2,662)	(626)	-	(12,486)	(33,346)
Depreciation	(71,301)	-	(123,943)	(49,072)	(390,543)	(186,066)	(763,559)	(107,170)	(6,234)	(1,697,888)	(1,834,716)
Reversal of over-capitalisation in prior year	-	-	-	-	(17,978)	-	-	-	-	(17,978)	-
Reclassification	-	-	-	(23,008)	-	23,008	-	-	-	-	-
At 30 June	6,011,915	8,645,144	5,783,702	147,159	815,264	499,334	2,064,990	187,782	23,954	24,179,244	16,565,277
<b>As at 30 June 2003</b>											
At cost	-	8,645,144	-	462,110	2,480,674	1,235,810	4,652,469	952,917	31,170	18,460,294	-
At valuation	6,337,555	-	6,197,188	-	-	-	-	-	-	12,534,743	-
Accumulated depreciation	(325,640)	-	(413,486)	(314,951)	(1,665,411)	(736,475)	(2,587,479)	(765,135)	(7,216)	(6,815,793)	-
Net book value	6,011,915	8,645,144	5,783,702	147,159	815,263	499,335	2,064,990	187,782	23,954	24,179,244	-
<b>As at 30 June 2002</b>											
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

## Property, Plant and Equipment (contd.)

Company	Office equipment RM	Renovation RM	Motor vehicles RM	Gymnasium equipment RM	2003 RM	Total 2002 RM
<b>Net Book Value</b>						
At 1 July	106,087	181,095	124,323	30,188	441,693	157,277
Additions	200,527	-	-	-	200,527	346,814
Depreciation	(62,836)	(40,218)	(31,742)	(6,234)	(141,030)	(62,398)
Disposals/Write offs	(4,907)	-	-	-	(4,907)	-
Reversal of over-capitalisation in prior year	(17,978)	-	-	-	(17,978)	-
At 30 June	220,893	140,877	92,581	23,954	478,305	441,693
<b>As at 30 June 2003</b>						
At cost	291,245	201,090	158,710	31,170	682,215	
Accumulated depreciation	(70,352)	(60,213)	(66,129)	(7,216)	(203,910)	
Net book value	220,893	140,877	92,581	23,954	478,305	
<b>As at 30 June 2002</b>						
At cost	115,853	201,090	158,710	31,170	-	506,823
Accumulated depreciation	(9,766)	(19,995)	(34,387)	(982)	-	(65,130)
Net book value	106,087	181,095	124,323	30,188	-	441,693

### Property, Plant and Equipment (contd.)

- (i) On 30 November 2000, certain leasehold land and buildings of the subsidiaries 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 82 years.

Had the revalued leasehold land and buildings been carried at historical cost, the net book value of the leasehold land and buildings included in the financial statements of the Group as at 30 June 2003 would have been RM4,563,587 (2002: RM4,619,505) and RM5,306,381 (2002: RM5,428,737) respectively.

- (ii) Long leasehold land and buildings of the Group with a total cost of RM7,600,000 (2002: RM7,600,000) and net book value of RM5,676,510 (2002: RM5,769,567) and a freehold land with a total cost of RM8,645,144 (2002: RM Nil) have been pledged to financial institutions for credit facilities granted to certain subsidiaries.
- (iii) Included above are motor vehicles acquired under hire purchase arrangement for the Group and the Company with net book value of RM1,948,094 (2002: RM2,474,413) and RM92,581 (2002: RM124,323) respectively.

### 10. Investments in Subsidiaries

	Company	
	2003 RM	2002 RM
Unquoted shares, at cost	32,664,208	32,664,208
Less: Accumulated impairment losses	(11,163,474)	-
	<u>21,500,734</u>	<u>32,664,208</u>

Details of the subsidiaries are as follows:-

Name of Company	Country of Incorporation	Principal Activities	Equity Interest Held	
			2003 %	2002 %
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	100
* MIDC Technology Sdn Bhd	Malaysia	Technology provider for the integrated data centre. Suspended and delayed the implementation of business operations during the year.	100	100
<b>Subsidiary of Elitemac Resources Sdn Bhd</b>				
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.

## 11. Investment in Associates

	Company	
	2003 RM	2002 RM
Unquoted shares, at cost	490,000	520,000
Less: Accumulated impairment losses	(252,920)	(205,839)
	<u>237,080</u>	<u>314,161</u>

Details of the associates are as follows:-

Name of Company	Country of Incorporation	Principal Activities	Equity Interest Held	
			2003 %	2002 %
* 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

\* Audited by other firm of auditors.

As disclosed in Note 2 (c) to the financial statements, the investments in associates are accounted for in the consolidated financial statements under the cost method.

Had the equity method of accounting been applied to the extent quantifiable based on the unaudited management financial statements, the carrying amount of investments in associates would have been as follows:

	Group	
	2003 RM	2002 RM
Unquoted shares, at cost	490,000	520,000
Share of post acquisition reserves	(252,920)	637,432
	<u>237,080</u>	<u>1,157,432</u>
Represented by: Share of net assets	<u>237,080</u>	<u>1,157,432</u>

**Investment in Associates (contd.)**

Had the equity method of accounting been applied to the extent quantifiable based on the unaudited management financial statements, the income statement of the Group would have been as follows:

	2003		2002	
	RM	RM	RM	RM
(Loss)/Profits before taxation and share of (loss)/profit of associates		(36,932,070)		20,990,494
Share of (loss)/profit of associates		(47,081)		15,352
(Loss)/Profit before taxation		(36,979,151)		21,005,846
Taxation before share of tax of associates	(1,076,097)		(5,853,264)	
Share of tax of associates	-		-	
Taxation		(1,076,097)		(5,853,264)
(Loss)/Profit after taxation		<b>(38,055,248)</b>		<b>15,152,582</b>

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**12. Other Investments**

	Group	
	2003 RM	2002 RM
<b>Quoted in Malaysia</b>		
- Shares, at cost	5,000	5,000
- Warrants, at cost	350,700	350,700
	355,700	355,700
Less: Accumulated impairment losses	(253,699)	(250,489)
	102,001	105,211
<b>Unquoted in Malaysia</b>		
- Shares, at cost	250,000	250,000
Less: Accumulated impairment losses	(249,999)	-
	1	250,000
	102,002	355,211
<b>Market value:</b>		
- Shares	1,175	1,475
- Warrants	102,000	112,500
	103,175	113,975

13. **Amounts Due from/(to) Customers on Contracts**

	Group	
	2003 RM	2002 RM
Contract costs incurred to date	265,406,003	213,087,090
Add: Attributable profits	45,890,192	48,373,786
	311,296,195	261,460,876
Less: Progress billings	(304,728,419)	(282,448,601)
	6,567,776	(20,987,725)
Amounts due from customers on contracts	10,431,306	9,489,985
Amounts due to customers on contracts	(3,863,530)	(30,477,710)
	6,567,776	(20,987,725)
Contract revenue recognised as revenue	185,303,653	119,137,426
Contract costs recognised as expense	169,157,130	94,853,429

14. **Trade Receivables**

	Group		Company	
	2003 RM	2002 RM	2003 RM	2002 RM
Trade receivables	111,275,415	180,159,125	-	-
Less: Provision for doubtful debts*	(29,052,153)	(31,937)	-	-
	82,223,262	180,127,188	-	-

Included in the gross trade receivables of the Group is an amount of RM20,255,823 (2002: RM43,394,257) due from Celcom (Malaysia) Berhad ("Celcom"), a company in which a Director and substantial shareholder of the Company, Tan Sri Dato' Tajudin Ramli has interest. Tan Sri Dato' Tajudin Ramli was a former Director and substantial shareholder of Celcom. Tan Sri Dato' Tajudin Ramli ceased to be a Director of Celcom with effect from 3 July 2002 and ceased to be a substantial shareholder of Celcom with effect from 30 January 2003.

The Group's normal trade credit term ranges from 30 to 90 days. Other credit terms are assessed and approved on a case-by-case basis.

As at balance sheet date, the Group has significant concentration of credit risk in the form of outstanding balances due from two customers representing 40% of total gross trade receivables.

Included in trade receivables of the Group are debts amounting to RM23,681,142 (2002: RM 45,211,021) which have been outstanding for more than one (1) year. The Directors, upon assessing the debts, are of the opinion that these debts are recoverable and that there is no indication to suggest that the debtors are unable to effect settlement. The Directors have also affirmed their intention to pursue the full recovery of these debts and accordingly, no further provision for doubtful recovery is deemed required.

\* Three of the Company's subsidiaries had, in 2002, entered into four one-year contracts as sub-contractors with Daya Minda Sdn Bhd, SKKPJ (Tanah Merah) Development Sdn Bhd and Edisi Permata Sdn Bhd who acted as the main contractors for the supply and provision of computers to Perbadanan Komputer Nasional Berhad ("Nascom").

Under two of the sub-contracts, a subsidiary of the Company, Edaran Komputer Sdn Bhd ("EKOM") had supplied and fulfilled its obligations ("EKOM contracts") while on the remaining two contracts, no Purchase Orders were issued during the tenure of the contracts. Security deposits amounting to 10% of the contract value were provided for each respective contract.

To date, Nascom has failed to make any payment for the computers supplied and has not refunded any of the security deposits ("Outstanding Debts").

Two of the main contractors, who are parties to EKOM contracts, have taken legal actions and recovery proceedings against Nascom. Under the arrangement with them, all proceeds from the legal actions and the recovery proceedings will be placed in the interim period with a stakeholder for the benefit of EKOM in settling any amount due to it.

In light of the circumstances surrounding Nascom, the Board of Directors has come to the conclusion that it is highly unlikely for Nascom to be able to pay the full amount of the Outstanding Debts. Hence, the Group has made full provision for the Outstanding Debts in the current financial year to cater for such eventuality.

Despite making full provision, the Board of Directors has decided to recover the amounts due to the subsidiaries of the Company from the main contractors.

On 21 October 2003, EKOM has initiated legal proceedings against Daya Minda Sdn Bhd and SKKPJ (Tanah Merah) Development Sdn Bhd to recover the amount due to it pursuant to EKOM contracts.

The Company has also lodged a police report over the contracts.

#### 15. Other Receivables

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM
Sundry receivables	1,610,728	2,933,686	50,224	22,234
Deposits	3,809,110	4,793,231	29,048	41,244
Prepayments	700,139	423,891	-	-
	6,119,977	8,150,808	79,272	63,478
Less: Provision for doubtful debts**	(3,500,000)	-	-	-
	2,619,977	8,150,808	79,272	63,478

As at balance sheet date, the Group has significant concentration of credit risk in the form of outstanding balances due from a customer representing 37% of total gross other receivables.

\*\*This is in relation to the security deposits paid in respect of the contracts as explained in Note 14 above.

**16. Amounts Due from Subsidiaries**

The amounts due from subsidiaries are unsecured, have no fixed term of repayment and interest is charged at a rate of 4% (2002: 4%) per annum.

**17. Amounts Due from Associates**

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

**18. Deposits with Licensed Banks**

Deposits with the licensed banks of the Group amounting to RM27,743,417 (2002: RM11,725,762) are pledged to banks for credit facilities granted to certain subsidiaries as referred to in Note 21.

The interest rates and the average maturities of deposits of the Group as at 30 June 2003 range from 3% to 4% per annum and 365 days respectively.

**19. Trade Payables**

Included in trade payables of the Group is an amount of RM3,269,432 (2002: RM181,432) owing to Celcom (Malaysia) Berhad ("Celcom"), a company in which a Director and substantial shareholder of the Company, Tan Sri Dato' Tajudin Ramli has interest. Tan Sri Dato' Tajudin Ramli was a former Director and substantial shareholder of Celcom. Tan Sri Dato' Tajudin Ramli ceased to be a Director of Celcom with effect from 3 July 2002 and ceased to be a substantial shareholder of Celcom with effect from 30 January 2003.

The normal trade credit terms granted to the Group range from 30 to 90 days.

**20. Other Payables**

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM
Sundry payables	269,428	889,526	39,244	513,598
Accruals	1,414,774	197,998	110,900	83,300
	1,684,202	1,087,524	150,144	596,898

## 21. Borrowings

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM
<b>Short term borrowings</b>				
Secured:				
Bank overdrafts	1,209,746	5,087,587	-	-
Bankers' acceptance	6,062,000	-	-	-
Murabahah commercial papers	40,000,000	-	-	-
Term loan	495,211	-	-	-
Trust receipts	5,981,072	24,246,369	-	-
Hire purchase payables (Note 24)	470,619	390,611	21,827	19,925
	54,218,648	29,724,567	21,827	19,925
<b>Long term borrowings</b>				
Secured:				
Term loan	4,194,314	-	-	-
Hire purchase payables (Note 24)	924,592	1,298,233	50,062	71,886
Murabahah medium term notes	20,000,000	-	-	-
	25,118,906	1,298,233	50,062	71,886
<b>Total borrowings</b>				
Bank overdrafts	1,209,746	5,087,587	-	-
Bankers' acceptance	6,062,000	-	-	-
Murabahah commercial papers	40,000,000	-	-	-
Murabahah medium term notes	20,000,000	-	-	-
Term loan	4,689,525	-	-	-
Trust receipts	5,981,072	24,246,369	-	-
Hire purchase payables (Note 24)	1,395,211	1,688,844	71,889	91,811
	79,337,554	31,022,800	71,889	91,811
<b>Maturity of borrowings (excluding hire purchase)</b>				
Within 1 year	53,748,029	29,333,956	-	-
More than 1 year and less than 2 years	495,211	-	-	-
More than 2 years and less than 5 years	21,485,633	-	-	-
More than 5 years	2,213,470	-	-	-
	77,942,343	29,333,956	-	-

**Borrowings (contd.)**

- (a) The interest rates range at the balance sheet date for bank borrowings excluding hire purchase, is as follows:

	Group		Company	
	2003	2002	2003	2002
	%	%	%	%
Bank overdrafts	7.40 - 9.00	7.90 - 8.40	-	-
Bankers' acceptance	2.95 - 3.10	-	-	-
Murabahah commercial papers	3.90 - 5.05	-	-	-
Murabahah medium term notes	8.55	-	-	-
Term loan	7.90	-	-	-
Trust receipts	7.40 - 8.15	7.90	-	-

- (b) The term loan of the Group is secured by a legal charge over a freehold land of a subsidiary and the corporate guarantee of the Company.

Details on the terms and availability of the Murabahah commercial papers and Murabahah medium term notes are as disclosed in Note 29 to the financial statements.

The other bank borrowings of the Group are secured by way of the following:-

- (i) legal charges over the leasehold land and buildings of certain subsidiaries as disclosed in Note 9;
- (ii) certain fixed deposits of the subsidiaries as disclosed in Note 18;
- (iii) assignment of contract proceeds of certain subsidiaries;
- (iv) corporate guarantee of a subsidiary; and
- (v) joint and several guarantee by the Directors of certain subsidiaries.

**22. Share Capital**

	Group/Company		Group/Company	
	2003	2002	2003	2002
	Number of shares		RM	RM
Ordinary shares of RM1 each:				
Authorised				
At 1 July/30 June	100,000,000	100,000,000	100,000,000	100,000,000
Issued and fully paid				
At 1 July/30 June	60,000,000	60,000,000	60,000,000	60,000,000

## 23. Deferred Tax Liabilities

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM
At 1 July				
As previously stated	472,000	18,000	-	-
Prior year adjustment	625,644	625,644	-	-
At 1 July as restated	1,097,644	643,644	-	-
Recognised in the income statement (Note 6)	(1,017,884)	454,000	-	-
At 30 June	79,760	1,097,644	-	-

The deferred tax liabilities prior to offsetting are in respect of the following:-

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM
Revaluation of leasehold land and buildings	594,212	625,644	-	-
Capital allowances claimed in advance of depreciation	2,321,803	741,620	168,257	187,970
	2,916,015	1,367,264	168,257	187,970

The deferred tax assets prior to offsetting are in respect of the following:-

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM
Unutilised tax losses	(1,895,811)	(536)	-	-
Unabsorbed capital allowances	(940,444)	(269,084)	(168,257)	(187,970)
	(2,836,255)	(269,620)	(168,257)	(187,970)

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

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM
Unutilised tax losses	32,091,180	1,128,587	371,027	-
Unabsorbed capital allowances	202,556	-	104,853	-
	<b>32,293,736</b>	<b>1,128,587</b>	<b>475,880</b>	<b>-</b>

### Deferred Tax Liabilities (contd.)

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

#### 24. Hire Purchase Payables

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM
<b>Minimum lease payments:</b>				
Not later than 1 year	572,716	545,596	27,504	27,504
Later than 1 year and not later than 2 years	600,200	545,596	54,988	27,504
Later than 2 years and not later than 5 years	503,258	1,020,727	-	54,988
	1,676,174	2,111,919	82,492	109,996
Less: Unexpired interest	(280,963)	(423,075)	(10,603)	(18,185)
Present value of hire purchase payables	1,395,211	1,688,844	71,889	91,811
<b>Present value of hire purchase payables:</b>				
Not later than 1 year	470,619	390,611	21,827	19,925
Later than 1 year and not later than 2 years	495,857	449,801	23,910	21,827
Later than 2 years and not later than 5 years	428,735	848,432	26,152	50,059
	1,395,211	1,688,844	71,889	91,811
<b>Analysed as:</b>				
Due within 12 months (Note 21)	470,619	390,611	21,827	19,925
Due after 12 months (Note 21)	924,592	1,298,233	50,062	71,886
	1,395,211	1,688,844	71,889	91,811

The hire purchase bore interest at the balance sheet date at a range of 3.9% to 5.75% (2002: 5%) per annum.

## 25. Change in Accounting Policy and Prior Year Adjustment

### (a) Change in Accounting Policy

During the financial year, the Group and the Company applied MASB 25 - Income Taxes, which became effective from 1 July 2002 and accordingly modified the accounting policy on Income Tax.

Previously, the deferred tax was recognised under International Accounting Standard ("IAS") No 12 - Income Taxes. Following the adoption of MASB 25, deferred tax liability has to be recognised in respect of asset revaluations regardless that the Group has no intention of disposing the revalued assets in the foreseeable future. The Group revalued its leasehold land and buildings prior to the financial year ended 30 June 2002 and a net revaluation surplus was recognised in prior years. The net revaluation surplus has since been eliminated in the preparation of the consolidated financial statements. No deferred tax was accounted for on the revaluation surplus pursuant to the IAS 12. Subsequent to the adoption of MASB 25 in this financial year, a deferred tax at the prevailing tax rate of 28% has been recognised in the consolidated financial statements and the opening balance of retained profits was adjusted accordingly. The deferred tax will be charged out to the income statement on a straight line basis based on the remaining useful life of the leasehold land and buildings.

### (b) Prior Year Adjustments

The change in accounting policy has been applied retrospectively and comparatives have been restated. The effects of the change in accounting policy are as follows:

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM
<b>Effects on retained profits:</b>				
At 1 July,				
as previously stated	30,459,585	19,642,355	4,749,589	4,440,507
Effects of adopting MASB 25	(625,644)	(625,644)	-	-
At 1 July, as restated	29,833,941	19,016,711	4,749,589	4,440,507
<b>Effects on net (loss)/profit for the year:</b>				
Net (loss)/profit before change in accounting policy	(38,039,599)	15,137,230	(12,127,183)	4,629,082
Effects of adopting MASB 25	31,432	-	-	-
Net (loss)/profit for the year	(38,008,167)	15,137,230	(12,127,183)	4,629,082

The restatement of comparative amounts are disclosed in Note 30.

## 26. Commitments

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM
Capital expenditure: Approved and contracted for	-	7,716,000	-	-

## 27. Contingent Liabilities

### (a) Arbitration

The Group has a legal suit instituted by a third party against a subsidiary 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. 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 2003, the Joint Reference Agreement has not been finalised and no Notice of Arbitration has been filed yet.

The Directors, in consultation with their solicitors, are of the opinion that the subsidiary 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) Corporate Guarantees

	Company	
	2003	2002
	RM	RM
Secured:		
Performance guarantee extended to third parties in respect of contract performance	11,745,771	10,812,971
Financial guarantee extended to third parties in respect of credit limit given by the suppliers	700,000	700,000
Tender guarantee extended to third parties in respect of tender participated	600,000	780,000
Corporate guarantee given to banks for credit facilities granted to subsidiaries	77,649,425	46,517,201
	90,695,196	58,810,172

## 28. Significant Related Party Transactions

The Group entered into transactions with Celcom (Malaysia) Berhad ("Celcom"), Kauthar Sdn Bhd ("Kauthar"), 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. Tan Sri Dato' Tajudin Ramli ceased to be a substantial shareholder of Celcom with effect from 30 January 2003.
Kauthar	Direct interest held by Tan Sri Dato' Tajudin Ramli
Cendanasari	Direct interest held by Dato' Idrus Zainol

**Significant Related Party Transactions (contd.)**

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

	Group		Company	
	2003	2002	2003	2002
	RM	RM	RM	RM
Sale of goods, services rendered and contract works to Celcom	3,805,637	34,714,356	-	-
Finance charges from Celcom for deferred payment scheme	28,245	1,403,848	-	-
Insurance premium paid through Cendanasari	190,997	528,406	9,515	7,217
Subsidiaries:				
- Dividend income	-	-	-	4,750,000
- Interest income	-	-	1,210,177	1,238,414
- Management fee income	-	-	864,000	828,000
Associates:				
- Dividend income	30,000	30,000	-	-
- Management fee income	24,000	24,000	-	-

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

**29. Other Significant Events**

- (a) **Disposal of entire equity interest of 30% in associate, EC Partners Sdn Bhd**  
On 21 May 2003, the Company's wholly-owned subsidiary, Edaran Komputer Sdn Bhd entered into a Sale and Purchase Agreement with Inforcap Sdn Bhd for the disposal of 30,000 ordinary shares of RM1.00 each representing 30% equity interest in EC Partners Sdn Bhd for a cash consideration of RM900,000. The disposal was completed on 4 August 2003. This resulted in a gain on disposal of RM870,000.
- (b) **Murabahah Commercial Papers / Murabahah Medium Term Notes Programme**  
On 29 August 2002, the Company's wholly-owned subsidiary, Edaran Komputer Sdn Bhd ("EKOM") entered into a RM100 million Murabahah Commercial Papers ("MCP") / Murabahah Medium Term Notes ("MMTN") Programme (collectively, the "Notes"). The tenure of the Notes Programme will be for a period of five (5) years from the date of the first issuance of the Notes. The Company may issue MCPs with tenors of one (1), two (2), three (3), six (6), nine (9) months or such other period not exceeding three hundred and sixty five (365) days and may issue MMTNs with tenors between one (1) year and above to five (5) years provided that such Notes shall not mature beyond the tenure of the Notes Programme.

The Notes will be issued on a continuous basis in negotiable bearer form. The MCP will be issued on a discounted basis while the MMTN will be issued as fixed rate notes.

The Notes Programme shall be secured by the following arrangement:

- (i) An assignment of all contractual rights of EKOM under certain contracts including the rights to all proceeds under those contracts;

### **Other Significant Events** *(contd.)*

- (ii) A charge over three (3) Designated Accounts namely a Proceeds Account, a Finance Service Reserve Account and a Sinking Fund Account, which also covers all monies earned through placement / investment of proceeds and monies standing to the credit of EKOM in relation to certain contracts;
- (iii) An assignment of all rights of EKOM over any maintenance/performance bonds and other security deposits issued in favour of EKOM (if any) in relation to certain contracts;
- (iv) An assignment of all insurances of EKOM procured in relation to certain contracts; and
- (v) Corporate Guarantee from the Company.

The issuer shall redeem in full the subscription/issuing amount by redeeming at par (for non-profit bearing MCP) and par value plus profit (for MMTN) on the relevant maturity dates of the respective Notes.

The issue of the Notes was approved by the Securities Commission on 9 August 2002.

As at 30 June 2003, the Group has MCP and MMTN with nominal value of RM40,000,000 and RM20,000,000 respectively.

### **30. Comparatives**

The presentation and classification of items in the current year financial statements have been consistent with the previous financial year except for the following:

- (a) Certain comparative amounts have been adjusted as a result of the change in accounting policy as disclosed in Note 2(a) and Note 25.
- (b) The presentation and classification of items in the current year financial statements have been consistent with the previous financial year except for the presentation and classification of items in the segment information (Note 32 to the financial statements) of the previous financial year have been changed to comply with the requirements of MASB 22 - Segment Reporting which was adopted during the financial year.

## Comparatives (contd.)

The following comparative figures of the Group's and the Company's financial statements and notes thereto have been reclassified to conform with current year's presentation.

	As Previously Stated RM	Adjustments RM	As Restated RM
<b>Group</b>			
Balance Sheet			
Other receivables *	8,738,484	(587,676)	8,150,808
Tax recoverable *	-	587,676	587,676
Deferred tax liabilities #	472,000	625,644	1,097,644
Retained profits #	30,459,585	(625,644)	29,833,941
Notes to the Balance Sheet			
Sundry receivables *	2,649,187	284,499	2,933,686
Deposits *	5,077,730	(284,499)	4,793,231
Notes to the Income Statement			
Income tax expense for the year *	6,801,906	(1,499,139)	5,302,767
Overprovision of income tax expense in prior year *	(1,402,642)	1,499,139	96,497
<b>Company</b>			
Balance Sheet			
Other receivables *	270,453	(206,975)	63,478
Tax recoverable *	-	206,975	206,975

\* The comparative figures have been reclassified to reflect a more appropriate classification between balances.

# The comparative figures have been restated to reflect the change in accounting policy as disclosed in Note 25.

Comparatives are not disclosed for certain information relating to financial instruments as permitted by MASB 24 - Financial Instruments: Disclosure and Presentation upon first application.

## 31. Financial Instruments

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

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

### (b) Interest Rate Risk

The Group's primary interest risk rate relates to interest-bearing debt; the Company had no long term interest-bearing assets as at 30 June 2003. The investments in financial assets are mainly short term in nature and they are not held for speculative purposes but have been mostly placed in fixed deposits which yield better returns than cash at bank. The Group manages its interest rate exposure by maintaining a prudent mix of fixed and floating rate borrowings. The Group actively reviews its debt portfolio, taking into account the investment holding period and nature of its assets. This strategy allows it to capitalise on cheaper funding in a low interest rate environment and achieve a certain level of protection against rate hikes.

The information on maturity dates and interest rates of financial assets and liabilities are disclosed in their respective Notes.

### (c) Foreign Exchange Risk

The Group operates domestically and is not exposed to foreign exchange risk.

### (d) Liquidity Risk

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

### (e) Credit Risk

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

The Group has significant exposure to a group of counterparties as disclosed in Notes 14 and 15 to the financial statements.

## Financial Instruments (contd.)

### (f) Fair Values

The aggregate net fair values of financial assets and financial liabilities which are not carried at fair values on the balance sheets of the Group and of the Company as at 30 June 2003 are represented as follows:

		Group	
	Note	Carrying Amount RM	Fair Value RM
<b>Financial Assets:</b>			
Other investments - Quoted shares	12	102,001	103,175
Other investments - Unquoted shares	12	250,000	#
Amount due from associate	17	5,904	*
<b>Financial Liabilities:</b>			
Hire purchase payables	24	1,395,211	1,463,400

		Company	
	Note	Carrying Amount RM	Fair Value RM
<b>Financial Assets:</b>			
Amounts due from subsidiaries	16	33,850,817	*
<b>Financial Liabilities:</b>			
Hire purchase payables	24	71,889	75,593

# It is not practical to estimate the fair value of the Group's investment in unquoted shares because of the lack of quoted market prices and the inability to estimate fair value without incurring excessive costs.

\* It is not practical to estimate the fair values of amounts due from associates and subsidiaries due principally to a lack of fixed repayment terms entered by the parties involved and without incurring excessive costs. However, the Group does not anticipate the carrying amounts recorded at the balance sheet date to be significantly different from the values that would eventually be received.

### Fair Values (contd.)

The notional amount and net fair value of financial instruments not recognised in the balance sheet of the Company as at 30 June 2003 are:

	Company	
	Notional Amount RM	Fair Value RM
Contingent liabilities	90,695,196	^

^ It is not practicable to estimate the fair value of contingent liabilities reliably due to the uncertainties of timing, costs and eventual outcome.

The following methods and assumptions are used to estimate the fair values of the following classes of financial instruments:

- (i) Cash and Cash Equivalents, Receivables, Payables and Short Term Borrowings  
The carrying amounts approximate fair values due to the relatively short term maturity of these financial instruments.
- (ii) Quoted investments  
The fair value of quoted investments is determined by reference to stock exchange quoted market bid prices at the close of the business on the balance sheet date.
- (iii) Borrowings  
The fair value of borrowings is estimated by discounting the expected future cash flows using the current interest rates for liabilities with similar risk profiles.
- (iv) Term Loan  
The carrying value of the Group's variable rate term loan is considered to be a reasonable estimate of the fair value as the term loan will be repriced immediately in the event of any changes to the market interest rates.

## 32. Segment Information

### (a) Business Segments

The Group is organised into two major business segments:

- (i) Telecommunications  
Provisioning, installation, commissioning and maintenance of power supply equipment for telecommunication systems and integration and maintenance of telecommunication equipment and related services;
- (ii) Information Technology  
Provisioning, installation, commissioning, integration and maintenance of information technology products and related services, and provisioning of technology for the smart technology industry and for the integrated data centre.

## Segment Information (contd.)

### (a) Business Segments (contd.)

Other business segments include investment holding and property investment, none of which are of sufficient size to be reported separately.

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

2003	Telecom- munications RM	Information Technology RM	Others RM	Elimination RM	Consolidated RM
<b>Revenue</b>					
External sales	7,559,509	189,496,953	-	-	197,056,462
Inter-segment sales	-	-	864,000	(864,000)	-
Total Revenue	<u>7,559,509</u>	<u>189,496,953</u>	<u>864,000</u>		<u>197,056,462</u>
<b>Results</b>					
Segment results	(3,040,410)	(28,019,230)	(11,681,956)	9,953,298	(32,788,298)
Unallocated corporate expenses					(151,623)
Loss from operations					(32,939,921)
Finance costs					(3,992,149)
Taxation					(1,076,097)
Net loss for the year					<u>(38,008,167)</u>
<b>Assets and Liabilities</b>					
Segment assets	44,411,275	118,576,477	61,251,519	(70,731,093)	153,508,178
Unallocated corporate assets					18,992,173
Consolidated total assets					<u>172,500,351</u>
Segment liabilities	19,131,498	18,241,902	150,144		37,523,544
Unallocated corporate liabilities					79,646,686
Consolidated total liabilities					<u>117,170,230</u>
<b>Other information</b>					
Capital expenditure	106,167	591,008	-		697,175
Unallocated capital expenditure	-	-	8,645,144		8,645,144
Depreciation	455,482	825,272	265,511		1,546,265
Unallocated depreciation	-	-	-		151,623
Impairment losses	50,291	249,999	11,163,474	(11,163,474)	300,290
Non-cash expenses other than depreciation and impairment losses	4,209	32,724,186	2,707		<u>32,731,102</u>

## (a) Business Segments (contd.)

2002	Telecom- munications RM	Information Technology RM	Others RM	Elimination RM	Consolidated RM
<b>Revenue</b>					
External sales	44,437,912	130,651,060	-	-	175,088,972
Inter-segment sales	-	-	6,955,500	(6,955,500)	-
Total Revenue	44,437,912	130,651,060	6,955,500		175,088,972
<b>Results</b>					
Segment results	13,717,416	11,242,772	4,905,276	(7,365,914)	22,499,550
Unallocated corporate expenses					(148,260)
Profit from operations					22,351,290
Finance costs					(1,360,796)
Taxation					(5,853,264)
Net profit for the year					15,137,230
<b>Assets and Liabilities</b>					
Segment assets	74,130,307	157,964,732	78,370,687	(85,825,943)	224,639,783
Unallocated corporate assets					8,626,822
Consolidated total assets					233,266,605
Segment liabilities	31,664,437	65,385,200	596,898	(6,127,499)	91,519,036
Unallocated corporate liabilities					43,909,281
Consolidated total liabilities					135,428,317
<b>Other information</b>					
Capital expenditure	685,726	2,064,009	346,814		3,096,549
Depreciation	621,185	878,392	186,879		1,686,456
Unallocated depreciation	-	-	-		148,260
Impairment losses	205,839	-	-		205,839

## (b) Geographical segments

No geographical segment information is presented as the Group operates within Malaysia.

## STATEMENT BY DIRECTORS

PURSUANT TO SECTION 169 (15) OF THE COMPANIES ACT, 1965

We, DATO' ABDUL HALIM ABDULLAH and BISTAMAM RAMLI, being two of the Directors of EDARAN DIGITAL SYSTEMS BERHAD, do hereby state that, in the opinion of the Directors, the accompanying financial statements set out on pages 74 to 116 are drawn up in accordance with applicable Approved Accounting Standards in Malaysia and the provisions of the Companies Act, 1965 so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2003 and of the results and the cash flows of the Group and of the Company for the year then ended.

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

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**DATO' ABDUL HALIM ABDULLAH**

**BISTAMAM RAMLI**

Kuala Lumpur, Malaysia  
28 October 2003

## STATUTORY DECLARATION

PURSUANT TO SECTION 169 (16) OF THE COMPANIES ACT, 1965

I, MOHD SOPIYAN MOHD RASHDI, being the Officer primarily responsible for the financial management of EDARAN DIGITAL SYSTEMS BERHAD, do solemnly and sincerely declare that the financial statements set out on pages 74 to 116 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 28 October 2003

**MOHD SOPIYAN MOHD RASHDI**

Before me,  
**SOH AH KAU**  
No. W 315  
Commissioner of Oaths

# REPORT OF THE AUDITORS TO THE MEMBERS OF EDARAN DIGITAL SYSTEMS BERHAD (Incorporated in Malaysia)

We have audited the accompanying financial statements set out on pages 74 to 116. These financial statements are the responsibility of the Company's Directors. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion:

- (a) the financial statements have been properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable Approved Accounting Standards in Malaysia so as to give a true and fair view of:
  - (i) the financial position of the Group and of the Company as at 30 June 2003 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' reports thereon of the subsidiaries of which we have not acted as auditors, as indicated in Note 10 to the financial statements, being financial statements that have been 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  
28 October 2003

## Laporan Para Pengarah

Para pengarah membentangkan laporan mereka bersama-sama dengan penyata kewangan Kumpulan dan Syarikat yang telah diaudit bagi tahun kewangan berakhir 30 Jun 2003.

### KEGIATAN UTAMA

Aktiviti-aktiviti utama Syarikat adalah pemegangan pelaburan dan penyediaan perkhidmatan pengurusan.

Aktiviti-aktiviti utama subsidiari-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;
- penyedia teknologi bagi industri teknologi pintar; dan
- penyedia teknologi bagi pusat integrasi maklumat.

Tiada sebarang perubahan ketara dalam kegiatan utama di sepanjang tahun kewangan selain daripada sebuah subsidiari, MIDC Technology Sdn Bhd, menghentikan sementara operasi sebagai penyedia teknologi bagi pusat integrasi maklumat dalam tahun kewangan.

### KEPUTUSAN

	Kumpulan RM	Syarikat RM
Kerugian bagi tahun	(38,008,167)	(12,127,183)

Tiada sebarang pindahan ketara kepada atau daripada akaun rizab atau peruntukan sepanjang tahun kewangan selain daripada yang dinyatakan dalam nota-nota kepada penyata kewangan.

Pada pendapat para Pengarah, keputusan operasi Kumpulan dan Syarikat dalam tahun kewangan tidak banyak dipengaruhi dengan berkesan oleh sebarang perkara, urusanniaga atau peristiwa yang ketara dan luar biasa selain dari:

- (a) kesan daripada kerugian kerosotan dalam pelaburan dalam subsidiari sebanyak RM 11,163,474 seperti dinyatakan dalam nota 4 dan nota 10 kepada penyata kewangan; dan
- (b) kesan daripada peruntukan hutang ragu yang menyebabkan kerugian kepada Kumpulan sebanyak RM32,520,216 seperti dinyatakan dalam nota 4 kepada penyata kewangan.

### DIVIDEN

Jumlah dividen dibayar oleh Syarikat sejak 30 Jun 2002 adalah seperti berikut:

	RM
Berhubung dengan tahun kewangan berakhir 30 Jun 2002 sebagaimana dilaporkan dalam laporan para Pengarah tahun tersebut:	
Dividen akhir dikecualikan cukai sebanyak 7.5% dibayar pada 21 Januari 2003	4,500,000

Para Pengarah tidak mencadangkan apa-apa dividen bagi tahun kewangan semasa.

## PARA PENGARAH

Nama para Pengarah Syarikat yang memegang jawatan semenjak tarikh laporan yang lepas dan pada tarikh laporan ini ialah:-

Tan Sri Dato' Tajudin Ramli  
 Mohd Salleh Lamsah (bersara pada 21.10.2003)  
 Mohd Shu'aib Ishak  
 Dato' Abdul Halim Abdullah  
 Shaifubahrim Mohd Saleh  
 Bistaman Ramli  
 Dato' Idrus Zainol  
 Datuk Emam Mohd Haniff Emam Mohd Hussain

## MANFAAT PARA PENGARAH

Pada akhir atau sepanjang tempoh tahun kewangan, tiada sebarang perancangan yang Syarikat menjadi pihak, di mana Pengarah Syarikat memperoleh manfaat melalui perolehan saham atau debentur Syarikat atau sebarang badan korporat.

Sejak akhir tahun kewangan yang lalu, tiada Pengarah yang menerima atau berhak menerima manfaat (selain daripada manfaat yang termasuk dalam jumlah emolumen terkumpul yang telah diterima atau akan diterima oleh para Pengarah seperti dinyatakan dalam Nota 4 kepada penyata kewangan atau pendapatan tetap seorang kakitangan sepenuh masa Syarikat) berkenaan dengan kontrak dibuat oleh Syarikat atau syarikat yang berkaitan dengan Pengarah atau firma, di mana Pengarah berkenaan menjadi ahli, atau dengan syarikat di mana Pengarah mempunyai kepentingan kewangan yang ketara, selain dari yang dinyatakan dalam Nota 28 kepada penyata kewangan.

## KEPENTINGAN PARA PENGARAH

Menurut daftar pegangan saham para Pengarah, kepentingan para Pengarah yang memegang jawatan pada akhir tahun kewangan dalam saham-saham Syarikat dalam tahun kewangan adalah seperti berikut:

Nama Pengarah	Bilangan Saham Biasa bernilai RM1 sesaham			
	Pada 1.7.02	Dibeli Dalam tahun	Dijual	Pada 30.6.03
<b><i>Kepentingan Langsung</i></b>				
Mohd Salleh Lamsah	1,398,428	-	(212,000)	1,186,428
Mohd Shu'aib Ishak	1,421,428	-	-	1,421,428
Tan Sri Dato' Tajudin Ramli	2	-	-	2
Dato' Idrus Zainol	50,002	-	-	50,002
Shaifubahrim Mohd Saleh	30,000	-	-	30,000
<b><i>Kepentingan Tidak Langsung</i></b>				
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 95% kepentingan atau 4,750,000 saham dalam Kauthar Sdn Bhd yang memegang 15,769,440 saham di dalam Syarikat.

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

Tan Sri Dato' Tajudin Ramli selaras dengan kepentingan beliau dalam saham-saham di dalam Syarikat juga dianggap berkepentingan dalam saham kesemua subsidiari sehingga tahap Syarikat mempunyai kepentingan.

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

**LAIN-LAIN MAKLUMAT BERKANUN**

- (a) Sebelum penyata kewangan dan lembaran imbangan Kumpulan dan Syarikat disediakan, para Pengarah telah mengambil langkah-langkah yang sewajarnya:-
- (i) untuk memastikan bahawa tindakan sewajarnya telah diambil berhubung dengan penghapusan kiraan hutang lapuk dan telah membuat peruntukan bagi hutang ragu dan berpuashati bahawa sebarang hutang lapuk yang diketahui telah dihapusira dan peruntukan yang memadai telah dibuat bagi hutang ragu; dan
  - (ii) untuk memastikan bahawa sebarang aset semasa yang mungkin tidak dapat direalisasikan nilai yang dinyatakan dalam rekod-rekod perakaunan melalui urusan perniagaan biasa telah dikurangkan nilainya kepada hasilaku yang dianggap boleh diperolehi.
- (b) Pada tarikh laporan ini, para Pengarah tidak mengetahui tentang sebarang keadaan yang boleh mengakibatkan:
- (i) sebarang jumlah dihapusira sebagai hutang lapuk atau jumlah yang diperuntukkan bagi hutang ragu tidak memadai secara ketara; dan
  - (ii) nilai aset semasa di dalam penyata kewangan Kumpulan dan Syarikat mengelirukan.
- (c) Pada tarikh laporan ini, para Pengarah tidak mengetahui tentang sebarang keadaan berbangkit yang boleh menjadikan kepatuhan kepada kaedah penilaian yang sedia ada bagi penilaian aset atau liabiliti Kumpulan dan Syarikat mengelirukan atau tidak sesuai.
- (d) Pada tarikh laporan ini, para Pengarah tidak mengetahui tentang sebarang keadaan yang tidak dinyatakan di dalam laporan ini atau penyata kewangan Kumpulan dan Syarikat yang akan menyebabkan mana-mana jumlah yang dinyatakan di dalam penyata kewangan mengelirukan.
- (e) Pada tarikh laporan ini, tidak wujud:-
- (i) sebarang tindihmilik ke atas aset Kumpulan dan Syarikat yang timbul sejak akhir tahun kewangan yang menjamin liabiliti mana-mana pihak lain; atau
  - (ii) sebarang liabiliti luarjangka Kumpulan dan Syarikat yang timbul sejak akhir tahun kewangan.
- (f) Pada pendapat para Pengarah:-
- (i) tiada liabiliti luarjangka atau lain-lain liabiliti yang telah dikuatkuasakan atau berkemungkinan dikuatkuasakan dalam tempoh dua belas bulan dari akhir tahun kewangan, yang akan atau mungkin menjejaskan keupayaan Kumpulan dan Syarikat untuk melaksanakan kewajibannya apabila tiba masanya kelak; dan
  - (ii) tiada perkara, urusanniaga atau peristiwa yang ketara dan luar biasa yang timbul di dalam jangka masa di antara akhir tahun kewangan dan tarikh laporan ini, yang mungkin menjejaskan secara ketara keputusan-keputusan operasi Kumpulan dan Syarikat bagi tahun kewangan di mana laporan ini dibuat.

**LAIN-LAIN PERISTIWA PENTING**

Peristiwa-peristiwa penting sepanjang tahun kewangan dinyatakan dalam Nota 29 kepada penyata kewangan.

**JURUAUDIT**

Juruaudit, Ernst & Young, telah menyatakan kesanggupan mereka untuk meneruskan perkhidmatan.

Ditandatangani bagi pihak Lembaga  
menurut resolusi  
para Pengarah

**DATO' ABDUL HALIM ABDULLAH**

**BISTAMAM RAMLI**

Kuala Lumpur, Malaysia  
28 Oktober 2003

## Penyata Pendapatan bagi tahun berakhir 30 Jun 2003

	Nota	Kumpulan		Syarikat	
		2003 RM	2002 RM	2003 RM	2002 RM
Pendapatan	3	197,056,462	175,088,972	864,000	5,578,000
Kos Jualan		(179,521,674)	(142,087,086)	-	-
<b>Keuntungan Kasar</b>		<b>17,534,788</b>	<b>33,001,886</b>	<b>864,000</b>	<b>5,578,000</b>
Pendapatan Operasi Lain		3,051,980	5,411,764	1,211,117	1,361,762
Perbelanjaan Pentadbiran		(14,525,626)	(9,629,012)	(2,296,856)	(1,837,343)
Perbelanjaan Operasi Lain		(39,001,063)	(6,433,348)	(11,686,044)	(464,022)
<b>(Kerugian)/Keuntungan dari Operasi</b>	4	<b>(32,939,921)</b>	<b>22,351,290</b>	<b>(11,907,783)</b>	<b>4,638,397</b>
Kos Kewangan	5	(3,992,149)	(1,360,796)	(7,579)	(9,315)
<b>(Kerugian)/Keuntungan sebelum Cukai</b>		<b>(36,932,070)</b>	<b>20,990,494</b>	<b>(11,915,362)</b>	<b>4,629,082</b>
Cukai	6	(1,076,097)	(5,853,264)	(211,821)	-
<b>(Kerugian)/Keuntungan selepas Cukai</b>		<b>(38,008,167)</b>	<b>15,137,230</b>	<b>(12,127,183)</b>	<b>4,629,082</b>
<b>(Kerugian)/Perolehan sesaham (sen)</b>	7	<b>(63.92)</b>	<b>25.23</b>	<b>-</b>	<b>-</b>
<b>Dividen sesaham (sen)</b>	8	<b>-</b>	<b>7.50</b>	<b>-</b>	<b>7.50</b>

Nota-nota yang disertakan merupakan sebahagian asas penyata kewangan.

# Lembaran Imbangan

pada 30 Jun 2003

	Nota	Kumpulan		Syarikat	
		2003 RM	2002 RM	2003 RM	2002 RM
<b>Aset Bukan Semasa</b>					
Hartanah, loji dan peralatan	9	24,179,244	16,565,277	478,305	441,693
Pelaburan dalam subsidiari- subsidiari	10	-	-	21,500,734	32,664,208
Pelaburan dalam syarikat bersekutu	11	237,080	314,161	-	-
Lain-lain pelaburan	12	102,002	355,211	-	-
		<b>24,518,326</b>	<b>17,234,649</b>	<b>21,979,039</b>	<b>33,105,901</b>
<b>Aset Semasa</b>					
Amaun terhutang dari pelanggan atas kontrak	13	10,431,306	9,489,985	-	-
Penghutang dagangan	14	82,223,262	180,127,188	-	-
Lain-lain penghutang	15	2,619,977	8,150,808	79,272	63,478
Cukai boleh diperolehi semula		4,049,186	587,676	125,270	206,975
Amaun terhutang dari subsidiari- subsidiari	16	-	-	33,850,817	34,404,812
Amaun terhutang dari syarikat bersekutu	17	5,904	183,375	-	-
Dividen akan diterima		-	-	-	4,750,000
Deposit di bank berlesen	18	28,185,995	12,822,339	-	-
Tunai dan baki bank		20,466,395	4,670,585	314,388	911,479
		<b>147,982,025</b>	<b>216,031,956</b>	<b>34,369,747</b>	<b>40,336,744</b>
<b>Liabiliti Semasa</b>					
Amaun terhutang kepada pelanggan kontrak	13	3,863,530	30,477,710	-	-
Pemiutang dagangan	19	32,205,184	69,029,181	-	-
Lain-lain pemiutang	20	1,684,202	1,087,524	150,144	596,898
Pinjaman	21	54,218,648	29,724,567	21,827	19,925
Cukai akan dibayar		-	2,713,458	-	-
		<b>91,971,564</b>	<b>133,032,440</b>	<b>171,971</b>	<b>616,823</b>
<b>Aset Semasa Bersih</b>		<b>56,010,461</b>	<b>82,999,516</b>	<b>34,197,776</b>	<b>39,719,921</b>
		<b>80,528,787</b>	<b>100,234,165</b>	<b>56,176,815</b>	<b>72,825,822</b>

## Lembaran Imbangan pada 30 Jun 2003 (samb.)

	Nota	Kumpulan		Syarikat	
		2003 RM	2002 RM	2003 RM	2002 RM
<b>Dibiayai oleh:</b>					
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
(Kerugian)/Keuntungan terkumpul		(12,674,226)	29,833,941	(11,877,594)	4,749,589
		<b>55,330,121</b>	<b>97,838,288</b>	<b>56,126,753</b>	<b>72,753,936</b>
Pinjaman	21	25,118,906	1,298,233	50,062	71,886
Liabiliti cukai tertunda	23	79,760	1,097,644	-	-
		<b>25,198,666</b>	<b>2,395,877</b>	<b>50,062</b>	<b>71,886</b>
		<b>80,538,787</b>	<b>100,234,165</b>	<b>56,176,815</b>	<b>72,825,822</b>

Nota-nota yang disertakan merupakan sebahagian asas penyata kewangan.

## Penyata Perubahan dalam Ekuiti Yang DiSatukan bagi tahun berakhir 30 Jun 2003

	Tidak boleh diagih		Boleh diagih	Jumlah RM	
	Nota	Modal saham RM	Premuim saham RM		Keuntungan / (kerugian) terkumpul RM
<b>Pada 1 Julai 2001</b>					
Seperti dinyatakan sebelumnya		60,000,000	8,004,347	19,642,355	87,646,702
Pelarasan bagi tahun sebelumnya	25	-	-	(625,644)	(625,644)
<b>Pada 1 Julai 2001 (dinyatakan semula)</b>		60,000,000	8,004,347	19,016,711	87,021,058
Keuntungan bagi tahun		-	-	15,137,230	15,137,230
Dividen		-	-	(4,320,000)	(4,320,000)
<b>Pada 30 Jun 2002</b>		60,000,000	8,004,347	29,833,941	97,838,288
<b>Pada 1 Julai 2002</b>		60,000,000	8,004,347	29,833,941	97,838,288
Kerugian bagi tahun		-	-	(38,008,167)	(38,008,167)
Dividen		-	-	(4,500,000)	(4,500,000)
<b>Pada 30 Jun 2003</b>		60,000,000	8,004,347	(12,674,226)	55,330,121

Nota-nota yang disertakan merupakan sebahagian asas penyata kewangan.

## Penyata Perubahan dalam Ekuiti bagi tahun berakhir 30 Jun 2003

	Tidak boleh diagih		Boleh diagih	Jumlah RM
	Modal saham RM	Premium saham RM	Keuntungan/(kerugian) terkumpul RM	
<b>Pada 1 Julai 2001</b>	60,000,000	8,004,347	4,440,507	72,444,854
Keuntungan bagi tahun	-	-	4,629,082	4,629,082
Dividen	-	-	(4,320,000)	(4,320,000)
<b>Pada 30 Jun 2002</b>	60,000,000	8,004,347	4,749,589	72,753,936
Kerugian tahunan	-	-	(12,127,183)	(12,127,183)
Dividen	-	-	(4,500,000)	(4,500,000)
<b>Pada 30 Jun 2003</b>	60,000,000	8,004,347	(11,877,594)	56,126,753

Nota-nota yang disertakan merupakan sebahagian asas penyata kewangan.

## Penyata Aliran Tunai bagi tahun berakhir 30 Jun 2003

	Kumpulan		Syarikat	
	2003	2002	2003	2002
Nota	RM	RM	RM	RM
<b>Aliran Tunai daripada Aktiviti Operasi</b>				
(Kerugian)/Keuntungan sebelum cukai	(36,932,070)	20,990,494	(11,915,362)	4,629,082
Pelarasan untuk :				
Susutnilai	1,697,888	1,834,716	141,030	62,398
Pendapatan dividen	(30,000)	(30,000)	-	(4,750,000)
Hutang lapuk dihapusira	182,000	-	-	-
Perbelanjaan faedah	3,992,149	1,360,796	7,579	9,315
Pendapatan faedah	(1,808,406)	(1,495,154)	(1,210,177)	(1,306,626)
Peruntukan bagi hutang ragu	(32,520,216)	-	-	-
Kerugian kerosotan	-	-	-	-
- pelaburan dalam subsidiari	-	-	11,163,474	-
- pelaburan dalam syarikat bersekutu	47,081	205,839	-	-
- lain-lain pelaburan	253,209	-	-	-
Hartanah, loji dan peralatan dihapusira	7,703	-	124	-
Keuntungan dari penjualan syarikat bersekutu	(870,000)	-	-	-
Kerugian/(keuntungan) dari penjualan hartanah, loji dan peralatan	2,583	(211,326)	2,583	-
(Kerugian)/keuntungan operasi sebelum perubahan modal kerja	(937,647)	22,655,365	(1,810,749)	(1,355,831)
Kurangan/(tambahan) dalam Penghutang				
(Tambahan)/kurangan dalam amaun terhutang dari pelanggan atas kontrak	(941,321)	3,449,756	-	-
(Kurangan)/tambahan dalam amaun terhutang kepada pelanggan atas kontrak	(26,614,180)	16,478,515	-	-
(Kurangan)/tambahan dalam pemiutang	(36,227,319)	12,722,935	(446,754)	558,238
Kurangan dalam amaun terhutang dari syarikat bersekutu	177,471	-	-	-
Tunai dihasilkan daripada/(diguna dalam) operasi	6,207,523	(31,352,952)	(2,255,319)	(851,422)
Faedah diterima	1,808,406	1,495,154	1,210,177	1,306,626
Faedah dibayar	(3,992,149)	(1,360,796)	(7,579)	(9,315)
Cukai pendapatan dibayar	(8,268,949)	(10,040,623)	(130,116)	(206,975)
Tunai bersih (diguna dalam)/dihasilkan daripada aktiviti operasi	(4,245,169)	(41,259,217)	(1,182,837)	238,914

## Penyata Aliran Tunai bagi tahun berakhir 30 Jun 2003 (samb.)

	Kumpulan		Syarikat	
	2003	2002	2003	2002
Nota	RM	RM	RM	RM
<b>Aliran Tunai daripada Aktiviti Pelaburan</b>				
Perolehan subsidiari-subsidiari (a)	-	-	-	(100,002)
Dividen diterima	30,000	30,000	4,750,000	-
Pembelian hartanah, loji dan peralatan (b)	(9,229,219)	(2,178,549)	(200,527)	(346,814)
Hasil daripada penjualan harta, loji dan peralatan	2,200	244,672	2,200	-
Hasil daripada penjualan syarikat bersekutu	900,000	-	-	-
Pembayaran balik dari/ (pendahuluan kepada) subsidiari	-	-	553,995	(2,277,766)
Tunai bersih (diguna dalam)/ dihasilkan dari aktiviti pelaburan	(8,297,019)	(1,903,877)	5,105,668	(2,724,582)
<b>Aliran Tunai daripada Aktiviti Pembiayaan</b>				
Pembayaran balik pemiutang sewa beli	(406,733)	(521,117)	(19,922)	(18,189)
Dividen dibayar	(4,500,000)	(4,320,000)	(4,500,000)	(4,320,000)
Pengeluaran pinjaman berjangka	5,000,000	-	-	-
Pembayaran balik pinjaman berjangka	(310,475)	-	-	-
Pengeluaran nota jangka sederhana Murabahah	20,000,000	-	-	-
Pengeluaran kertas komersial Murabahah	55,000,000	-	-	-
Pembayaran balik kertas komersial Murabahah	(15,000,000)	-	-	-
(Pembayaran balik)/pengeluaran penerimaan jurubank/resit amanah (Kurangan)/tambahan dalam deposit disandar sebagai cagaran dengan bank berlesen	(16,017,655)	11,649,779	-	-
Tunai bersih dihasilkan dari/(diguna dalam) aktiviti pembiayaan	31,561,840	31,055,031	(4,519,922)	(4,338,189)

## Penyata Aliran Tunai bagi tahun berakhir 30 Jun 2003 (samb.)

Nota	Kumpulan		Syarikat	
	2003 RM	2002 RM	2003 RM	2002 RM
<b>Tambahan/(Kurangan) Bersih dalam Tunai dan setara Tunai</b>	19,019,652	(12,108,063)	(597,091)	(6,823,857)
<b>Tunai dan setara Tunai pada Permulaan Tahun</b>	679,575	12,787,638	911,479	7,735,336
<b>Tunai dan setara Tunai pada Akhir Tahun</b>	(c) 19,699,227	679,575	314,388	911,479

(a) Kesan pemerolehan subsidiari-subsidiari, SIDIC Technology Sdn Bhd dan MIDC Technology Sdn Bhd pada 2002, tidak dinyatakan dalam penyata kewangan memandangkan pemerolehan tersebut tidak membawa apa-apa kesan ketara ke atas kedudukan dan keputusan kewangan Kumpulan.

(b) Tambahan dalam hartanah, loji dan peralatan telah dibeli melalui:-

Nota	Kumpulan		Syarikat	
	2003 RM	2002 RM	2003 RM	2002 RM
- Tunai	9,229,219	2,178,549	200,527	346,814
- Sewa beli	113,100	918,000	-	-
	9,342,319	3,096,549	200,527	346,814

(c) Tunai dan setara tunai terdiri daripada berikut:-

Overdraf bank (Nota 21)	(1,209,746)	(5,087,587)	-	-
Deposit dengan bank berlesen	28,185,995	12,822,339	-	-
Tunai dan baki bank	20,466,395	4,670,585	314,388	911,479
	47,442,644	12,405,337	314,388	911,479
Tolak: Deposit disandar sebagai cagaran dengan bank berlesen	(27,743,417)	(11,725,762)	-	-
	19,699,227	679,575	314,388	911,479

# Nota-Nota kepada Penyata Kewangan - 30 Jun 2003

## 1. Maklumat Korporat

Aktiviti-aktiviti utama Syarikat adalah pemegangan pelaburan dan penyediaan perkhidmatan pengurusan.

Aktiviti-aktiviti utama 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;
- penyedia teknologi untuk industri teknologi pintar; dan
- penyedia teknologi untuk pusat integrasi maklumat.

Tiada sebarang perubahan sifat ketara dalam aktiviti-aktiviti utama sepanjang tahun kewangan selain daripada sebuah subsidiari, MIDC Technology Sdn Bhd, menghentikan sementara operasi sebagai penyedia teknologi bagi pusat data bersepadu dalam tahun kewangan.

Syarikat adalah sebuah syarikat awam liabiliti berhad, diperbadankan dan bermastautin di Malaysia, serta disenaraikan di Papan Utama Bursa Saham Kuala Lumpur ("BSKL"). Pejabat berdaftar Syarikat adalah di Tingkat 8, Menara TR, 161B Jalan Ampang, 50450 Kuala Lumpur. Tempat perniagaan utama Syarikat adalah terletak di No. 32, Jalan 1/76C, Desa Pandan, 55100 Kuala Lumpur.

Bilangan kakitangan Kumpulan dan Syarikat pada akhir tahun kewangan masing-masing adalah seramai 84 (2002 : 138) dan 16 (2002 : 17).

Penyata kewangan telah dilulus oleh Lembaga Pengarah untuk diterbitkan menurut resolusi para Pengarah pada 23 Oktober 2003.

## 2. Dasar-dasar Perakaunan Penting

### (a) Asas Penyediaan

Penyata kewangan Kumpulan dan Syarikat telah disediakan menurut kelaziman kos sejarah kecuali bagi penilaian semula tanah pegangan pajakan dan bangunan termasuk di bawah hartanah, loji dan peralatan.

Penyata kewangan mematuhi peruntukan-peruntukan Akta Syarikat, 1965 dan Piawaian Perakaunan berkenaan yang diluluskan di Malaysia.

Dalam tahun kewangan berakhir 30 Jun 2003, Kumpulan dan Syarikat menerima pakai Piawaian Lembaga Piawaian Perakaunan Malaysia ("MASB") berikut buat pertama kalinya:

- MASB 22 Laporan Bersegmen
- MASB 23 Rosotnilai Aset-aset
- MASB 24 Instrumen Kewangan: Penyataan dan Pembentangan
- MASB 25 Cukai Pendapatan

Kesan-kesan daripada penerimaan pakai MASB 25 diringkaskan dalam Penyata Perubahan dalam Ekuiti dan maklumat selanjutnya dinyatakan dalam Nota 25 kepada penyata kewangan.

Penerimaan pakai Piawaian MASB 22, MASB 23 dan MASB 24 tidak membawa kepada apa-apa pelarasan kepada baki pembukuan keuntungan terkumpul tahun terdahulu dan semasa atau kepada perubahan dalam angka-angka perbandingan.

**(b) Asas Penyatuan**

Penyata kewangan disatukan termasuk penyata kewangan Syarikat dan kesemua subsidiari. Subsidiari-subsiadri adalah syarikat-syarikat di mana Kumpulan mempunyai kepentingan ekuiti jangka panjang dan di mana ia mempunyai kuasa untuk melaksanakan kawalan terhadap dasar-dasar kewangan dan operasi untuk mendapatkan manfaat daripada aktiviti syarikat-syarikat tersebut.

Semua subsidiari disatukan di mana sesuai menggunakan kaedah perakaunan pengambilan atau kaedah perakaunan percantuman.

Di bawah kaedah perakaunan pengambilan, keputusan kewangan subsidiari-subsiadri diambilalih atau dilupuskan di dalam tahun kewangan dimasukkan ke penyata kewangan disatukan dari tarikh kuatkuasa pengambilalihan atau sehingga tarikh kuatkuasa pelupusan, sebagaimana sesuai. Aset-aset dan liabiliti-liabiliti subsidiari dinilai pada nilai saksama pada tarikh pengambilalihan dan nilai-nilai ini dimasukkan dalam lembaran imbangan disatukan. Perbezaan antara kos pengambilalihan dan nilai saksama aset bersih bahagian Kumpulan ke atas subsidiari yang diambilalih pada tarikh pengambilalihan dimasukkan dalam lembaran imbangan disatukan sebagai muhibah atau muhibah negatif atas penyatuan.

Urusniaga, baki dan keuntungan belum terealisasi di antara Syarikat telah dihapuskan semasa penyatuan dan penyata kewangan disatukan hanya menggambarkan urusniaga dengan pihak ketiga sahaja. Kerugian belum terealisasi telah dihapuskan semasa penyatuan kecuali jika kos tersebut tidak dapat diambilkira kembali.

Keuntungan atau kerugian atas penjualan subsidiari adalah perbezaan di antara penerimaan penjualan bersih dan aset bersih bahagian Kumpulan beserta dengan sebarang baki muhibah yang belum dilunaskan dan perbezaan pertukaran yang tidak diiktiraf sebelumnya dalam penyata kewangan disatukan.

Pengambilalihan subsidiari-subsiadri yang memenuhi kriteria percantuman diakaunkan dengan menggunakan prinsip-prinsip perakaunan percantuman. Di mana kaedah percantuman digunakan, kos pelaburan dalam buku Syarikat direkodkan pada nilai nominal saham-saham diterbitkan dan perbezaan antara nilai penyimpanan pelaburan dan nilai nominal saham-saham diambilalih dianggap sebagai rizab percantuman atau defisit percantuman. Keputusan kewangan syarikat-syarikat yang telah dicantumkan dimasukkan seolah-olah percantuman telah berkuatkuasa sepanjang tahun kewangan semasa dan tahun kewangan sebelumnya.

**(c) Syarikat-syarikat Bersekutu**

Syarikat-syarikat bersekutu adalah syarikat-syarikat di mana Syarikat mempunyai kepentingan ekuiti jangka panjang dan di mana ia mempunyai pengaruh ketara ke atas dasar-dasar kewangan dan operasi.

Pelaburan dalam syarikat bersekutu diakaunkan dalam penyata kewangan disatukan menggunakan kaedah kos perakaunan. Keputusan kewangan syarikat-syarikat bersekutu tidak diakaun ekuitikan memandangkan para Pengarah berpendapat bahawa syarikat-syarikat bersekutu tidak dicadangkan untuk dipegang bagi jangka panjang. Butir-butir mengenai syarikat-syarikat bersekutu dan kesan ke atas penyata pendapatan dan pelaburan dalam syarikat-syarikat bersekutu sekiranya kaedah ekuiti telah digunakan dinyatakan dalam Nota 11.

**(d) Pelaburan dalam Subsidiari-subsiadri dan Syarikat-syarikat Bersekutu**

Pelaburan Syarikat dalam subsidiari-subsiadri dan syarikat-syarikat bersekutu dinyatakan pada kos tolak kerugian rosotnilai. Polisi bagi pengiktirafan dan pengiraan kerugian rosotnilai adalah selaras dengan Nota 2 (m).

Semasa penjualan pelaburan tersebut, perbezaan di antara amaun perolehan penjualan bersih dan amaun penyimpanannya diiktiraf dalam penyata pendapatan.

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

Hartanah, loji dan peralatan dinyatakan pada kos ditolak jumlah susutnilai terkumpul dan kerugian rosotnilai. Kos terdiri daripada kos pembelian dan sebarang kos sampingan pembelian. Polisi bagi pengiktirafan dan pengiraan kerugian rosotnilai adalah selaras dengan nota 2 (m).

Tanah pegangan pajakan dan bangunan dinyatakan pada nilai penilaian ditolak jumlah susutnilai terkumpul dan kerugian rosotnilai. Penilaian semula dibuat sekurang-kurangnya sekali dalam setiap lima tahun berdasarkan penilaian oleh jurunilai bebas atas dasar nilai pasaran terbuka. Mana-mana peningkatan penilaian semula dikreditkan kepada ekuiti sebagai lebihan penilaian semula, kecuali sehingga tahap bahawa ia menterbalikkan pengurangan penilaian semula bagi aset yang sama yang diiktiraf sebagai perbelanjaan sebelum ini, dalam hal ini peningkatan tersebut diiktiraf dalam penyata pendapatan sehingga tahap pengurangan diiktiraf sebelum ini. Pengurangan penilaian semula pada pertamanya dikurangkan terhadap peningkatan ke atas penilaian awal yang tidak digunakan berhubung dengan aset yang sama dan selepas itu diiktiraf sebagai perbelanjaan.

Selepas penjualan aset yang dinilai semula, lebihan penilaian semula boleh diagih yang masih ada dalam rizab penilaian semula dipindahkan kepada keuntungan terkumpul.

Tanah pegangan pajak disusutnilaikan sepanjang tempoh pajakan masing-masing dari 88 hingga 99 tahun. Kesemua hartanah, loji dan peralatan disusutnilaikan menurut kaedah garis lurus untuk menghapuskita kos setiap aset kepada nilai baki sepanjang tempoh hayat gunanya pada kadar tahunan berikut:-

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

Berkuatkuasa dari tahun kewangan semasa, Kumpulan telah mengubah kadar susutnilai tahunan bagi peralatan pejabat daripada 20% kepada 20% - 33  $\frac{1}{3}$ % untuk menunjukkan lebih tepat anggaran hayat bergunanya. Kesan ke atas penyata kewangan oleh perubahan ini dalam anggaran perakaunan adalah tidak ketara.

Pada penjualan sesuatu hartanah, loji dan peralatan, perbezaan antara perolehan penjualan bersih dan nilai penyimpanan diiktiraf dalam penyata pendapatan dan bahagian tidak diguna lebihan penilaian semula dimasukkan terus ke dalam keuntungan terkumpul.

**(f) Kontrak Kerja Dalam Pelaksanaan**

Apabila hasil kontrak boleh ditaksirkan dengan sewajarnya, pendapatan kontrak dan kos kontrak diiktiraf sebagai hasil dan perbelanjaan masing-masing mengikut peringkat penyediaan kerja kontrak pada tarikh lembaran imbangan. Peringkat siap kerja diukur berdasarkan kepada bahagian kos kontrak yang telah diambilkita bagi kerja yang dilaksanakan sehingga kini ke atas jumlah anggaran kos kontrak.

Apabila hasil kontrak tidak dapat dianggarkan dengan sewajarnya, pendapatan kontrak diiktiraf setakat peringkat kos kontrak yang berkemungkinan diperolehi semula. Kos kontrak diiktiraf sebagai perbelanjaan dalam tempoh di mana ianya diambilkita. Apabila berkemungkinan jumlah kos kontrak melebihi jumlah pendapatan kontrak, anggaran kerugian diiktiraf sebagai perbelanjaan dengan serta-merta.

Apabila kos yang telah diambilkita dalam kontrak dicampur dengan keuntungan diiktiraf (ditolak dengan kerugian diiktiraf) melebihi bil progres, baki ditunjukkan sebagai amaun terhutang daripada pelanggan-pelanggan atas kontrak. Apabila bil progres melebihi kos yang telah diambilkita campur dengan keuntungan diiktiraf (ditolak dengan kerugian diiktiraf), baki ditunjukkan sebagai amaun terhutang kepada pelanggan-pelanggan atas kontrak.

**(g) Tunai dan Setara Tunai**

Bagi tujuan penyata aliran tunai, tunai dan setara tunai termasuk tunai di tangan dan di bank, deposit panggilan dan pelaburan berkecairan tinggi jangka pendek yang mempunyai risiko perubahan pada nilai yang tidak ketara, ditolak daripada overdraf bank belum jelas.

**(h) Pajak**

Pajak diiktiraf sebagai pajak kewangan sekiranya ia memindahkan kepada Kumpulan semua risiko dan manfaat akibat daripada hak milik. Kesemua pajak lain digolongkan sebagai pajak operasi.

**(i) Pajak kewangan**

Aset yang diperolehi secara sewa beli atau pajak kewangan dinyatakan pada amaun setara dengan nilai terendah di antara nilai saksama dan nilai semasa pembayaran pajak minimum pada permulaan pajak, ditolak jumlah susutnilai terkumpul dan kerugian rosotnilai. Liabiliti sepadan dinyatakan dalam lembaran imbangan sebagai pinjaman. Dalam mengira nilai semasa pembayaran pajak minimum, faktor diskaun yang telah digunakan adalah kadar faedah yang terkandung di dalam pajak, bila ia boleh ditentukan secara praktikal; jika tidak, peningkatan kadar pinjaman Kumpulan digunakan.

Bayaran pajak adalah diagihkan di antara kos kewangan dan pengurangan liabiliti belum jelas. Kos kewangan, yang mewakili perbezaan antara jumlah keseluruhan komitmen pajak dan nilai saksama aset yang dibeli, diiktiraf sebagai perbelanjaan dalam penyata pendapatan sepanjang tempoh pajak berkenaan untuk menghasilkan kadar faedah berkala yang tetap ke atas baki obligasi bagi setiap tempoh perakaunan.

Polisi susutnilai bagi aset pajak adalah selaras seperti polisi hartanah, loji dan peralatan bersusutnilai yang dinyatakan dalam Nota 2 (e).

**(ii) Pajak operasi**

Bayaran pajak operasi diiktiraf sebagai perbelanjaan dalam penyata pendapatan mengikut kaedah garis lurus sepanjang tempoh pajak berkaitan.

**(i) Peruntukan untuk liabiliti**

Peruntukan untuk liabiliti diiktiraf apabila Kumpulan mempunyai obligasi semasa hasil daripada peristiwa lepas dan kemungkinan terdapat aliran keluar sumber yang mengandungi manfaat ekonomi yang diperlukan untuk menyelesaikan obligasi tersebut, dan jumlah anggaran yang munasabah boleh dibuat. Peruntukan akan dikaji semula pada setiap tarikh lembaran imbangan dan diselaraskan untuk memberi anggaran semasa yang terbaik. Di mana kesan nilai masa kewangan adalah ketara, jumlah peruntukan adalah perbelanjaan yang dijangka perlu untuk menyelesaikan obligasi pada nilai sekarang.

**(j) Cukai Pendapatan**

Cukai pendapatan ke atas keuntungan atau kerugian bagi tahun semasa terdiri daripada cukai semasa dan tertunda. Cukai semasa adalah amaun dijangka cukai pendapatan perlu dibayar berhubung dengan keuntungan boleh dicukai bagi tahun semasa dan dikira mengikut kadar cukai yang telah digubalkan pada tarikh lembaran imbangan.

Cukai tertunda diperuntukkan, menurut kaedah liabiliti, ke atas perbezaan sementara pada tarikh lembaran imbangan antara asas cukai aset dan liabiliti dan amaun penyimpanan masing-masing dalam penyata kewangan. Pada dasarnya, liabiliti cukai tertunda diiktiraf bagi kesemua perbezaan sementara boleh dicukai dan aset cukai tertunda yang diiktiraf bagi kesemua perbezaan sementara boleh ditolak, kerugian cukai tidak diguna dan kredit cukai tidak diguna sehingga tahap berkemungkinan keuntungan boleh dicukai akan menjadi sedia terhadap mana-mana perbezaan sementara boleh ditolak, kerugian cukai tidak diguna dan kredit cukai tidak diguna boleh digunakan. Cukai tertunda tidak diiktiraf sekiranya perbezaan sementara timbul daripada muhibah atau muhibah negatif atau daripada pengiktirafan awal aset atau liabiliti dalam urusaniaga yang bukan dari penggabungan perniagaan dan pada tarikh urusaniaga, tidak menjejaskan samada keuntungan perakaunan ataupun keuntungan boleh dicukai.

Cukai tertunda dikira pada kadar cukai yang dijangka terpakai dalam tempoh di mana aset berkenaan direalisasikan atau liabiliti diselesaikan, berdasarkan kadar cukai yang telah digubal atau digubal sebahagian besarnya pada tarikh lembaran imbangan. Cukai tertunda diiktiraf dalam penyata pendapatan, kecuali apabila ia timbul daripada urusaniaga yang diiktiraf secara langsung di dalam ekuiti, dalam hal mana cukai tertunda juga dicajkan atau dikreditkan secara langsung di dalam ekuiti, atau apabila ia timbul daripada penggabungan perniagaan yang merupakan pengambilalihan, dalam hal mana cukai tertunda dimasukkan yang menghasilkan muhibah atau muhibah negatif.

Sebelum penerimaan pakai MASB 25 Cukai Pendapatan pada 1 Julai 2002, cukai tertunda telah diperuntukkan dengan menurut kaedah liabiliti untuk semua perbezaan masa penting dan cukai tertunda berhubung dengan penilaian semula aset tidak diiktiraf kecuali di mana Kumpulan mempunyai hasrat untuk melupuskan aset yang telah dinilai semula dalam masa tertentu. Perubahan dalam polisi perakaunan telah diakaunkan secara retrospektif dan kesan-kesan daripada perubahan ini dikemukakan dalam Nota 25.

**(k) Pengiktirafan Pendapatan**

Pendapatan diiktiraf apabila kemungkinan manfaat ekonomi berkaitan dengan urusanniaga akan mengalir kepada perusahaan dan amaun pendapatan boleh dikira dengan sewajarnya.

- (i) **Jualan barangan**  
Pendapatan berkaitan dengan jualan barangan diiktiraf selepas pindahan risiko dan manfaat.
- (ii) **Kerja-kerja Kontrak**  
Pendapatan daripada kerja-kerja kontrak diambilkira mengikut kaedah peringkat penyediaan kerja sebagaimana dinyatakan dalam Nota 2(f).
- (iii) **Pendapatan daripada perkhidmatan**  
Pendapatan daripada perkhidmatan diberikan diiktiraf bila dan apabila perkhidmatan dilaksanakan.
- (iv) **Pendapatan faedah**  
Pendapatan faedah diiktiraf atas dasar pengagihan masa yang mengaitkan hasil pendapatan efektif ke atas aset.
- (v) **Pendapatan sewa**  
Sewa diakaunkan apabila hak untuk menerima dibuktikan dan apabila tiada ketakpastian ketara wujud berhubung dengan penerimaannya.
- (vi) **Pendapatan dividen**  
Pendapatan dividen diiktiraf apabila hak untuk menerima bayaran dibuktikan.

**(l) Mata Wang Asing**

Urusniaga-urusniaga dalam mata wang asing pada mulanya ditukarkan kepada Ringgit Malaysia pada kadar pertukaran yang berkuatkuasa pada tarikh urusanniaga. Pada setiap tarikh lembaran imbangan, butiran mata wang asing bersifat kewangan telah diterjemahkan kepada Ringgit Malaysia pada kadar pertukaran yang berkuatkuasa pada tarikh tersebut. Butiran tidak bersifat kewangan yang pada awalnya didenominasikan dalam mata wang asing, yang dibawa pada kos sejarah diterjemahkan menggunakan kadar sejarah pada tarikh pengambilalihan dan butiran tidak bersifat kewangan yang dibawa pada nilai saksama diterjemahkan mengguna kadar pertukaran yang wujud semasa nilainya ditentukan. Semua perbezaan pertukaran dibawa ke penyata pendapatan.

**(m) Rosotnilai Aset**

Pada setiap tarikh lembaran imbangan, Kumpulan menyemak amaun dibawa aset-aset untuk menentukan sama ada terdapat tanda-tanda rosotnilai. Di mana wujud tanda sedemikian, rosotnilai akan dikira dengan membandingkan nilai-nilai dibawa aset-aset bersama amaun yang boleh diperolehi semula. Amaun boleh diperolehi semula adalah harga lebih tinggi di antara harga jualan bersih dan nilai digunakan, yang dikira berasaskan kepada aliran tunai masa hadapan yang didiskaunkan. Kerugian rosotnilai diiktiraf ke penyata pendapatan dengan serta-merta, kecuali aset dibawa pada amaun dinilai semula. Mana-mana kerugian rosotnilai aset yang dinilai semula dianggap sebagai pengurangan penilaian semula sehingga tahap lebihan penilaian semula yang pernah diiktiraf tidak digunakan bagi aset yang sama. Keterbalikan kerugian rosotnilai diiktiraf dalam tahun-tahun lepas direkodkan apabila kerugian rosotnilai diiktiraf bagi aset yang tidak lagi wujud atau telah merosot.

**(n) Instrumen-instrumen Kewangan**

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

Instrumen-instrumen kewangan digolongkan sebagai liabiliti atau ekuiti menurut dasar dalam perjanjian kontrak. Faedah, dividen, keuntungan dan kerugian berkaitan dengan instrumen kewangan dikelaskan sebagai liabiliti, yang dilaporkan sebagai perbelanjaan atau pendapatan. Pengagihan kepada pemegang-pemegang instrumen kewangan yang dikelaskan sebagai ekuiti dicajkan kepada ekuiti. Instrumen-instrumen kewangan dikurangkan apabila Kumpulan mempunyai hak boleh dikuatkuasakan dari segi perundangan untuk mengurangkannya dan berhasrat untuk menyelesaikan samada secara bersih atau untuk merealisasikan aset dan menyelesaikan liabiliti secara serentak.

- (i) **Lain-lain Pelaburan Bukan Semasa**  
Pelaburan bukan semasa selain daripada pelaburan dalam subsidiari-subsidiari dan syarikat bersekutu dinyatakan pada kos tolak kerugian rosotnilai. Polisi bagi pengiktirafan dan pengiraan kerugian rosotnilai adalah menurut Nota 2(m). Pada penjualan pelaburan, perbezaan antara perolehan penjualan bersih dan amaun dibawa diiktirafkan di penyata pendapatan.
- (ii) **Penghutang Dagangan dan Lain-lain**  
Penghutang dagangan dan lain-lain dibawa pada nilai yang dijangka boleh direalisasikan. Hutang lapuk dihapuskan apabila dikenal pasti. Anggaran dibuat bagi hutang ragu berdasarkan penelitian dibuat ke atas semua amaun yang belum dijelaskan pada tarikh lembaran imbangan.
- (iii) **Pemiutang Dagangan dan Lain-lain**  
Pemiutang dagangan dan lain-lain dinyatakan pada kos yang merupakan nilai saksama balasan yang akan dibayar pada masa hadapan bagi barangan dan perkhidmatan telah diterima.
- (iv) **Pinjaman Berfaedah**  
Pinjaman berfaedah bank dan overdraf direkodkan pada nilai yang diterima, tolak kos-kos urusniaga.  
  
Kesemua kos pinjaman dicajkan ke dalam penyata pendapatan sebagai perbelanjaan dalam tempoh ia diambilkira.
- (v) **Instrumen-instrumen Ekuiti**  
Saham-saham biasa dikelaskan sebagai ekuiti. Dividen ke atas saham biasa diiktiraf dalam ekuiti dalam tempoh ia diisytiharkan.

Kos-kos urusniaga dalam urusniaga ekuiti diakaunkan sebagai pengurangan daripada ekuiti ditolak cukai. Kos-kos urusniaga ekuiti terdiri daripada hanya kos luaran tambahan secara langsung boleh dikaitkan kepada urusniaga ekuiti yang jikalau boleh telah dielakkan.

**3. Pendapatan**

Pendapatan Kumpulan dan Syarikat terdiri daripada berikut:

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM
Pendapatan kontrak	185,303,653	119,137,426	-	-
Nilai diinbois hasil dijual	6,136,657	50,563,968	-	-
Nilai diinbois untuk perkhidmatan yang diberikan	5,616,152	5,387,578	-	-
Pendapatan dividen kasar	-	-	-	4,750,000
Pendapatan yuran pengurusan	-	-	864,000	828,000
	197,056,462	175,088,972	864,000	5,578,000

#### 4. (Kerugian)/Keuntungan dari Operasi

	Kumpulan		Syarikat	
	2003	2002	2003	2002
Nota	RM	RM	RM	RM
Ini dinyatakan selepas dicaj:-				
Imbuan juruaudit (Nota a)	101,300	85,000	39,800	12,000
Hutang lapuk dihapusira	182,000	-	-	-
Susutnilai hartanah, loji dan peralatan	1,697,888	1,834,716	141,030	62,398
Imbuan para Pengarah (Nota b)	3,817,552	1,207,710	313,500	372,000
Sewa kenderaan bermotor dan peralatan	-	2,000	-	-
Kerugian atas penjualan hartanah, loji dan peralatan	2,583	-	2,583	-
Peruntukan bagi hutang ragu	32,520,216	-	-	-
Kerugian kerosotan atas:				
- pelaburan dalam subsidiari	-	-	11,163,474	-
- pelaburan dalam syarikat bersekutu	47,081	205,839	-	-
- lain-lain pelaburan	253,209	-	-	-
Hartanah, loji dan peralatan dihapusira	7,703	-	124	-
Belanja sewa ke atas premis	320,895	312,080	-	-
Bayaran skim pengasingan sukarela	2,052,514	-	392,698	-
Ini dinyatakan selepas mengkreditkan:-				
Keuntungan atas penjualan syarikat bersekutu	870,000	-	-	-
Pendapatan dividen kasar:				
- subsidiari-subsidiari	-	-	-	4,750,000
- syarikat bersekutu	30,000	30,000	-	-
Pendapatan yuran pengurusan				
- subsidiari-subsidiari	-	-	864,000	828,000
- syarikat bersekutu	24,000	24,000	-	-
Pendapatan faedah				
- deposit dengan bank berlesen	495,085	802,254	-	68,212
- subsidiari-subsidiari	-	-	1,210,177	1,238,414
- penghutang dagangan	1,313,321	692,900	-	-
Pendapatan sewa ke atas premis	278,600	355,605	-	-
Keuntungan atas penjualan hartanah, loji dan peralatan	-	211,326	-	-

(Kerugian)/Keuntungan dari Operasi (samb.)

	Nota	Kumpulan		Syarikat	
		2003 RM	2002 RM	2003 RM	2002 RM
(a)					
	Imbuan Juruaudit				
	Juruaudit Syarikat				
	Audit berkanun				
	- tahun semasa	40,000	32,000	15,000	12,000
	- kurangan/(tambahan) peruntukan dalam tahun terdahulu	14,000	(2,000)	6,000	-
	Bukan audit				
	- tahun semasa	7,300	-	7,300	-
	- kurangan peruntukan dalam tahun terdahulu	11,500	-	11,500	-
		<b>72,800</b>	<b>30,000</b>	<b>39,800</b>	<b>12,000</b>
	Lain-lain juruaudit				
	Audit berkanun				
	- tahun semasa	23,500	20,000	-	-
	Bukan audit				
	- tahun semasa	5,000	35,000	-	-
		<b>28,500</b>	<b>55,000</b>	<b>-</b>	<b>-</b>
		<b>101,300</b>	<b>85,000</b>	<b>39,800</b>	<b>12,000</b>
(b)	Imbuan para Pengarah				
	Para Pengarah Syarikat				
	Para Pengarah Eksekutif				
	- gaji dan lain-lain emolumen	2,313,602	691,560	-	-
	- bonus	102,000	51,000	-	-
	- manfaat berupa barangan	93,950	59,150	-	-
	- manfaat bersara*	945,500	-	-	-
	Bukan Eksekutif				
	- yuran	170,000	276,000	170,000	267,000
	- bonus	35,500	-	35,500	-
	- manfaat berupa barangan	25,000	25,000	-	-
	- lain-lain emolumen	108,000	105,000	108,000	105,000
		<b>3,793,552</b>	<b>1,207,710</b>	<b>313,500</b>	<b>372,000</b>
	Lain-lain Pengarah				
	Bukan Eksekutif				
	- yuran	24,000	-	-	-
		<b>24,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
		<b>3,817,552</b>	<b>1,207,710</b>	<b>313,500</b>	<b>372,000</b>

\* Ini merujuk kepada manfaat bersara yang belum dibayar kepada seorang Pengarah yang bersara sebagai Ketua Pegawai Eksekutif bagi subsidiari dan Pengarah Urusan bagi Syarikat.

Bilangan para Pengarah Kumpulan yang mana jumlah imbuhan masing-masing sepanjang tahun mengikut rangkaian jumlah berikut dianalisa di bawah:-

	Bilangan para Pengarah			
	2003		2002	
	Pengarah Eksekutif	Bukan Pengarah Eksekutif	Pengarah Eksekutif	Bukan Pengarah Eksekutif
<b>Para Pengarah Syarikat</b>				
Dibawah RM50,000	-	4	-	5
RM50,001 - RM100,000	-	1	-	1
RM100,001 - RM150,000	-	1	-	-
RM150,001 - RM200,000	-	-	-	-
RM200,001 - RM250,000	-	-	-	-
RM250,001 - RM300,000	-	-	-	-
RM300,001 - RM350,000	-	-	1	-
RM350,001 - RM400,000	1	-	-	-
RM450,001 - RM500,000	-	-	1	-
RM3,050,001 - RM3,100,000	1	-	-	-
<b>Lain-lain Pengarah</b>				
Dibawah RM50,000	-	2	-	2

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM

(c) Maklumat Kakitangan:

Kos kakitangan (tidak termasuk imbuhan para Pengarah)	8,734,199	7,383,486	1,686,083	1,002,473
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	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM

#### 5. Kos Kewangan

Perbelanjaan faedah ke atas:

- kertas komersial Murabahah dan nota jangka sederhana Murabahah	1,928,114	-	-	-
- overdraf	645,400	310,093	-	-
- pinjaman berjangka	349,265	4,027	-	-
- resit amanah dan penerimaan jurubank	904,883	924,030	-	-
- sewa beli	164,487	122,646	7,579	9,315
	<b>3,992,149</b>	<b>1,360,796</b>	<b>7,579</b>	<b>9,315</b>

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM

#### 6. Cukai

Perbelanjaan cukai bagi tahun:-

Cukai pendapatan	21,500	5,302,767	-	-
Cukai tertunda (Nota 23):- Berkaitan dengan originisasi dan keterbalikan perbezaan sementara	(944,054)	37,516	-	-
(Lebihan)/kurangan peruntukan dalam tahun-tahun terdahulu	(73,830)	416,484	-	-
	<b>(1,017,884)</b>	<b>454,000</b>	<b>-</b>	<b>-</b>
Kurangan peruntukan dalam tahun-tahun terdahulu: Cukai pendapatan	2,072,481	96,497	211,821	-
Jumlah perbelanjaan cukai	<b>1,076,097</b>	<b>5,853,264</b>	<b>211,821</b>	<b>-</b>

### Cukai (samb.)

Cukai pendapatan domestik Kumpulan dikira pada kadar cukai berkanun Malaysia sebanyak 28% (2002:28%) daripada taksiran keuntungan boleh dinilai bagi tahun, kecuali bagi subsidiari yang mana cukai pendapatan domestik dalam tahun kewangan semasa dikira pada kadar cukai berkanun Malaysia sebanyak 20% daripada taksiran keuntungan boleh dinilai sehingga RM100,000 dan 28% daripada taksiran keuntungan yang melebihi RM100,000 bagi tahun.

Pelarasan perbelanjaan cukai pendapatan terpakai kepada (kerugian)/ keuntungan sebelum cukai pada kadar cukai pendapatan berkanun kepada perbelanjaan cukai pendapatan pada kadar cukai pendapatan berkesan Kumpulan dan Syarikat adalah seperti berikut:-

	2003 RM	2002 RM
<b>Kumpulan</b>		
(Kerugian)/Keuntungan sebelum cukai	(36,932,070)	20,990,494
Cukai pada kadar cukai berkanun Malaysia sebanyak 28% (2002: 28%)	(10,340,980)	5,877,338
Pendapatan tidak tertakluk kepada cukai	(417,582)	(279,343)
Perbelanjaan tidak boleh ditolak untuk tujuan cukai	1,708,054	1,361,775
Kesan pengurangan dalam kadar cukai Malaysia	(8,000)	-
Aset cukai tertunda tidak diiktiraf dalam tahun semasa	8,135,954	329,915
Penggunaan peruntukan modal tidak diserap tidak diiktiraf sebelum ini	-	(146,263)
Terkurang peruntukan cukai pendapatan dalam tahun-tahun terdahulu	2,072,481	96,497
(Tambahan)/kurangan peruntukan cukai liabiliti tertunda dalam tahun-tahun terdahulu	(73,830)	416,484
Kurangan peruntukan cukai pendapatan tidak diiktiraf dalam tahun-tahun terdahulu	-	(165,212)
Kurangan peruntukan cukai pendapatan dalam tahun semasa	-	(1,637,927)
Perbelanjaan cukai bagi tahun	<b>1,076,097</b>	<b>5,853,264</b>
<b>Syarikat</b>		
(Kerugian)/Keuntungan sebelum cukai	(11,915,362)	4,629,082
Cukai pada kadar cukai berkanun Malaysia sebanyak 28% (2002: 28%)	(3,336,301)	1,296,143
Pendapatan tidak tertakluk kepada cukai	-	(1,347,185)
Perbelanjaan tidak boleh ditolak untuk tujuan cukai	3,196,975	189,743
Aset cukai tertunda tidak diiktiraf dalam tahun semasa	139,327	12,191
Kurangan peruntukan cukai pendapatan dalam tahun-tahun terdahulu	211,821	-
Kurangan peruntukan cukai pendapatan tidak diiktiraf dalam tahun-tahun terdahulu	-	(150,892)
Perbelanjaan cukai bagi tahun	<b>211,821</b>	<b>-</b>

## Cukai (samb.)

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM

### Kerugian cukai dianalisis seperti berikut:

Penjimatan cukai diiktiraf dalam tahun timbul daripada: Penggunaan kerugian cukai tahun semasa	370,838	108,008	338,850	108,008
Kerugian cukai belum guna bawa ke hadapan	33,392,779	1,129,123	371,027	-

### Elaun modal belum diguna dianalisis seperti berikut:

Penjimatan cukai diiktiraf dalam tahun timbul daripada: Penggunaan elaun modal belum diguna tahun semasa	23,327	101,666	-	-
Penggunaan elaun modal belum diguna dibawa hadapan dari tahun-tahun terdahulu	-	146,263	-	-
Elaun modal belum diguna dibawa ke hadapan	1,143,000	269,084	273,110	166,252

#### 7. (Kerugian)/Keuntungan Sesaham

(Kerugian)/keuntungan sesaham dihitung berdasarkan (kerugian)/keuntungan selepas cukai sebanyak RM38,008,167 (2002: RM15,137,230) ke atas 60,000,000 (2002: 60,000,000) saham biasa bernilai RM1 sesaham dalam terbitan sepanjang tahun.

#### 8. Dividen

Dividen bersih sesaham sebagaimana dinyatakan dalam penyata pendapatan dihitung seperti berikut:

	Kumpulan / Syarikat	
	2003 sen	2002 sen
Dividen akhir sebanyak 7.5%, dikecualikan cukai pada 21 Januari 2003.	-	7.50

Pada 2002, dividen sesaham dihitung dengan membahagikan dividen diisytiharkan bagi tahun tersebut sebanyak RM4,500,000 dengan bilangan saham biasa bernilai RM1 sesaham dalam terbitan pada akhir tahun sebanyak 60,000,000.

9. Hartanah, Loji dan Peralatan

Kumpulan

	Tanah pegangan pajak jangka panjang RM	Tanah pegangan kekil RM	Bangunan		Perabot dan kelengkapan RM	Peralatan pejabat RM	Pengubah- suatan RM	Kenderaan bermotor RM	Perkakasan peralatan RM	Peralatan Gim RM	Jumlah	
			RM	RM							2003 RM	2002 RM
<b>Nilai Buku Bersih</b>												
Pada 1 Julai	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	
Tambahan	-	8,645,144	-	42,680	403,942	42,589	156,069	51,895	-	9,342,319	3,096,549	
Penjualan/Penghapusankiraan	-	-	-	(2,107)	(6,962)	(129)	(2,662)	(626)	-	(12,486)	(33,346)	
Susutnilai	(71,301)	-	(123,943)	(49,072)	(390,543)	(186,066)	(763,559)	(107,170)	(6,234)	(1,697,888)	(1,834,716)	
Kembalikan terlebih permodalan dalam tahun terdahulu	-	-	-	-	(17,978)	-	-	-	-	(17,978)	-	
Pengkelasan semula	-	-	-	(23,008)	-	23,008	-	-	-	-	-	
<b>Pada 30 Jun 2003</b>	<b>6,011,915</b>	<b>8,645,144</b>	<b>5,783,702</b>	<b>147,159</b>	<b>815,264</b>	<b>499,334</b>	<b>2,064,990</b>	<b>187,782</b>	<b>23,954</b>	<b>24,179,244</b>	<b>16,565,277</b>	
<b>Pada 30 Jun 2002</b>												
Pada kos	-	8,645,144	-	462,110	2,480,674	1,235,810	4,652,469	952,917	31,170	18,460,294		
Pada nilai	6,337,555	-	6,197,188	-	-	-	-	-	-	12,534,743		
Susutnilai terkumpul	(325,640)	-	(413,486)	(314,951)	(1,665,411)	(736,475)	(2,587,479)	(765,135)	(7,216)	(6,815,793)		
<b>Nilai buku bersih</b>	<b>6,011,915</b>	<b>8,645,144</b>	<b>5,783,702</b>	<b>147,159</b>	<b>815,263</b>	<b>499,335</b>	<b>2,064,990</b>	<b>187,782</b>	<b>23,954</b>	<b>24,179,244</b>		
<b>Pada 30 Jun 2002</b>												
Pada kos	-	-	-	804,538	3,372,429	1,746,465	4,974,419	901,916	31,170	-	11,830,937	
Pada nilai	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)	
<b>Nilai buku bersih</b>	<b>6,083,216</b>	<b>-</b>	<b>5,907,645</b>	<b>178,666</b>	<b>826,805</b>	<b>619,932</b>	<b>2,675,142</b>	<b>243,683</b>	<b>30,188</b>	<b>-</b>	<b>16,565,277</b>	

## Hartanah, Loji dan Peralatan (samb.)

## Syarikat

	Perkakas Pejabat RM	Pengubah- suaian RM	Kenderaan bermotor RM	Peralatan Gim RM	2003 RM	Jumlah	2002 RM
<b>Nilai buku bersih</b>							
Pada 1 Julai	106,087	181,095	124,323	30,188	441,693		157,277
Tambahan	200,527	-	-	-	200,527		346,814
Susutnilai	(62,836)	(40,218)	(31,742)	(6,234)	(141,030)		(62,398)
Pelupusan/Penghapusankiraan	(4,907)	-	-	-	(4,907)		-
Keterbalikan terlebih permodalan dalam tahun terdahulu	(17,978)	-	-	-	(17,978)		-
<b>Pada 30 Jun</b>	<b>220,893</b>	<b>140,877</b>	<b>92,581</b>	<b>23,954</b>	<b>478,305</b>		<b>441,693</b>
<b>Pada 30 Jun 2003</b>							
Pada kos	291,245	201,090	158,710	31,170	682,215		
Susutnilai terkumpul	(70,352)	(60,213)	(66,129)	(7,216)	(203,910)		
<b>Nilai buku bersih</b>	<b>220,893</b>	<b>140,877</b>	<b>92,581</b>	<b>23,954</b>	<b>478,305</b>		
<b>Pada 30 Jun 2002</b>							
Pada kos	115,853	201,090	158,710	31,170	-		506,823
Susutnilai terkumpul	(9,766)	(19,995)	(34,387)	(982)	-		(65,130)
<b>Nilai buku bersih</b>	<b>106,087</b>	<b>181,095</b>	<b>124,323</b>	<b>30,188</b>	<b>-</b>		<b>441,693</b>

**Hartanah, Loji dan Peralatan** (samb.)

- (i) Pada 30 November 2000, tanah pegangan pajakan dan bangunan subsidiari-subsidiari tertentu telah dinilai semula oleh para Pengarah berdasarkan penilaian profesional bebas yang dijalankan atas dasar penggunaan sedia ada. Defisit penilaian semula sebanyak RM1,148,004 timbul daripada penilaian semula telah didebitkan terhadap penyata pendapatan dan rizab penilaian semula aset masing-masing berjumlah RM366,434 dan RM781,570. Tanah pegangan pajakan mempunyai tempoh pajakan belum tamat selama 82 tahun.

Sekiranya tanah pegangan pajakan dan bangunan dinilai semula pada kos sejarah, nilai buku bersih tanah pegangan pajakan dan bangunan yang mungkin dimasukkan ke dalam penyata kewangan Kumpulan pada 30 Jun 2003 masing-masing adalah sebanyak RM4,563,587 (2002: RM4,619,505) dan RM5,306,381 (2002: RM5,428,737).

- (ii) Tanah pegangan pajakan jangka panjang dan bangunan Kumpulan dengan jumlah kos sebanyak RM7,600,000 (2002: RM7,600,000) dan nilai buku bersih sebanyak RM5,676,510 (2002: RM5,769,567) dan tanah pegangan bebas dengan jumlah kos sebanyak RM8,645,144 (2002: RM tiada) telah dicagar kepada institusi-institusi kewangan bagi kemudahan kredit diberikan kepada subsidiari-subsidiari tertentu.
- (iii) Termasuk di atas adalah kenderaan bermotor dibeli di bawah pengaturan sewa beli bagi Kumpulan dan Syarikat dengan nilai buku bersih masing-masing sebanyak RM1,948,094 (2002: RM2,474,413) dan RM92,581 (2002: RM124,323).

**10. Pelaburan Dalam Subsidiari**

	Syarikat	
	2003 RM	2002 RM
Saham tidak disebut harga, pada kos	32,664,208	32,664,208
Tolak: Kerugian rosotnilai terkumpul	(11,163,474)	-
	<u>21,500,734</u>	<u>32,664,208</u>

Butir-butir subsidiari-subsidiari adalah seperti berikut:-

Nama Syarikat	Negara Diperbadankan	Kegiatan Utama	Kepentingan Ekuiti dipegang	
			2003 %	2002 %
Elitemac Resources Sdn Bhd	Malaysia	Pemegangan pelaburan dan pembekalan, pemasangan, penjayaan, dan penyelenggaraan kelengkapan pembekalan kuasa bagi sistem telekomunikasi	100	100

Nama Syarikat	Negara Pembedanaan	Kegiatan Utama	Kepentingan Ekuiti dipegang	
			2003 %	2002 %
* Edaran Komputer Sdn Bhd	Malaysia	Pembekalan, pemasangan, penjayaan, penyepaduan dan penyelenggaraan keluaran teknologi maklumat dan perkhidmatan berkaitan	100	100
* SIDIC Technology Sdn Bhd	Malaysia	Penyedia teknologi untuk servis integrasi maklumat	100	100
* MIDC Technology Sdn Bhd	Malaysia	Penyedia teknologi untuk pusat servis integrasi maklumat. Menghentikan operasi sementara waktu dalam tahun	100	100
<b>Subsidiari kepada Elitemac Resources Sdn Bhd</b>				
Edaran Communications Sdn Bhd	Malaysia	Pembekalan, pemasangan, penjayaan, penyepaduan dan penyelenggaraan kelengkapan telekomunikasi dan perkhidmatan berkaitan	100	100
* Diaudit oleh juruaudit- juruaudit dari firma lain.				

## 11. Pelaburan dalam Syarikat-syarikat Bersekutu

	Syarikat	
	2003 RM	2002 RM
Saham tidak disebut harga, pada kos	490,000	520,000
Tolak: Kerugian rosotnilai terkumpul	(252,920)	(205,839)
	<u>237,080</u>	<u>314,161</u>

Butir-butir syarikat-syarikat bersekutu adalah seperti berikut:

Nama Syarikat	Negara Diperbadankan	Kegiatan Utama	Kepentingan Ekuiti dipegang	
			2003 %	2002 %
* Advanced Communication Solutions Sdn Bhd	Malaysia	Pembekalan, penghantaran, pemasangan, pengujian dan penjayaan pensuisan digital dan menyediakan perkhidmatan kejuruteraan dan latihan	49	49
* EC Partners Sdn Bhd	Malaysia	Menyedia perkhidmatan untuk melaksanakan perdagangan elektronik	-	30

\* Diaudit oleh juruaudit- juruaudit dari firma lain.

Seperti dinyatakan dalam Nota 2(c) kepada penyata kewangan, pelaburan dalam syarikat-syarikat bersekutu diakaunkan dalam penyata kewangan disatukan di bawah kaedah kos.

Sekiranya kaedah ekuiti perakaunan telah digunakan sehingga tahap boleh dikira berdasarkan penyata kewangan pengurusan belum diaudit, amaun pelaburan di dalam syarikat bersekutu yang mungkin di bawa adalah seperti berikut:

	Kumpulan	
	2003 RM	2002 RM
Saham tidak disebut harga, pada kos	490,000	520,000
Tolak: Bahagian rizab selepas pemilikan	(252,920)	637,432
	<u>237,080</u>	<u>1,157,432</u>
Diwakili oleh: Bahagian aset bersih	<u>237,080</u>	<u>1,157,432</u>

**Pelaburan dalam Syarikat-syarikat Bersekutu (samb.)**

Sekiranya kaedah ekuiti perakaunan telah digunakan sehingga tahap boleh dikira berdasarkan penyata kewangan pengurusan belum diaudit, penyata pendapatan adalah seperti berikut:

	2003		2002	
	RM	RM	RM	RM
(Kerugian)/Keuntungan sebelum cukai dan bahagian (kerugian)/keuntungan syarikat-syarikat bersekutu		(36,932,070)		20,990,494
Bahagian (kerugian)/keuntungan syarikat-syarikat bersekutu		(47,081)		15,352
(Kerugian)/Keuntungan sebelum cukai		(36,979,151)		21,005,846
Cukai sebelum bahagian cukai syarikat-syarikat bersekutu	(1,076,097)		(5,853,264)	
Bahagian daripada cukai syarikat-syarikat bersekutu	-		-	
Cukai		(1,076,097)		(5,853,264)
(Kerugian)/Keuntungan selepas cukai		<b>(38,055,248)</b>		<b>15,152,582</b>

**12. Lain-lain pelaburan**

	Kumpulan	
	2003 RM	2002 RM
<u>Disebut harga di Malaysia</u>		
- Saham, pada kos	5,000	5,000
- Waran, pada kos	350,700	350,700
	355,700	355,700
Tolak: Kerugian rosotnilai terkumpul	(253,699)	(250,489)
	102,001	105,211
<u>Tidak disebut harga di Malaysia</u>		
- Saham, pada kos	250,000	250,000
Tolak: Kerugian rosotnilai terkumpul	(249,999)	-
	1	250,000
	102,002	355,211
Nilai pasaran:		
- Saham	1,175	1,475
- Waran	102,000	112,500
	103,175	113,975

### 13. Amaun Terhutang Daripada/(Kepada) Pelanggan atas Kontrak

	Kumpulan	
	2003 RM	2002 RM
Kos kontrak tertanggung hingga kini	265,406,003	213,087,090
Tambah: Keuntungan boleh diagih	45,890,192	48,373,786
	311,296,195	261,460,876
Tolak: Bil progres	(304,728,419)	(282,448,601)
	6,567,776	(20,987,725)
Amaun terhutang daripada pelanggan atas kontrak	10,431,306	9,489,985
Amaun terhutang kepada pelanggan atas kontrak	(3,863,530)	(30,477,710)
	6,567,776	(20,987,725)
Pendapatan kontrak diiktiraf sebagai pendapatan	185,303,653	119,137,426
Kos kontrak diiktiraf sebagai belanja	169,157,130	94,853,429

### 14. Penghutang Dagangan

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM
Penghutang dagangan	111,275,415	180,159,125	-	-
Tolak: Peruntukan bagi hutang ragu*	(29,052,153)	(31,937)	-	-
	82,223,262	180,127,188	-	-

Termasuk dalam penghutang dagangan Kumpulan adalah penghutang dagangan kasar Kumpulan berjumlah RM20,255,823 (2002: RM43,394,257) ialah hutang daripada Celcom (Malaysia) Berhad ("Celcom"), sebuah syarikat di mana Pengarah dan pemegang saham utama Syarikat, Tan Sri Dato' Tajudin Ramli mempunyai kepentingan. Tan Sri Dato' Tajudin Ramli adalah bekas Pengarah dan pemegang saham utama Celcom. Tan Sri Dato' Tajudin Ramli berhenti memegang jawatan Pengarah Celcom berkuatkuasa dari 3 Julai 2002 dan berhenti dari menjadi pemegang saham utama Celcom berkuatkuasa dari 30 Januari 2003.

Tempoh kredit dagangan biasa Kumpulan adalah di antara 30 hingga 90 hari. Lain-lain tempoh kredit dinilai dan diluluskan atas dasar kes-kes tertentu.

Pada tarikh lembaran imbangan, Kumpulan mempunyai tumpuan risiko kredit belum dijelaskan dalam bentuk baki hutang daripada 2 pelanggan yang merangkumi 40% daripada jumlah kasar penghutang dagangan.

Termasuk dalam penghutang dagangan Kumpulan adalah hutang berjumlah RM23,681,142 (2002: RM45,211,021) yang tidak dijelaskan lebih dari 1 tahun. Para Pengarah, selepas menilai hutang, berpendapat bahawa hutang-hutang ini boleh diperolehi semula dan tiada tanda mencadangkan bahawa penghutang-penghutang tidak mampu menjelaskannya. Para Pengarah juga telah mengesahkan hasrat mereka untuk meneruskan usaha memperolehi semula sepenuhnya hutang-hutang tersebut dan selaras

**Penghutang Dagangan (samb.)**

dengan itu, tiada peruntukan selanjutnya bagi perolehan semula hutang lapuk dianggap perlu.

- \* Pada 2002, tiga syarikat subsidiari telah memasuki empat kontrak selama satu tahun sebagai sub-kontraktor kepada Daya Minda Sdn Bhd, SKKPJ (Tanah Merah) Development Sdn Bhd dan Edisi Permata Sdn Bhd selaku kontraktor utama untuk membekal dan pembekalan komputer kepada Perbadanan Komputer Nasional Berhad ("Nascom").

Di bawah dua dari sub-kontrak, satu subsidiari kepada Syarikat, Edaran Komputer Sdn Bhd ("EKOM") telah membekal dan telah memenuhi tanggungjawab ("kontrak EKOM") manakala baki dua kontrak lagi, tiada Pesanan Belian telah dikeluarkan dalam jangkamasa kontrak. Sekuriti deposit berjumlah 10% dari jumlah kontrak telah disediakan masing-masing untuk setiap kontrak.

Hingga kini, Nascom masih gagal untuk membuat sebarang pembayaran untuk pembekalan komputer dan masih tidak mengembalikan sebarang deposit sekuriti ("Hutang Tertunggak").

Dua dari kontraktor utama, dimana pihak yang terlibat dalam kontrak EKOM, telah mengambil tindakan undang-undang dan prosiding mendapatkan semula bayaran terhadap Nascom. Berdasarkan perancangan yang dipersetujui dengan mereka, semua perolehan daripada tindakan undang-undang akan diletakkan dalam tempoh interim kepada pemegang berkepentingan bagi manfaat EKOM dalam menyelesaikan segala jumlah yang terhutang.

Berdasarkan keadaan dan kedudukan Nascom, Lembaga Pengarah telah bersetuju bahawa adalah berkemungkinan tinggi Nascom tidak dapat membayar balik Hutang Tertunggak tersebut. Suatu peruntukan penuh kepada Hutang Tertunggak telah dibuat bagi tahun kewangan semasa untuk menyesuaikan dengan keadaan yang sedemikian.

Walaupun dengan peruntukan, Lembaga Pengarah telah mengambil keputusan untuk mendapatkan semula amaun terhutang kepada subsidiari-subsidiari Syarikat dari kontraktor utama.

Pada 21 Oktober 2003, EKOM telah memulakan prosiding undang-undang terhadap Daya Minda Sdn Bhd dan SKKPJ (Tanah Merah) Development Sdn Bhd untuk menuntut balik jumlah tunggakan bersangkutan dengan kontrak EKOM.

Syarikat telah membuat aduan polis mengenai kontrak tersebut.

**15. Lain-lain Pemiutang**

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM
Penghutang runcit	1,610,728	2,933,686	50,224	22,234
Deposit	3,809,110	4,793,231	29,048	41,244
Prabayaran	700,139	423,891	-	-
	6,119,977	8,150,808	79,272	63,478
Tolak: Peruntukan bagi hutang ragu**	(3,500,000)	-	-	-
	2,619,977	8,150,808	79,272	63,478

Pada tarikh lembaran imbangan, Kumpulan mempunyai tumpuan penting terhadap risiko kredit dalam bentuk baki hutang belum dijelas daripada satu pelanggan yang merangkumi 37% daripada jumlah kasar penghutang-penghutang lain.

\*\* Ini adalah mengenai deposit kontrak yang dibayar seperti diterangkan dalam nota 14 di atas.

**16. Jumlah Terhutang Daripada Subsidiari- subsidiari**

Jumlah terhutang daripada subsidiari-subsidiari adalah tidak bercagar, tiada skim pembayaran balik tetap dan faedah dikenakan pada kadar 4% (2002: 4%) setahun.

**17. Jumlah Terhutang Daripada Syarikat-syarikat Bersekutu**

Jumlah terhutang daripada syarikat-syarikat bersekutu adalah tidak bercagar, tanpa faedah dan tiada skim pembayaran balik tetap.

**18. Deposit Dengan Bank Berlesen**

Deposit dengan bank berlesen Kumpulan berjumlah RM27,743,417 (2002:RM11,725,762) dicagarkan kepada bank untuk kemudahan pinjaman yang diberikan kepada subsidiari-subsidiari tertentu yang dirujuk dalam Nota 21.

Kadar faedah dan purata kematangan deposit-deposit Kumpulan pada 30 Jun 2003 masing-masing di antara 3% hingga 4% setahun dan 365 hari.

**19. Pemiutang Dagangan**

Termasuk dalam pemiutang dagangan Kumpulan adalah jumlah sebanyak RM3,269,432 (2002: RM181,432) terhutang kepada Celcom (Malaysia) Berhad ("Celcom"), sebuah syarikat di mana Pengarah dan pemegang saham utama Syarikat, Tan Sri Dato' Tajudin Ramli mempunyai kepentingan. Tan Sri Dato' Tajudin Ramli adalah bekas Pengarah dan pemegang saham utama Celcom. Tan Sri Dato' Tajudin Ramli berhenti memegang jawatan Pengarah Celcom berkuatkuasa dari 3 Julai 2002 dan berhenti sebagai pemegang saham utama Celcom berkuatkuasa dari 30 Januari 2003.

Tempoh kredit biasa diberikan kepada Kumpulan adalah di antara 30 hingga 90 hari.

**20. Pemiutang Lain**

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM
Pemiutang runcit	269,428	889,526	39,244	513,598
Akruan	1,414,774	197,998	110,900	83,300
	1,684,202	1,087,524	150,144	596,898

## 21. Pinjaman

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM
<b>Pinjaman jangka pendek</b>				
Bercagar:				
Overdraif bank	1,209,746	5,087,587	-	-
Penerimaan jurubank	6,062,000	-	-	-
Kertas komersial				
Murabahah	40,000,000	-	-	-
Pinjaman berjangka	495,211	-	-	-
Resit amanah	5,981,072	24,246,369	-	-
Sewa beli berbayar (Nota 24)	470,619	390,611	21,827	19,925
	<u>54,218,648</u>	<u>29,724,567</u>	<u>21,827</u>	<u>19,925</u>
<b>Pinjaman jangka panjang</b>				
Bercagar:				
Pinjaman berjangka	4,194,314	-	-	-
Sewa beli berbayar (Nota 24)	924,592	1,298,233	50,062	71,886
Nota jangka sederhana				
Murabahah	20,000,000	-	-	-
	<u>25,118,906</u>	<u>1,298,233</u>	<u>50,062</u>	<u>71,886</u>
<b>Jumlah pinjaman</b>				
Overdraif bank	1,209,746	5,087,587	-	-
Penerimaan jurubank	6,062,000	-	-	-
Kertas komersial				
Murabahah	40,000,000	-	-	-
Nota jangka sederhana				
Murabahah	20,000,000	-	-	-
Pinjaman berjangka	4,689,525	-	-	-
Resit amanah	5,981,072	24,246,369	-	-
Sewa beli berbayar (Nota 24)	1,395,211	1,688,844	71,889	91,811
	<u>79,337,554</u>	<u>31,022,800</u>	<u>71,889</u>	<u>91,811</u>
<b>Kematangan pinjaman (tidak termasuk sewa beli);</b>				
Dalam masa 1 tahun	53,748,029	29,333,956	-	-
Lebih dari 1 tahun dan kurang dari 2 tahun	495,211	-	-	-
Lebih dari 2 tahun dan kurang dari 5 tahun	21,485,633	-	-	-
Lebih dari 5 tahun	2,213,470	-	-	-
	<u>77,942,343</u>	<u>29,333,956</u>	<u>-</u>	<u>-</u>

### Pinjaman (samb.)

- (a) Kadar faedah pada tarikh lembaran imbalan bagi pinjaman bank tidak termasuk sewa beli, adalah seperti berikut:-

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	%	%	%	%
Overdraif bank	7.40 - 9.00	7.90 - 8.40	-	-
Penerimaan jurubank	2.95 - 3.10	-	-	-
Kertas komersial Murabahah	3.90 - 5.05	-	-	-
Nota jangka sederhana				
Murabahah	8.55	-	-	-
Pinjaman berjangka	7.90	-	-	-
Resit amanah	7.40 - 8.15	7.90	-	-

- (b) Pinjaman berjangka Kumpulan telah dicagar melalui satu gadaian undang-undang ke atas tanah pegangan kekal subsidiari dan jaminan korporat Syarikat.

Butir-butir ke atas terma dan ketersediaan kertas komersial Murabahah dan nota jangka sederhana Murabahah adalah seperti yang dinyatakan dalam Nota 29 kepada penyata kewangan.

Lain-lain pinjaman bank Kumpulan adalah dicagarkan melalui berikut:-

- (i) gadaian undang-undang ke atas tanah pegangan pajakan dan bangunan subsidiari-subsidiari tertentu seperti yang dikemukakan dalam Nota 9;
- (ii) deposit tetap tertentu subsidiari-subsidiari yang dikemukakan dalam Nota 18;
- (iii) serahan hak perolehan kontrak subsidiari-subsidiari tertentu;
- (iv) jaminan korporat subsidiari; dan
- (v) jaminan bersama dan berbagai oleh Pengarah subsidiari-subsidiari tertentu.

## 22. Modal Saham

	Kumpulan/Syarikat		Kumpulan/Syarikat	
	2003	2002	2003	2002
	Bilangan saham		RM	RM
Saham biasa bernilai RM1 sesaham				
Dibenarkan				
Pada 1 Julai/ 30 Jun	100,000,000	100,000,000	100,000,000	100,000,000
Diterbitkan dan dibayar penuh				
Pada 1 Julai/ 30 Jun	60,000,000	60,000,000	60,000,000	60,000,000

## 23. Liabiliti Cukai Tertunda

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM
Pada 1 Julai				
Seperti dinyatakan				
sebelum ini	472,000	18,000	-	-
Pelarasan tahun terdahulu	625,444	625,444	-	-
Pada 1 Julai sebagaimana				
dinyatakan semula	1,097,644	643,644	-	-
Diiktiraf dalam penyata				
pendapatan (Nota 6)	(1,017,884)	454,000		
Pada 30 Jun	79,760	1,097,644	-	-

Liabiliti cukai tertunda sebelum dikurangkan adalah seperti berikut:-

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM
Penilaian semula tanah dan				
bangunan pegangan pajakan	594,212	625,644	-	-
Elaun modal dituntut terdahulu				
sebelum susutnilai	2,321,803	741,620	168,257	187,970
	2,916,015	1,367,264	168,257	187,970

Aset cukai tertunda sebelum dikurangkan adalah seperti berikut :

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM
Kerugian cukai tidak diguna	(1,895,811)	(536)	-	-
Elaun modal tidak diserap	(940,444)	(269,084)	(168,257)	(187,970)
	(2,836,255)	(269,620)	(168,257)	(187,970)

Aset cukai tertunda belum diiktirafkan berhubung dengan perkara-perkara berikut:

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM
Kerugian cukai tidak diguna	32,091,180	1,128,587	371,027	-
Elaun modal tidak diserap	202,556	-	104,853	-
	32,293,736	1,128,587	475,880	-

#### Liabiliti Cukai Tertunda (samb.)

Kerugian cukai tidak diguna dan elaun modal tidak diserap tersedia tidak bertempoh untuk pengurangan terhadap keuntungan boleh dicukai masa hadapan subsidiari-subsidiari apabila perkara tersebut berlaku. Aset cukai tertunda tidak diiktiraf berhubung dengan perkara-perkara ini memandangkan ia mungkin tidak digunakan untuk mengurangkan keuntungan boleh dicukai subsidiari-subsidiari lain dalam Kumpulan dan ia telah wujud dalam subsidiari-subsidiari yang mempunyai sejarah kerugian dan/atau mempunyai kerugian tahun semasa.

#### 24. Sewa Beli Berbayar

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM
<b>Bayaran pajakan minimum:</b>				
Tidak lebih dari 1 tahun	572,716	545,596	27,504	27,504
Lebih dari 1 tahun tetapi kurang dari 2 tahun	600,200	545,596	54,988	27,504
Lebih dari 2 tahun tetapi kurang dari 5 tahun	503,258	1,020,727	-	54,988
	1,676,174	2,111,919	82,492	109,996
Tolak: Faedah belum tamat	(280,963)	(423,075)	(10,603)	(18,185)
Nilai semasa sewa beli perlu dibayar	1,395,211	1,688,844	71,889	91,811
<b>Nilai semasa sewa beli perlu dibayar:</b>				
Tidak lebih dari 1 tahun	470,619	390,611	21,827	19,925
Lebih dari 1 tahun tetapi kurang dari 2 tahun	495,857	449,801	23,910	21,827
Lebih dari 2 tahun tetapi kurang dari 5 tahun	428,734	848,432	26,152	50,059
	1,395,211	1,688,844	71,889	91,811
Dianalisa seperti:-				
Bayaran balik dalam masa 12 bulan (Nota 21)	470,619	390,611	21,827	19,925
Bayaran balik dalam masa selepas 12 bulan (Nota 21)	924,592	1,298,233	50,062	71,886
	1,395,211	1,688,844	71,889	91,811

Sewa beli dikenakan faedah pada tarikh lembaran imbalan pada kadar 3.9% - 5.75% (2002: 5%) setahun.

## 25. Perubahan dalam Polisi Perakaunan dan Pelarasan Tahun Terdahulu

### (a) Perubahan dalam Polisi Perakaunan

Dalam tahun kewangan, Kumpulan dan Syarikat menggunakan MASB 25 - Cukai Pendapatan, yang mula berkuatkuasa dari 1 Julai 2002 dan selaras dengan itu telah diubahsuai polisi perakaunan ke atas Cukai Pendapatan.

Sebelum ini, cukai tertunda telah diiktiraf di bawah Piawaian Perakaunan Antarabangsa ("IAS") No. 12 - Cukai Pendapatan. Berikutan dengan penerimaan pakai MASB 25, cukai tertunda liabiliti diiktiraf berhubung dengan penilaian semula aset tanpa mengambil kira samada Kumpulan tidak mempunyai hasrat untuk melupuskan aset dinilai semula pada masa hadapan yang boleh dijangka. Kumpulan menilai semula tanah pegangan pajak dan bangunannya sebelum tahun kewangan berakhir 30 Jun 2002 dan lebih penilaian semula bersih telah diiktiraf dalam tahun-tahun terdahulu. Lebih penilaian semula bersih sejak daripada itu telah dihapuskan dalam penyediaan penyata kewangan disatukan. Tiada cukai tertunda telah diakaunkan ke atas lebih penilaian semula selaras dengan IAS 12. Selepas pada penerimaan pakai MASB 25 dalam tahun kewangan, cukai tertunda pada kadar cukai sedia ada sebanyak 28% telah diiktiraf dalam penyata kewangan disatukan dan baki awal keuntungan terkumpul telah diselaraskan selaras dengan itu. Cukai tertunda akan dikenakan kepada penyata pendapatan atas dasar garis lurus berdasarkan hayat guna selebihnya daripada tanah dan bangunan pegangan pajakan.

### (b) Pelarasan Tahun Terdahulu

Perubahan dalam polisi perakaunan telah dipakai secara retrospektif dan angka-angka perbandingan telah dinyatakan semula. Kesan-kesan perubahan dalam polisi perakaunan adalah seperti berikut:-

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM
<b>Kesan ke atas keuntungan tertahan:-</b>				
Pada 1 Julai, sebagaimana dinyatakan sebelum ini	30,459,585	19,642,355	4,749,589	4,440,507
Kesan penerimaan pakai MASB 25	(625,644)	(625,644)	-	-
Pada 1 Julai, sebagaimana dinyatakan semula	29,833,941	19,016,711	4,749,589	4,440,507
<b>Kesan ke atas (kerugian)/keuntungan bersih bagi tahun:-</b>				
(Kerugian)/keuntungan bersih sebelum perubahan dalam polisi perakaunan	(38,039,599)	15,137,230	(12,127,183)	4,629,082
Kesan menerima pakai MASB 25	31,432	-	-	-
(Kerugian)/keuntungan bersih bagi tahun	(38,008,167)	15,137,230	(12,127,183)	4,629,082

Penyataan semula jumlah bandingan dikemukakan dalam Nota 30.

26. **Komitmen**

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM
Perbelanjaan modal: Diluluskan dan dikontrakkan	-	7,716,000	-	-

27. **Liabiliti Luarjangka**

(a) **Timbangtara**

Kumpulan mempunyai satu tunggakan guaman oleh pihak ketiga terhadap satu subsidiari untuk menuntut amaun sebanyak RM1,002,111 kerana pemungkiran kontrak. Seterusnya, plaintif mengemukakan Notis Pemberhentian bagi tindakan mahkamah dengan persetujuan subsidiari. Pihak-pihak tersebut, telah bersetuju untuk mengemuka tuntutan kepada timbangtara dan menandatangani Perjanjian Rujukan Bersama bagi tujuan mereka tersebut. Pada 30 Jun 2003, Perjanjian Rujukan Bersama muktamat belum lagi diputuskan dan tiada Notis Timbangtara dikemukakan.

Selepas rundingan dengan peguamcara, para Pengarah berpendapat bahawa subsidiari tersebut mempunyai peluang saksama dalam membela tuntutan tersebut. Berdasarkan perkara-perkara di atas, para Pengarah berpendapat bahawa tiada peruntukan bagi liabiliti luar jangka perlu dibuat dalam penyata kewangan.

(b) **Jaminan Korporat**

Bercagar:

	Syarikat	
	2003	2002
	RM	RM
Jaminan pelaksanaan diberikan kepada pihak ketiga berhubung dengan pelaksanaan kontrak	11,745,771	10,812,971
Jaminan kewangan diberikan kepada pihak ketiga berhubung dengan had kredit diberikan oleh pembekal	700,000	700,000
Jaminan tender diberikan kepada pihak ketiga berhubung dengan tender yang dimasuki	600,000	780,000
Jaminan korporat diberikan kepada bank bagi kemudahan kredit diberikan kepada subsidiari	77,649,425	46,517,201
	90,695,196	58,810,712

## 28. Urusniaga Penting Dengan Pihak Berkaitan

Kumpulan menjalani urusniaga dengan Celcom (Malaysia) Berhad ("Celcom"), Kauthar Sdn Bhd ("Kauthar"), dan Cendanasari Insurance Brokers Sdn Bhd ("Cendanasari"). Syarikat-syarikat ini adalah berhubung kait dengan para Pengarah tertentu Syarikat seperti berikut:

Syarikat	Hubungan
Celcom	Kepentingan tidak langsung dipegang oleh Tan Sri Dato' Tajudin Ramli. Tan Sri Dato' Tajudin Ramli berhenti menjadi pemegang saham Celcom berkuatkuasa mulai 30 Januari 2003.
Kauthar	Kepentingan langsung oleh Tan Sri Dato' Tajudin Ramli
Cendanasari	Kepentingan langsung oleh Dato' Idrus Zainol

Ringkasan berikut menunjukkan urusniaga-urusniaga dengan pihak berkaitan yang tidak dinyatakan di bahagian lain dalam penyata kewangan.

	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM
Jualan barangan, perkhidmatan diberikan dan kontrak kerja kepada Celcom	3,805,637	34,714,356	-	-
Caj kewangan daripada Celcom untuk skim bayaran tertunda	28,245	1,403,848	-	-
Yuran pembrokeran insurans dibayar melalui Cendanasari	190,997	528,406	9,515	7,217
Subsidiari-subsidiari				
- Pendapatan dividen	-	-	-	4,750,000
- Pendapatan faedah	-	-	1,210,177	1,238,414
- Pendapatan yuran pengurusan	-	-	864,000	828,000
Syarikat-syarikat Bersekutu				
- Pendapatan dividen	30,000	30,000	-	-
- Pendapatan yuran pengurusan	24,000	24,000	-	-

Para Pengarah berpendapat bahawa kesemua urusniaga di atas telah dilaksanakan di bawah urusniaga dagangan biasa dan berasaskan terma-terma dan syarat-syarat yang dipersetujui yang tidak mempunyai perbezaan ketara daripada urusniaga-urusniaga lain dengan pihak tidak berkaitan.

## 29. Lain-lain Peristiwa Penting

**(a) Pelupusan keseluruhan kepentingan ekuiti sebanyak 30% dalam syarikat bersekutu, EC Partners Sdn Bhd**

Pada 21 Mei 2003, subsidiari, Edaran Komputer Sdn Bhd menandatangani Perjanjian Jual Beli dengan Inforcap Sdn. Bhd. untuk penjualan 30,000 saham biasa bernilai RM1.00 sesaham mewakili 30% kepentingan ekuiti dalam EC Partners Sdn Bhd bagi balasan tunai sebanyak RM900,000. Penjualan telah selesai dilaksanakan pada 4 Ogos 2003. Ini mengakibatkan keuntungan ke atas penjualan sebanyak RM870,000.

**(b) Program Kertas-kertas Komersial Murabahah/Nota-nota Jangka Sederhana Murabahah**

Pada 29 Ogos 2002, subsidiari, Edaran Komputer Sdn. Bhd. ("EKOM") memasuki satu Program Kertas Komersial Murabahah ("MCP") / Nota Jangka Sederhana Murabahah ("MMTN") RM100 juta (secara kolektifnya, "Nota-nota"). Tempoh Nota-nota Program untuk tempoh selama lima (5) tahun dari tarikh penerbitan pertama Nota-nota. Syarikat boleh menerbitkan MCP untuk tempoh satu (1), dua (2), tiga (3), enam (6), sembilan (9) atau lain-lain tempoh tertentu tidak melebihi tiga ratus enam puluh lima (365) hari dan boleh menerbitkan MTN untuk tempoh di antara satu (1) tahun dan lebih sehingga lima (5) tahun dengan syarat bahawa Nota-nota sedemikian tidak akan matang melebihi tempoh Program Nota-nota.

Program Nota-nota akan bercagar melalui pengaturan berikut:

- (i) Penyerahan kesemua hak kontrak EKOM di bawah kontrak-kontrak tertentu termasuk hak-hak kepada kesemua perolehan di bawah kontrak tersebut;
- (ii) Gadaian ke atas tiga (3) Akaun Dikenal Pasti iaitu Akaun Perolehan, Akaun Rizab Perkhidmatan Kewangan dan Akaun Dana Terikat, yang juga meliputi kesemua wang diperolehi melalui penempatan/pelaburan daripada perolehan dan wang yang akan dikredit kepada EKOM berhubung dengan kontrak-kontrak tertentu;
- (iii) Penyerahan kesemua hak EKOM ke atas mana-mana bon penyelenggaraan/pelaksanaan dan lain-lain deposit sekuriti diterbitkan memihak kepada EKOM (sekiranya ada) berhubung dengan kontrak-kontrak tertentu;
- (iv) Penyerahan hak kesemua insurans EKOM yang diperolehi berhubung dengan kontrak-kontrak tertentu; dan
- (v) Jaminan Korporat daripada Syarikat.

Penerbit akan menebus sepenuhnya amaun terbitan/dikeluarkan dengan menebus pada tara (bagi MCP tanpa faedah) dan nilai tara campur keuntungan (bagi MMTN) pada tarikh-tarikh matang berkaitan Nota-nota masing-masing.

Penerbitan Nota-nota telah diluluskan oleh Suruhanjaya Sekuriti pada 9 Ogos 2002.

Pada 30 Jun 2003, Kumpulan mempunyai MCP dan MMTN pada nilai nominal masing-masing sebanyak RM40,000,000 dan RM20,000,000.

### 30. Angka-angka Perbandingan

Pembentangan dan pengkelasan perkara-perkara dalam penyata kewangan tahun semasa adalah seimbang dengan tahun kewangan sebelum ini kecuali bagi yang berikut:

- Jumlah bandingan tertentu telah diselaraskan akibat daripada perubahan dalam polisi perakaunan seperti yang dikemukakan dalam Nota 2(a) dan Nota 25.
- Pembentangan dan pengkelasan perkara-perkara dalam penyata kewangan tahun semasa adalah selaras dengan tahun kewangan sebelum ini kecuali bagi pembentangan dan pengkelasan perkara-perkara dalam maklumat segmen (Nota 32 kepada penyata kewangan) tahun kewangan sebelum ini yang telah ditukar untuk mematuhi syarat-syarat MASB 22 - Pelaporan Berseghmen yang diterima pakai dalam tahun kewangan.

Angka-angka perbandingan penyata kewangan Kumpulan dan Syarikat berikut dan nota-nota kepadanya telah dikelaskan semula bagi menyamai dengan pembentangan tahun semasa.

	Sebagaimana Dinyatakan Sebelum Ini RM	Pelarasan RM	Sebagaimana Dinyatakan Semula RM
<b>Kumpulan</b>			
<u>Lembaran Imbangan</u>			
Lain-lain penghutang *	8,738,484	(587,676)	8,150,808
Cukai boleh diperolehi semula *	-	587,676	587,676
Liabiliti Cukai tertunda #	472,000	625,644	1,097,644
Keuntungan tertahan #	30,459,585	(625,644)	29,833,941
<u>Nota-nota kepada Lembaran Imbangan</u>			
Penghutang runcit *	2,649,187	284,499	2,933,686
Deposit*	5,077,730	(284,499)	4,793,231
<u>Nota-nota kepada Penyata Pendapatan</u>			
Perbelanjaan cukai pendapatan bagi tahun *	6,801,906	(1,499,139)	5,302,767
Lebihan peruntukan perbelanjaan cukai pendapatan dalam tahun terdahulu *	(1,402,642)	1,499,139	96,497
<b>Syarikat</b>			
<u>Lembaran Imbangan</u>			
Lain-lain penghutang *	270,453	(206,975)	63,478
Cukai boleh diperolehi semula *	-	206,975	206,975

\* Angka-angka perbandingan telah dikelaskan semula untuk menggambarkan pengkelasan yang lebih wajar di antara baki-baki.

# Angka-angka perbandingan telah dinyatakan semula untuk menggambarkan perubahan dalam polisi-polisi perakaunan seperti yang dikemukakan dalam Nota 25.

Angka-angka perbandingan tidak dikemukakan bagi maklumat tertentu berkaitan dengan instrumen-instrumen kewangan sebagaimana dibenarkan oleh MASB 24 - Instrumen-instrumen Kewangan: Penyataan dan Pembentangan selepas penggunaan pertama kalinya.

## 31. Instrumen-instrumen Kewangan

### (a) Objektif-objektif dan Polisi-polisi Pengurusan Risiko Kewangan

Polisi pengurusan risiko kewangan Kumpulan ialah untuk memastikan bahawa sumber-sumber kewangan tersedia mencukupi bagi pembangunan perniagaan-perniagaan Kumpulan sambil menguruskan risiko kadar faedahnya, pertukaran asing, kecairan dan kredit. Kumpulan beroperasi dalam garis panduan yang jelas yang diluluskan oleh Lembaga dan polisi Kumpulan untuk tidak terlibat dalam urusniaga-urusniaga spekulatif.

### (b) Risiko Kadar Faedah

Risiko utama kadar faedah Kumpulan berkait dengan hutang menanggung faedah; Syarikat tidak mempunyai aset menanggung faedah jangka panjang pada 30 Jun 2003. Pelaburan dalam aset kewangan terutamanya adalah bersifat jangka pendek dan ianya tidak dipegang untuk tujuan spekulatif tetapi kebanyakannya ditempatkan dalam deposit tetap yang menghasilkan pulangan yang lebih baik daripada menyimpan tunai di bank. Kumpulan menguruskan pendedahan kadar faedahnya dengan mengekalkan campuran berhemah pinjaman kadar tetap dan terapung. Kumpulan secara aktifnya menyemak portfolio hutangnya, mengambil kira tempoh pemegangan pelaburan dan sifat aset-asetnya. Strategi ini memberi peluang untuk mendapatkan pendanaan lebih murah dalam persekitaran kadar faedah yang rendah dan mencapai tahap perlindungan tertentu terhadap kenaikan kadar.

Maklumat mengenai tarikh matang dan kadar faedah aset dan liabiliti kewangan dikemukakan dalam nota masing-masing.

### (c) Risiko Pertukaran Asing

Syarikat hanya beroperasi di dalam Negara dan tidak terdedah kepada risiko mata wang asing.

### (d) Risiko Kecairan

Kumpulan secara aktifnya menguruskan profil kematangan hutangnya, aliran tunai operasi dan ketersediaan pendanaan untuk memastikan bahawa kesemua keperluan pembiayaan semula, bayaran balik dan pembiayaan dipenuhi. Sebagai sebahagian daripada pengurusan keseluruhan kecairan berhemahnya, Kumpulan mengekalkan tahap-tahap mencukupi tunai atau pelaburan boleh ditukar kepada tunai bagi memenuhi keperluan-keperluan modal kerjanya. Selain itu, Kumpulan berusaha untuk mengekalkan kemudahan perbankan tersedia pada tahap munasabah terhadap kedudukan hutang keseluruhannya. Setakat mana yang mungkin, Kumpulan meningkatkan pendanaan yang komited daripada kedua-dua pasaran modal dan institusi-institusi kewangan dan secara berhemahnya mengimbangkan portfolionya dengan beberapa dana jangka pendek untuk mencapai keberkesanan kos secara keseluruhannya.

### (e) Risiko Kredit

Risiko kredit, atau risiko pihak-pihak memungkir, dikawal melalui penggunaan kelulusan kredit, had kredit dan prosedur-prosedur mengawal kredit. Risiko-risiko kredit diminimumkan dan diawasi dengan ketat secara menghadkan perkaitan Kumpulan kepada rakan-rakan niaga yang mempunyai keupayaan kredit tinggi. Penghutang dagangan diawasi atas dasar berterusan melalui prosedur-prosedur pelaporan pengurusan Kumpulan.

Kumpulan mempunyai pendedahan ketara kepada kumpulan pihak-pihak niaga seperti yang dikemukakan dalam Nota 14 dan 15 kepada penyata pendapatan.

**(f) Nilai Saksama**

Agregat nilai saksama bersih aset-aset dan liabiliti-liabiliti kewangan yang tidak dibawa pada nilai saksama pada lembaran imbangan Kumpulan dan Syarikat pada 30 Jun 2003 ditunjuk seperti berikut:

		Kumpulan	
		Nilai dibawa	Nilai Saksama
		RM	RM
<b>Aset Kewangan:</b>			
Pelaburan lain - Saham disebut harga	12	102,001	103,175
Pelaburan lain - Saham tidak disebut harga	12	250,000	#
Jumlah terhutang daripada syarikat bersekutu	17	5,904	*
<b>Liabiliti Kewangan:</b>			
Sewa beli perlu dibayar	24	1,395,211	1,463,400
		Syarikat	
		Nilai dibawa	Nilai Saksama
		RM	RM
<b>Aset Kewangan:</b>			
Amaun terhutang daripada subsidiari-subsidiari	16	33,850,817	*
<b>Liabiliti Kewangan:</b>			
Sewa beli perlu dibayar	24	71,889	75,593

# Adalah tidak praktikal untuk menganggarkan nilai saksama pelaburan Kumpulan dalam saham-saham tidak disebut harga memandangkan ketiadaan harga pasaran disebut harga dan ketidakupayaan untuk menganggarkan nilai saksama tanpa menanggung kos berlebihan.

\* Adalah tidak praktikal untuk menganggarkan nilai saksama amaun terhutang daripada syarikat-syarikat bersekutu dan subsidiari disebabkan terutamanya oleh ketiadaan terma-terma pembayaran balik tetap ditandatangani oleh pihak-pihak yang terlibat dan tanpa menanggung kos berlebihan. Walau bagaimanapun, Kumpulan tidak menjangkakan nilai dibawa yang direkodkan pada tarikh lembaran imbangan akan berbeza secara ketara daripada nilai-nilai yang mungkin pada akhirnya diterima.

(f) **Nilai Saksama** (*samb.*)

Amaun nosional dan nilai saksama bersih instrumen-instrumen kewangan yang tidak diiktiraf dalam lembaran imbangan Syarikat pada 30 Jun 2003 adalah:

	Syarikat	
	Jumlah Nosional	Nilai Saksama
	RM	RM
Liabiliti kontingen	90,695,196	^

^ Adalah tidak praktikal untuk menganggarkan nilai saksama liabiliti luar jangka secara tepat disebabkan ketidakpastian waktu, kos dan hasil muktamad.

Kaedah-kaedah dan andaian-andaian berikut telah digunakan untuk menganggarkan nilai saksama kelas instrumen-instrumen kewangan berikut:

- (i) Tunai dan Setara Tunai, Penghutang, Pemiutang dan Pinjaman Jangka Pendek  
Amaun penyimpanan hampir menyamai nilai saksama oleh sebab kematangan jangka pendek instrumen-instrumen kewangan tersebut.
- (ii) Pelaburan Disebut Harga  
Nilai saksama pelaburan disebut harga ditentukan melalui rujukan kepada harga bida pasaran disebut harga bursa saham pada penutup perniagaan pada tarikh lembaran imbangan.
- (iii) Pinjaman  
Nilai saksama pinjaman dianggarkan dengan mendiskaunkan aliran tunai pada masa hadapan dianggar dengan menggunakan kadar faedah semasa bagi liabiliti yang mempunyai profil risiko yang sama.
- (iv) Pinjaman Berjangka  
Nilai pembawaan kadar pelbagai pinjaman berjangka Kumpulan adalah dianggarkan anggaran munasabah nilai saksama kerana pinjaman berjangka akan diharga semula serta merta dalam sebarang perubahan kadar faedah pasaran.

**32. Maklumat Segmen**

(a) **Segmen Perniagaan**

Kumpulan disusun kepada 2 segmen perniagaan utama:

- (i) Telekomunikasi  
Pembekalan, pemasangan, penjayaan dan penyelenggaraan peralatan bekalan kuasa bagi sistem telekomunikasi dan penyepaduan dan penyelenggaraan peralatan telekomunikasi dan perkhidmatan berkaitan;

32. **Maklumat Segmen** (*samb.*)(a) **Segmen Perniagaan** (*samb.*)(ii) **Maklumat Teknologi**

Pembekalan, pemasangan, penjayaan dan penyelenggaraan keluaran teknologi maklumat dan perkhidmatan berkaitan, dan penyedia teknologi untuk industri teknologi 'pintar' dan pusat integrasi maklumat.

Lain-lain segmen perniagaan termasuklah pemegangan pelaburan dan pelaburan harta, tiada satu yang mempunyai saiz mencukupi untuk dilaporkan secara berasingan.

Para Pengarah berpendapat bahawa kesemua urusan antara segmen telah dilaksanakan di bawah urusan biasa dan berasaskan terma-terma dan syarat-syarat yang dipersetujui yang tidak mempunyai perbezaan ketara daripada urusan-urusan lain dengan pihak tidak berkaitan.

2003	Tele-komunikasi RM	Teknologi Maklumat RM	Lain-lain RM	Penghapusan Kira RM	Penyatuan RM
<b>Pendapatan</b>					
Jualan luar	7,559,509	189,496,953	-	-	197,056,462
Jualan antara segmen	-	-	864,000	(864,000)	-
Jumlah pendapatan	<u>7,559,509</u>	<u>189,496,953</u>	<u>864,000</u>		<u>197,056,462</u>
<b>Keputusan</b>					
Keputusan segmen	(3,040,410)	(28,091,230)	(11,681,956)	9,953,298	(32,788,298)
Perbelanjaan korporat tidak diperuntukkan					(151,623)
Kerugian daripada operasi					(32,939,921)
Kos kewangan					(3,992,149)
Cukai					(1,076,097)
Kerugian bersih bagi tahun					<u>(38,008,167)</u>
<b>Aset dan liabiliti</b>					
Segmen aset	44,411,275	118,576,477	61,251,519	(70,731,093)	153,508,178
Aset korporat tidak diperuntukkan					18,992,173
Jumlah aset disatukan					<u>172,500,351</u>
Segmen liabiliti	19,131,498	18,241,902	150,144		37,523,544
Liabiliti korporat tak diperuntukkan					79,646,686
Jumlah liabiliti disatukan					<u>117,170,230</u>
<b>Lain-lain maklumat</b>					
Perbelanjaan modal	106,167	591,008	-		697,175
Perbelanjaan modal tidak di peruntukkan	-	-	8,645,144		8,645,144
Susutnilai	455,482	825,272	265,511		1,546,265
Susutnilai tidak diperuntukkan	-	-	-		151,623
Kerugian rosotnilai	50,291	249,999	11,163,474	(11,163,474)	300,290
Perbelanjaan bukan tunai selain daripada susutnilai dan kerugian rosotnilai	4,209	32,724,186	2,707		32,731,102

(a) **Segmen Perniagaan** (samb.)

2002	Tele-komunikasi RM	Teknologi Maklumat RM	Lain-lain RM	Penghapusan Kira RM	DiSatukan RM
<b>Pendapatan</b>					
Jualan luar	44,437,912	130,651,060	-	-	175,088,972
Jualan antara segmen	-	-	6,955,500	(6,955,500)	-
Jumlah pendapatan	<u>44,437,912</u>	<u>130,651,060</u>	<u>6,955,500</u>		<u>175,088,972</u>
<b>Keputusan</b>					
Keputusan segmen	13,717,416	11,242,772	4,905,276	(7,365,914)	22,499,550
Perbelanjaan korporat tidak diperuntukan					<u>(148,260)</u>
Keuntungan daripada operasi					22,351,290
Kos kewangan					(1,360,796)
Cukai					(5,853,264)
Kerugian bersih bagi tahun					<u>15,137,230</u>
<b>Aset dan liabiliti</b>					
Segmen aset	74,130,307	157,964,732	78,370,687	(85,825,943)	224,639,783
Aset korporat tidak diperuntukkan					<u>8,626,822</u>
Jumlah aset disatukan					<u>233,266,605</u>
Segmen liabiliti	31,664,437	65,385,200	596,898	(6,127,499)	91,519,036
Liabiliti korporat tidak diperuntukkan					<u>43,909,281</u>
Jumlah liabiliti disatukan					<u>135,428,317</u>
<b>Lain-lain maklumat</b>					
Perbelanjaan modal	685,726	2,064,009	346,814		3,096,549
Susutnilai	621,185	878,392	186,879		1,686,456
Susutnilai tidak diperuntukkan	-	-	-		148,260
Kerugian rosotnilai	<u>205,839</u>				<u>205,839</u>

(b) **Segmen Geografi**

Tiada maklumat segmen geografi dikemukakan memandangkan Kumpulan beroperasi di Malaysia.

## PENYATA OLEH PARA PENGARAH

BERDASARKAN SEKSYEN 169 (15) AKTA SYARIKAT, 1965

Kami, DATO' ABDUL HALIM ABDULLAH dan BISTAMAN RAMLI, dua orang daripada Pengarah EDARAN DIGITAL SYSTEMS BERHAD, dengan ini menyatakan bahawa, pada pendapat para Pengarah, penyata kewangan yang dibentangkan pada muka surat 122 hingga 164 telah disediakan mengikut Piawaian Perakaunan berkenaan yang diluluskan di Malaysia dan peruntukan Akta Syarikat, 1965 untuk memberi gambaran yang benar dan saksama mengenai kedudukan kewangan Kumpulan dan Syarikat pada 30 Jun 2003 dan keputusan serta aliran tunai Kumpulan dan Syarikat bagi tahun kewangan berakhir pada tarikh tersebut.

Ditandatangani bagi pihak Lembaga  
menurut resolusi para Pengarah

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**DATO' ABDUL HALIM ABDULLAH**

**BISTAMAM RAMLI**

Kuala Lumpur, Malaysia  
28 Oktober 2003

## PERAKUAN BERKANUN

BERDASARKAN SEKSYEN 169 (16) AKTA SYARIKAT, 1965

Saya, MOHD SOPIYAN MOHD RASHDI, Pegawai yang bertanggungjawab terhadap pengurusan kewangan EDARAN DIGITAL SYSTEMS BERHAD, dengan sesungguhnya dan seikhlasnya mengaku bahawa penyata kewangan yang dibentangkan di muka surat 122 hingga 164 adalah pada pengetahuan dan kepercayaan saya betul, dan saya membuat perakuan ini sesungguhnya mempercayai bahawa ianya benar dan adalah menurut yang diperuntukan Akta Akuan Berkanun, 1960.

Ditandatangani dan diakui sesungguhnya  
oleh yang dinamakan di atas  
MOHD SOPIYAN MOHD RASHDI  
di Wilayah Persekutuan  
pada 28 Oktober 2003

**MOHD SOPIYAN MOHD RASHDI**

Di hadapan saya,  
**SOH AH KAU**  
No. W 315  
Pesuruhjaya Sumpah

# LAPORAN JURUAUDIT KEPADA AHLI-AHLI EDARAN DIGITAL SYSTEMS BERHAD (Diperbadankan di Malaysia)

Kami telah mengaudit penyata kewangan yang dibentangkan pada muka surat 122 hingga 164. Penyata Kewangan ini adalah tanggungjawab para Pengarah Syarikat. Tanggungjawab kami adalah untuk menyatakan pendapat mengenai penyata kewangan berdasarkan kepada pengauditan kami.

Kami menjalankan pengauditan mengikut Piawaian Pengauditan berkenaan yang diluluskan di Malaysia. Piawaian tersebut memerlukan kami merancang dan melaksanakan audit tersebut untuk mencapai kepastian munasabah mengenai samada penyata kewangan tersebut bebas daripada salah nyata yang ketara. Sesuatu pengauditan merangkumi pemeriksaan, berdasarkan ujian terhadap bukti yang menyokong jumlah dan pendedahan di dalam penyata kewangan. Pengauditan juga meliputi penilaian prinsip-prinsip perakaunan yang digunakan dan anggaran penting yang dibuat oleh para Pengarah, serta penilaian pembentangan penyata kewangan secara menyeluruh. Kami percaya pengauditan kami telah memberikan asas munasabah untuk menyatakan pendapat kami.

Pada pendapat kami:

- (a) penyata kewangan telah disediakan dengan wajarnya menurut Akta Syarikat, 1965 dan Piawaian Perakaunan berkenaan yang diluluskan di Malaysia supaya memberi gambaran yang benar dan saksama mengenai:
  - (i) kedudukan kewangan Kumpulan dan Syarikat setakat 30 Jun 2003 dan keputusan serta aliran tunai Kumpulan dan Syarikat bagi tahun kewangan berakhir pada tarikh tersebut; dan
  - (ii) perkara-perkara dikehendaki oleh Seksyen 169 Akta Syarikat, 1965 yang perlu dituruti didalam penyata kewangan; dan
- (b) rekod perakaunan dan lain-lain rekod serta daftar-daftar yang dikehendaki oleh Akta tersebut untuk disimpan oleh Syarikat dan subsidiari-subsidiari yang mana kami adalah juruaudit telah disimpan dengan baik menurut peruntukan Akta tersebut.

Kami telah mempertimbangkan penyata kewangan dan laporan juruaudit bagi subsidiari-subsidiari, yang tidak diaudit oleh kami seperti dinyatakan di Nota 10 kepada penyata kewangan, sebagai penyata-penyata kewangan yang telah dimasukkan ke dalam penyata kewangan disatukan.

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

Laporan juruaudit bagi penyata kewangan subsidiari-subsidiari tidak tertakluk kepada sebarang pengecualian dan tidak mengandungi sebarang teguran yang perlu untuk dibuat di bawah seksyen 174(3) Akta tersebut.

**Ernst & Young**  
AF: 0039  
*Akauntan Bertauliah*

**Yap Seng Chong**  
2190/12/03(J)  
*Rakankongsi firma*

Kuala Lumpur, Malaysia  
28 Oktober 2003

## Statistics on Shareholding

### Statement of Shareholdings

Authorised Capital	:	RM100,000,000
Issued and Paid-Up Capital	:	RM 60,000,000
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	:	2,640

### Analysis of shareholdings

#### A. Distribution of Shareholdings (as at 31 October 2003)

Size of Shareholdings	No. of Holders	Total Holding	%
Less than 100	2	4	0.00
100 to 1,000	1,364	1,355,000	2.26
1,001 to 10,000	1,026	4,307,254	7.18
10,001 to 100,000	225	5,836,432	9.73
100,001 to less than 5% of issued shares	18	10,682,307	17.80
5% and above of issued shares	5	37,819,003	63.03
<b>Total</b>	<b>2,640</b>	<b>60,000,000</b>	<b>100.00</b>

#### B. List of Thirty (30) Largest Shareholders (as at 31 October 2003)

	Name of Shareholders	No. of Shares Held	%
1.	Kauthar Sdn Bhd	15,769,440	26.28
2.	Sabri bin Hashim	14,168,765	23.61
3.	Abdul Shukri bin Abdullah	4,590,136	7.65
4.	Initiative Aims Sdn Bhd	3,290,662	5.48
5.	Shahidan bin Shafie	2,161,200	3.60
6.	Mohd Shu'aib bin Hj Ishak	1,421,428	2.37
7.	Rizuwan bin Mohd Murad	1,300,428	2.17
8.	Mayfin Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Initiative Aims Sdn Bhd (MPRS)]	978,338	1.63
9.	Citicorp Nominees (Asing) Sdn Bhd [American International Assurance Company Limited (P Core)]	857,400	1.43
10.	MIDF Consultancy and Corporate Services Sdn Bhd [Exempted Trust Account]	813,000	1.36
11.	Mohd Salleh bin Lamsah	798,000	1.33
12.	Power Protection (M) Sdn Bhd	546,000	0.91
13.	Choi Yoke Lan	459,000	0.76
14.	Alliancegroup Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Mohd Salleh bin Lamsah (700058)]	325,428	0.54
15.	Ahmad Yasri bin Mohd Hashim @ Mohd Hassan	193,085	0.32
16.	Siow Nee Liu Pei Yun	170,000	0.28
17.	Soo Chow Kok	165,000	0.28
18.	Wong Wai Hung	147,000	0.24
19.	Citicorp Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Loo Keah Ching @ Low Keah Ching (473213)]	127,000	0.21
20.	Citicorp Nominees (Asing) Sdn Bhd [American International Assurance Company Limited (NP Core)]	123,000	0.21
21.	Leong Fook Seang	110,000	0.18
22.	Koperasi Jabatan Kastam Malaysia Berhad	100,000	0.17
23.	Ong Beng Kee	100,000	0.17
24.	Saujana Paradigma Sdn Bhd	100,000	0.17
25.	Teh Teaw Kee	96,000	0.16
26.	Normah binti Ali Affandi	92,932	0.15
27.	TA Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Chin Peng Jin]	81,000	0.14
28.	Mayban Securities Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Ong Beng Chai (Rem 875 - Margin)]	80,000	0.13
29.	Sheum Mum Sang	80,000	0.13
30.	Lee Kok Hin	78,500	0.13
	<b>TOTAL</b>	<b>49,322,742</b>	<b>82.19</b>

**C. Substantial Shareholders (as at 31 October 2003)**  
(as shown in the Register of Substantial Shareholders)

	Name of Substantial Shareholders	No. of Shares Held	%	Notes
1.	Tan Sri Dato' Tajudin Ramli ( <i>Direct</i> )	2	0.00	
	( <i>Indirect</i> )	15,769,440	26.28	(a)
	<b>Total</b>	<b>15,769,442</b>	<b>26.28</b>	
2.	Kauthar Sdn Bhd	15,769,440	26.28	
3.	Sabri Hashim	14,168,765	23.61	
4.	Abdul Shukri Abdullah	4,590,136	7.65	
5.	Aseambankers Malaysia Berhad	5,152,000	8.59	

**Note:** (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 2003)**  
(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 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
Dato' Abdul Malek Ahmad Shazili	-	-	-
Dato' Hj Abdul Hamid Mustapha	-	-	-

**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 2003) in subsidiaries and associate companies**

	No. of Shares Direct	%	No. of Shares Indirect	%
Tan Sri Dato' Tajudin Ramli	-	-	-	-
<i>Nil</i>	-	-	-	-
Mohd Shu'aib Ishak	-	-	-	-
<i>Nil</i>	-	-	-	-
Datuk Emam Mohd Haniff	-	-	-	-
Emam Mohd Hussain	-	-	-	-
Dato' Abdul Halim Abdullah	-	-	-	-
<i>Nil</i>	-	-	-	-
Dato' Idrus Zainol	-	-	-	-
<i>Nil</i>	-	-	-	-
Bistamam Ramli	-	-	-	-
<i>Nil</i>	-	-	-	-
Shaifubahrim Mohd Saleh	-	-	-	-
<i>Nil</i>	-	-	-	-
Dato' Abdul Malek Ahmad Shazili	-	-	-	-
<i>Nil</i>	-	-	-	-
Dato' Hj Abdul Hamid Mustapha	-	-	-	-
<i>Nil</i>	-	-	-	-

## Statistik Pegangan Saham

### Penyata Pegangan Saham

Modal Saham yang dibenarkan	:	RM100,000,000
Modal Saham yang diterbitkan dan dibayar	:	RM 60,000,000
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	:	2,640

### Analisis Pegangan Saham

#### A. Pembahagian Pegangan Saham (pada 31 Oktober 2003)

Saiz Pegangan Saham	Bilangan Pemegang	Bilangan Saham	%
Kurang dari 100	2	4	0.00
100 ke 1,000	1,364	1,355,000	2.26
1,001 ke 10,000	1,026	4,307,254	7.18
10,001 ke 100,000	225	5,836,432	9.73
100,001 ke kurang dari 5% saham yang diterbitkan	18	10,682,307	17.80
5% dan lebih saham yang diterbitkan	5	37,819,003	63.03
<b>Jumlah</b>	<b>2,640</b>	<b>60,000,000</b>	<b>100.00</b>

#### B. Senarai Tiga Puluh (30) Pemegang Saham Yang Terbesar (pada 31 Oktober 2003)

Nama Pemegang Saham	Bilangan Saham	%
1. Kauthar Sdn Bhd	15,769,440	26.28
2. Sabri bin Hashim	14,168,765	23.61
3. Abdul Shukri bin Abdullah	4,590,136	7.65
4. Initiative Aims Sdn Bhd	3,290,662	5.48
5. Shahidan bin Shafie	2,161,200	3.60
6. Mohd Shu'aib bin Hj Ishak	1,421,428	2.37
7. Rizuwan bin Mohd Murad	1,300,428	2.17
8. Mayfin Nominees (Tempatan) Sdn Bhd [Pledged Securities Account untuk Initiative Aims Sdn Bhd (MPRS)]	978,338	1.63
9. Citicorp Nominees (Asing) Sdn Bhd [American International Assurance Company Limited (P Core)]	857,400	1.43
10. MIDF Consultancy and Corporate Services Sdn Bhd [Exempted Trust Account]	813,000	1.36
11. Mohd Salleh bin Lamsah	798,000	1.33
12. Power Protection (M) Sdn Bhd	546,000	0.91
13. Choi Yoke Lan	459,000	0.76
14. Alliancegroup Nominees (Tempatan) Sdn Bhd [Pledged Securities Account untuk Mohd Salleh bin Lamsah (700058)]	325,428	0.54
15. Ahmad Yasri bin Mohd Hashim @ Mohd Hassan	193,085	0.32
16. Siow Nee Liu Pei Yun	170,000	0.28
17. Soo Chow Kok	165,000	0.28
18. Wong Wai Hung	147,000	0.24
19. Citicorp Nominees (Tempatan) Sdn Bhd [Pledged Securities Account untuk Loo Keah Ching @ Low Keah Ching (473213)]	127,000	0.21
20. Citicorp Nominees (Asing) Sdn Bhd [American International Assurance Company Limited (NP Core)]	123,000	0.21
21. Leong Fook Seang	110,000	0.18
22. Koperasi Jabatan Kastam Malaysia Berhad	100,000	0.17
23. Ong Beng Kee	100,000	0.17
24. Saujana Paradigma Sdn Bhd	100,000	0.17
25. Teh Teaw Kee	96,000	0.16
26. Normah binti Ali Affandi	92,932	0.15
27. TA Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Chin Peng Jin]	81,000	0.14
28. Mayban Securities Nominees (Tempatan) Sdn Bhd [Pledged Securities Account untuk Ong Beng Chai (Rem875 - Margin)]	80,000	0.13
29. Sheum Mum Sang	80,000	0.13
30. Lee Kok Hin	78,500	0.13
<b>JUMLAH</b>	<b>49,322,742</b>	<b>82.19</b>

**C. Pemegang Saham Utama (pada 31 Oktober 2003)**  
(seperti yang disenaraikan di dalam Daftar Pemegang Saham Utama)

	Nama Pemegang Saham Utama	Pegangan Saham	%	Nota
1.	Tan Sri Dato' Tajudin Ramli ( <i>Langsung</i> ) ( <i>Tidak Langsung</i> )	2 15,769,440	0.00 26.28	(a)
	<b>Jumlah</b>	<b>15,769,442</b>	<b>26.28</b>	
2.	Kauthar Sdn Bhd	15,769,440	26.28	
3.	Sabri Hashim	14,168,765	23.61	
4.	Abdul Shukri Abdullah	4,590,136	7.65	
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 (KSB) berdasarkan kepentingan yang dipegang olehnya di dalam KSB sebanyak 95%.

**D. Pegangan Saham Pengarah (pada 31 Oktober 2003)**  
(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 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
Dato' Abdul Malek Ahmad Shazili	-	-	-
Dato' Hj Abdul Hamid Mustapha	-	-	-

**Nota-nota:**(a) Tan Sri Dato' Tajudin Ramli mempunyai kepentingan tidak langsung di dalam saham-saham yang dipegang oleh Kauthar Sdn Bhd (KSB) berdasarkan kepentingan yang dipegang olehnya di dalam KSB 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 2003) di dalam subsidiari-subsidiari dan syarikat bersekutu:**

	Bil. Saham Langsung	%	Bil. Saham Tidak Langsung	%
Tan Sri Dato' Tajudin Ramli	-	-	-	-
<i>Tiada</i>	-	-	-	-
Mohd Shu'aib Ishak	-	-	-	-
<i>Tiada</i>	-	-	-	-
Datuk Emam Mohd Haniff Emam Mohd Hussain	-	-	-	-
<i>Tiada</i>	-	-	-	-
Dato' Abdul Halim Abdullah	-	-	-	-
<i>Tiada</i>	-	-	-	-
Dato' Idrus Zainol	-	-	-	-
<i>Tiada</i>	-	-	-	-
Bistamam Ramli	-	-	-	-
<i>Tiada</i>	-	-	-	-
Shaifubahrim Mohd Saleh	-	-	-	-
<i>Tiada</i>	-	-	-	-
Dato' Abdul Malek Ahmad Shazili	-	-	-	-
<i>Tiada</i>	-	-	-	-
Dato' Hj Abdul Hamid Mustapha	-	-	-	-
<i>Tiada</i>	-	-	-	-

## List of Properties (as at October 2003)

### EDARAN KOMPUTER SDN BHD

Location	Description / current use of building	Tenure / Tenure period	Approximate age of building (yrs)	Building Area / Land Area (sq. m.)	Net Book value (RM'000)
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 82 years	9	852.02/ 284.18	2,248
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 82 years	9	474.43/ 153.28	1,030
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.Travel agent 2.Office space Own Occupation: 3.Staff Recreation Centre	Leasehold / 99 years expiring on 6.7.2085. Remaining term approximately 82 years	9	474.43/ 153.28	1,198
HS (D) 7111, Lot No. PT 12138, HS (D) 7112, Lot No. PT 12139 and HS (D) 7113, Lot No. PT 12140 Mukim of Dengkil, District of Sepang, Selangor	Vacant land	Freehold	-	18,704.60	8,606

**EDARAN COMMUNICATIONS SDN BHD**

Location	Description / current use of building	Tenure / Tenure period	Approximate age of building (yrs)	Building Area / Land Area (sq. m.)	Net Book value (RM'000)
<b>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)</b>	Terrace Shophouse / Rented Out: 1.Restaurant 2.Office space (vacant) 3.Office space	Leasehold / 99 years expiring on 7.7.2085. Remaining term approximately 82 years	8	700.11/ 289.82	1,968
<b>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)</b>	Terrace Shophouse / Rented Out: 1.Shop Own Occupation: 2.Office space 3.Office space (vacant)	Leasehold / 99 years expiring on 7.7.2085. Remaining term approximately 82 years	8	443.52/ 163.50	1,260
<b>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)</b>	Terrace Shophouse / Rented Out: 1.Shop 2.Office space Own Occupation: 3.Office space	Leasehold / 99 years expiring on 7.7.2085. Remaining term approximately 82 years	8	443.52/ 163.50	1,260

**ELITEMAC RESOURCES SDN BHD**

Location	Description / current use of building	Tenure / Tenure period	Approximate age of building (yrs)	Building Area / Land Area (sq. m.)	Net Book value (RM'000)
<b>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)</b>	Terrace Shophouse / Rented Out: 1. Office Space Own Occupation: 2.Office space 3.Office space	Leasehold / 99 years expiring on 6.7.2085. Remaining term approximately 82 years	9	1002.00/ 334.18	2,512
<b>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)</b>	Terrace Shophouse / Level 1 Own Occupation: Office space	Leasehold / 99 years expiring on 6.7.2085. Remaining term approximately 82 years	10	153.29	204

## Senarai Hartanah (pada Oktober 2003)

### EDARAN KOMPUTER SDN BHD

Lokasi	Keterangan / Kegunaan Sedia Ada	Pegangan / Tempoh Pegangan	Anggaran Usia Bangunan (tahun)	Keluasan Bangunan / Tanah (m. persegi)	Nilai Buku Bersih (RM'000)
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 Pajakan / 99 tahun tamat pada 6.7.2085. Tempoh belum tamat lebih kurang 82 tahun.	9	852.02/ 284.18	2,248
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 Pajakan / 99 tahun tamat pada 6.7.2085. Tempoh belum tamat lebih kurang 82 tahun.	9	474.43/ 153.28	1,030
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.Agen pelancongan 2.Ruang pejabat Diduduki sendiri: 3.Pusat Rekreasi Kakitangan	Pegangan Pajakan / 99 tahun tamat pada 6.7.2085. Tempoh belum tamat lebih kurang 82 tahun.	9	474.43/ 153.28	1,198
HS (D) 7111, Lot No. PT 12138, HS (D) 7112, Lot No. PT 12139 dan HS (D) 7113, Lot No. PT 12140 Mukim Dengkil, Daerah Sepang, Selangor	Tanah Kosong	Pegangan Bebas	-	18,704.60	8,606

**EDARAN COMMUNICATIONS SDN BHD**

Lokasi	Keterangan / Kegunaan Sedia Ada	Pegangan / Tempoh Pegangan	Anggaran Usia Bangunan (tahun)	Keluasan Bangunan / Tanah (m. persegi)	Nilai Buku Bersih (RM'000)
<b>HS (D) 50312, Lot No. PT 1866 Mukim Ampang, Daerah dan Negeri Wilayah Persekutuan. (No. 2, Jalan 4/76C, Desa Pandan, 55100 Kuala Lumpur)</b>	Rumah Kedai Teres / Disewakan: 1.Restoran 2.Ruang pejabat Kosong: 3.Ruang pejabat	Pegangan Pajakan / 99 tahun tamat pada 7.7.2085. Tempoh belum tamat lebih kurang 82 tahun.	8	700.11/ 289.82	1,968
<b>HS (D) 50313, Lot No. PT 1867 Mukim Ampang, Daerah dan Negeri Wilayah Persekutuan. (No. 4, Jalan 4/76C, Desa Pandan, 55100 Kuala Lumpur)</b>	Rumah Kedai Teres / Disewakan: 1.Kedai Diduduki sendiri: 2.Ruang pejabat 3.Ruang pejabat (kosong)	Pegangan Pajakan / 99 tahun tamat pada 7.7.2085. Tempoh belum tamat lebih kurang 82 tahun.	8	443.52/ 163.50	1,260
<b>HS (D) 50314, Lot No. PT 1868 Mukim Ampang, Daerah dan Negeri Wilayah Persekutuan. (No. 6, Jalan 4/76C, Desa Pandan, 55100 Kuala Lumpur)</b>	Rumah Kedai Teres / Disewakan: 1.Kedai 2.Ruang pejabat Diduduki sendiri: 3.Ruang pejabat	Pegangan Pajakan / 99 tahun tamat pada 7.7.2085. Tempoh belum tamat lebih kurang 82 tahun.	8	443.52/ 163.50	1,260

**ELITEMAC RESOURCES SDN BHD**

Lokasi	Keterangan / Kegunaan Sedia Ada	Pegangan / Tempoh Pegangan	Anggaran Usia Bangunan (tahun)	Keluasan Bangunan / Tanah (m. persegi)	Nilai Buku Bersih (RM'000)
<b>HS (D) 50130, Lot No. PT 1686 Mukim Ampang, Daerah dan Negeri Wilayah Persekutuan. (No. 33, Jalan 2/76C, Desa Pandan, 55100 Kuala Lumpur)</b>	Rumah Kedai Teres / Disewakan: 1.Ruang pejabat Diduduki sendiri: 2.Ruang pejabat 3.Ruang pejabat	Pegangan Pajakan / 99 tahun tamat pada 6.7.2085. Tempoh belum tamat lebih kurang 82 tahun.	9	1002.00/ 334.18	2,512
<b>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)</b>	Rumah Kedai Teres/Tingkat 1 Diduduki sendiri: Ruang pejabat	Pegangan Pajakan / 99 tahun tamat pada 6.7.2085. Tempoh belum tamat lebih kurang 82 tahun.	10	153.29	204



## 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 Eleventh Annual General Meeting of the Company to be held on Tuesday, 16 December 2003 at 10.00 a.m. at Komplek Komuniti Wanita Kuala Lumpur, Jalan 3/76C, Desa Pandan, 55100, Kg. Pandan, Kuala Lumpur and at any adjournment thereof.

My/Our proxy is to vote as indicated hereunder:

	RESOLUTIONS	For	Against
RESOLUTION 1	To consider and receive the Audited Financial Statements of the Company and the Group for the financial year ended 30 June 2003 together with the Directors' and Auditors' Reports therein.		
RESOLUTION 2	To re-elect Director retiring under Article 101 of the Company's Articles of Association: (i) Dato' Idrus Zainol		
RESOLUTION 3	To re-elect Director retiring under Article 101 of the Company's Articles of Association: (ii) Bistamam Ramli		
RESOLUTION 4	To re-elect Director retiring under Article 102 of the Company's Articles of Association: (i) Dato' Hj Abdul Hamid Mustapha		
RESOLUTION 5	To re-elect Director retiring under Article 102 of the Company's Articles of Association (ii) Dato' Abdul Malek Ahmad Shazili		
RESOLUTION 6	To approve the payment of the Directors' remuneration for the financial year ended 30 June 2003		
RESOLUTION 7	To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration		
RESOLUTION 8	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 notorially 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.

(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 \_\_\_\_\_ 2003

\_\_\_\_\_  
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

First 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-Sebelas yang akan diadakan pada hari Selasa, 16 Disember 2003 pada jam 10.00 pagi di Komplek Komuniti Wanita Kuala Lumpur, Jalan 3/76C, Desa Pandan, 55100 Kg. Pandan, Kuala Lumpur dan di sebarang mesyuarat penangguhnya.

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

	RESOLUSI	Menyokong	Menentang
RESOLUSI 1	Penerimaan Penyata-penyata Kewangan Syarikat dan Kumpulan yang Diaudit setakat 30 Jun 2003 bersama-sama dan Laporan Lembaga Pengarah dan Juruaudit mengenainya.		
RESOLUSI 2	Perlantikan semula Pengarah di bawah Artikel 101: (i) Dato' Idrus Zainol		
RESOLUSI 3	Perlantikan semula Pengarah di bawah Artikel 101: (ii) Bistamam Ramli		
RESOLUSI 4	Perlantikan semula Pengarah di bawah Artikel 102: (i) Dato' Hj Abdul Hamid Mustapha		
RESOLUSI 5	Perlantikan semula Pengarah di bawah Artikel 102: (ii) Dato' Abdul Malek Ahmad Shazili		
RESOLUSI 6	Meluluskan yuran para Pengarah bagi tahun Kewangan berakhir pada 30 Jun 2003.		
RESOLUSI 7	Perlantikan semula Tetuan Ernst & Young sebagai Juruaudit Syarikat dan memberi kuasa kepada Lemabaga Pengarah menetapkan bayaran khidmat mereka.		
RESOLUSI 8	Pemberian kuasa kepada para Pengarah untuk menerbitkan saham-saham di bawah Seksyen 132D, Akta Syarikat, 1965.		

**NOTA:**

- Seorang 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.
- Seorang proksi tidak semestinya seorang ahli Syarikat. Seorang ahli berhak melantik sesiapa sahaja sebagai proksi beliau tanpa sebarang had.
- Sesebuah perbadanan atau "corporation sole" atau perbadanan berkanun boleh melantik sesiapa sahaja sebagai wakilnya.
- Suratcara perlantikan 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, barang perlantikan tersebut hendaklah dimeterikan dengan cap 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 penangguhnya.
- Suratcara perlantikan proksi yang dibuat di dalam Malaysia tidak perlu disaksikan. Perlantikan 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 \_\_\_\_\_ 2003

\_\_\_\_\_  
Tandatangan Pemegang Saham/Cap Mohor

LEKATKAN  
SETEM

**THE COMPANY SECRETARY**  
**EDARAN DIGITAL SYSTEMS BERHAD**  
d/a Tingkat 8, Menara TR  
161B Jalan Ampang  
50450 Kuala Lumpur



# edaran

**Edaran Digital Systems Berhad** (241644-W)

Management Office / Pejabat Urusan  
32, Jalan 1/76C, Desa Pandan  
55100 Kuala Lumpur, Malaysia  
Tel: 603-9206 7200 Fax: 603-9284 3531

Registered Office / Pejabat Berdaftar  
8th Floor, Menara TR  
161B, Jalan Ampang  
50450 Kuala Lumpur, Malaysia  
Tel: 603-2162 0878 Fax: 603-2168 8596

[www.edaran.com](http://www.edaran.com)

## ERRATA

To All Shareholders of Edaran Digital Systems Berhad

Dear Sir / Madam,

### 2003 ANNUAL REPORT

We refer to the 2003 Annual Report of the Company dated 21 November 2003 and wish to advise as follows:

1. Page 1 – Notice of Annual General Meeting

Item 6 of the Agenda under **Section C – Any Other Ordinary Business** should read as **Item 7**.

2. Page 77 – Consolidated Statement of Changes in Equity for the year ended 30 June 2003

The **Total** as **At 30 June 2003** should read as **RM55,330,121** instead of (RM55,330,121).

3. Page 122 – Penyata Pendapatan bagi tahun berakhir 30 Jun 2003

The **(Kerugian)/Perolehan sesaham (sen)** for **Kumpulan** for the year **2003** should read as **(63.35)** instead of (63.92).

4. Page 124 – Lembaran Imbangan pada 30 Jun 2003 (samb)

The total for **Kumpulan** for the year **2003** should read as **RM80,528,787** instead of RM80,538,787.

5. Page 127 – Penyata Aliran Tunai bagi tahun berakhir 30 Jun 2003

The **Pelarasan untuk : Peruntukan bagi hutang ragu** for **Kumpulan** for the year **2003** should read as **RM32,520,216** instead of (RM32,520,216).

6. Page 163 – Nota 32(a)(ii) Maklumat Segmen, Segmen Perniagaan of Nota-nota kepada Penyata Kewangan – 30 Jun 2003

The **Keputusan segmen** for **Teknologi Maklumat** should read as **(RM28,019,230)** instead of (RM28,091,230).

We enclose herewith the duly amended pages (with the corrections printed in blue) for your kind attention.

We apologise for any inconvenience caused.

**By Order of the Board**

**RIZANA MOHAMAD DAUD**  
(LS 03437)  
Company Secretary

Kuala Lumpur  
22 November 2003

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Eleventh Annual General Meeting of Edaran Digital Systems Berhad will be held on Tuesday, 16 December, 2003 at Komplek Komuniti Wanita Kuala Lumpur, Jalan 3/76C, Desa Pandan, 55100 Kg. Pandan, Kuala Lumpur at 10.00 a.m. to transact the following businesses:

### A. Ordinary Business

1. To consider and receive the Audited Financial Statements of the Company and the Group for the financial year ended 30 June 2003 together with the Directors' and Auditors' Reports therein.  
**Resolution 1**
2. To re-elect the following Directors retiring under Article 101 of the Company's Articles of Association, and who, being eligible, offer themselves for re-election:
  - i Dato' Idrus Zainol **Resolution 2**
  - ii Bistamam Ramli **Resolution 3**
3. To re-elect the following Directors retiring under Article 102 of the Company's Articles of Association, and who, being eligible, offer themselves for re-election:
  - i Dato' Hj Abdul Hamid Mustapha **Resolution 4**
  - ii Dato' Abdul Malek Ahmad Shazili **Resolution 5**
4. To approve the payment of the Directors' remuneration for the financial year ended 30 June 2003.  
**Resolution 6**
5. To re-appoint Messrs. Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration.  
**Resolution 7**

### B. Special Business

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

"**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 8**

### C. Any Other Ordinary Business

7. 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  
21 November 2003

## Consolidated Statement of Changes in Equity for the year ended 30 June 2003

	Note	Non-distributable		Distributable	Total RM
		Share capital RM	Share premium RM	Retained profits/ (accumulated losses) RM	
<b>At 1 July 2001</b>					
As previously stated		60,000,000	8,004,347	19,642,355	87,646,702
Prior year adjustment	25	-	-	(625,644)	(625,644)
<b>At 1 July 2001 (restated)</b>					
Profit for the year		-	-	15,137,230	15,137,230
Dividend		-	-	(4,320,000)	(4,320,000)
<b>At 30 June 2002</b>					
<b>At 1 July 2002</b>					
Loss for the year		-	-	(38,008,167)	(38,008,167)
Dividend		-	-	(4,500,000)	(4,500,000)
<b>At 30 June 2003</b>					

## Penyata Pendapatan bagi tahun berakhir 30 Jun 2003

		Kumpulan		Syarikat	
		2003	2002	2003	2002
Pendapatan	3	197,056,462	175,088,972	864,000	5,578,000
Kos Jualan		(179,521,674)	(142,087,086)	-	-
<b>Keuntungan Kasar</b>		<b>17,534,788</b>	<b>33,001,886</b>	<b>864,000</b>	<b>5,578,000</b>
Pendapatan Operasi Lain		3,051,980	5,411,764	1,211,117	1,361,762
Perbelanjaan Pentadbiran		(14,525,626)	(9,629,012)	(2,296,856)	(1,837,343)
Perbelanjaan Operasi Lain		(39,001,063)	(6,433,348)	(11,686,044)	(464,022)
<b>(Kerugian)/Keuntungan dari Operasi</b>	4	<b>(32,939,921)</b>	<b>22,351,290</b>	<b>(11,907,783)</b>	<b>4,638,397</b>
Kos Kewangan	5	(3,992,149)	(1,360,796)	(7,579)	(9,315)
<b>(Kerugian)/Keuntungan sebelum Cukai</b>		<b>(36,932,070)</b>	<b>20,990,494</b>	<b>(11,915,362)</b>	<b>4,629,082</b>
Cukai	6	(1,076,097)	(5,853,264)	(211,821)	-
<b>(Kerugian)/Keuntungan selepas Cukai</b>		<b>(38,008,167)</b>	<b>15,137,230</b>	<b>(12,127,183)</b>	<b>4,629,082</b>
<b>(Kerugian)/Perolehan sesaham (sen)</b>	7	<b>(63.35)</b>	25.23	-	-
Dividen sesaham (sen)	8	-	7.50	-	7.50

Nota-nota yang disertakan merupakan sebahagian asas penyata kewangan.

# Lembaran Imbangan

pada 30 Jun 2003 (samb.)

	Nota	Kumpulan		Syarikat	
		2003 RM	2002 RM	2003 RM	2002 RM
<b>Dibiayai oleh:</b>					
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
(Kerugian)/Keuntungan terkumpul		(12,674,226)	29,833,941	(11,877,594)	4,749,589
		<b>55,330,121</b>	<b>97,838,288</b>	<b>56,126,753</b>	<b>72,753,936</b>
Pinjaman	21	25,118,906	1,298,233	50,062	71,886
Liabiliti cukai tertunda	23	79,760	1,097,644	-	-
		<b>25,198,666</b>	<b>2,395,877</b>	<b>50,062</b>	<b>71,886</b>
		<b>80,528,787</b>	<b>100,234,165</b>	<b>56,176,815</b>	<b>72,825,822</b>

Nota-nota yang disertakan merupakan sebahagian asas penyata kewangan.

# Penyata Aliran Tunai

## bagi tahun berakhir 30 Jun 2003

Nota	Kumpulan		Syarikat	
	2003	2002	2003	2002
	RM	RM	RM	RM
<b>Aliran Tunai daripada Aktiviti Operasi</b>				
(Kerugian)/Keuntungan sebelum cukai	(36,932,070)	20,990,494	(11,915,362)	4,629,082
Pelarasan untuk :				
Susutnilai	1,697,888	1,834,716	141,030	62,398
Pendapatan dividen	(30,000)	(30,000)	-	(4,750,000)
Hutang lapuk dihapuskira	182,000	-	-	-
Perbelanjaan faedah	3,992,149	1,360,796	7,579	9,315
Pendapatan faedah	(1,808,406)	(1,495,154)	(1,210,177)	(1,306,626)
Peruntukan bagi hutang ragu	32,520,216	-	-	-
Kerugian kerosotan	-	-	-	-
- pelaburan dalam subsidiari	-	-	11,163,474	-
- pelaburan dalam syarikat bersekutu	47,081	205,839	-	-
- lain-lain pelaburan	253,209	-	-	-
Hartanah, loji dan peralatan dihapuskira	7,703	-	124	-
Keuntungan dari penjualan syarikat bersekutu	(870,000)	-	-	-
Kerugian/(keuntungan) dari penjualan hartanah, loji dan peralatan	2,583	(211,326)	2,583	-
(Kerugian)/keuntungan operasi sebelum perubahan modal kerja	(937,647)	22,655,365	(1,810,749)	(1,355,831)
Kurangan/(tambahan) dalam Penghutang	70,750,519	(86,659,523)	2,184	(53,829)
(Tambahan)/kurangan dalam amaun terhutang dari pelanggan atas kontrak	(941,321)	3,449,756	-	-
(Kurangan)/tambahan dalam amaun terhutang kepada pelanggan atas kontrak	(26,614,180)	16,478,515	-	-
(Kurangan)/tambahan dalam pemiutang	(36,227,319)	12,722,935	(446,754)	558,238
Kurangan dalam amaun terhutang dari syarikat bersekutu	177,471	-	-	-
Tunai dihasilkan daripada/(diguna dalam) operasi	6,207,523	(31,352,952)	(2,255,319)	(851,422)
Faedah diterima	1,808,406	1,495,154	1,210,177	1,306,626
Faedah dibayar	(3,992,149)	(1,360,796)	(7,579)	(9,315)
Cukai pendapatan dibayar	(8,268,949)	(10,040,623)	(130,116)	(206,975)
Tunai bersih (diguna dalam)/dihasilkan daripada aktiviti operasi	(4,245,169)	(41,259,217)	(1,182,837)	238,914

### 32. Maklumat Segmen (samb.)

#### (a) Segmen Perniagaan (samb.)

- (ii) Maklumat Teknologi  
Pembekalan, pemasangan, penjayaan dan penyelenggaraan keluaran teknologi maklumat dan perkhidmatan berkaitan, dan penyedia teknologi untuk industri teknologi 'pintar' dan pusat integrasi maklumat.

Lain-lain segmen perniagaan termasuklah pemegangan pelaburan dan pelaburan harta, tiada satu yang mempunyai saiz mencukupi untuk dilaporkan secara berasingan.

Para Pengarah berpendapat bahawa kesemua urusan antara segmen telah dilaksanakan di bawah urusan biasa dan berasaskan terma-terma dan syarat-syarat yang dipersetujui yang tidak mempunyai perbezaan ketara daripada urusan-urusan lain dengan pihak tidak berkaitan.

2003	Tele-komunikasi RM	Teknologi Maklumat RM	Lain-lain RM	Penghapusan Kira RM	Penyatuan RM
<b>Pendapatan</b>					
Jualan luar	7,559,509	189,496,953	-	-	197,056,462
Jualan antara segmen	-	-	864,000	(864,000)	-
Jumlah pendapatan	<u>7,559,509</u>	<u>189,496,953</u>	<u>864,000</u>		<u>197,056,462</u>
<b>Keputusan</b>					
Keputusan segmen	(3,040,410)	(28,019,230)	(11,681,956)	9,953,298	(32,788,298)
Perbelanjaan korporat tidak diperuntukan					(151,623)
Kerugian daripada operasi					(32,939,921)
Kos kewangan					(3,992,149)
Cukai					(1,076,097)
Kerugian bersih bagi tahun					<u>(38,008,167)</u>
<b>Aset dan liabiliti</b>					
Segmen aset	44,411,275	118,576,477	61,251,519	(70,731,093)	153,508,178
Aset korporat tidak diperuntukkan					18,992,173
Jumlah aset disatukan					<u>172,500,351</u>
Segmen liabiliti	19,131,498	18,241,902	150,144		37,523,544
Liabiliti korporat tak diperuntukkan					79,646,686
Jumlah liabiliti disatukan					<u>117,170,230</u>
<b>Lain-lain maklumat</b>					
Perbelanjaan modal	106,167	591,008	-		697,175
Perbelanjaan modal tidak di peruntukan	-	-	8,645,144		8,645,144
Susutnilai	455,482	825,272	265,511		1,546,265
Susutnilai tidak diperuntukkan	-	-	-		151,623
Kerugian rosotnilai	50,291	249,999	11,163,474	(11,163,474)	300,290
Perbelanjaan bukan tunai selain daripada susutnilai dan kerugian rosotnilai	4,209	32,724,186	2,707		32,731,102