

{ADVANCE \D 10.95}

**Malaysia Aica Berhad**

(Company no: 8235 K)

(Incorporated in Malaysia)

**Reports and statutory financial statements  
for the financial year ended 31 March 2001**

# **Malaysia Aica Berhad**

(Company no: 8235 K)  
(Incorporated in Malaysia)

## **Reports and statutory financial statements for the financial year ended 31 March 2001**

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# Malaysia Aica Berhad

(Company no: 8235 K)  
(Incorporated in Malaysia)

## Directors' report for the financial year ended 31 March 2001

The Directors have pleasure in submitting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 March 2001.

### Principal activities

The principal activities of the Company during the financial year are the provision of management services and investment holding. The principal activities of the subsidiary companies are set out in note 13 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

### Financial results

	<b>Group RM 000</b>	<b>Company RM 000</b>
(Loss)/profit after taxation	(1,140)	1,099
Minority interest	914	-
Net (loss)/profit attributable to shareholders	<u>(226)</u>	<u>1,099</u>

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

### Dividend

Dividends proposed, declared or paid since the end of the Company's previous financial year are as follows:

	<b>RM 000</b>
In respect of the financial year ended 31 March 2000:	
As proposed in the Directors' Report for that year, a final dividend of 2% less tax at 28%, paid on 30 November 2000	<u>782</u>

The Directors do not recommend the payment of any dividends for the current financial year ended 31 March 2001.

### Movements on reserves and provisions

All material transfers to or from reserves or provisions during the financial year have been disclosed in the financial statements.

# Malaysia Aica Berhad

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## Directors

The Directors in office since the date of the last report are:

Tan Sri Dato' Tan Hua Choon  
Dato' Yahya bin Haji Talib  
Mr. Lim Jian Hoo  
Mr. Thor Poh Seng  
Encik Hamzah bin Dato' Dr. Mohd. Salleh  
Mr. Ong Euwan George

In accordance with the Company's Articles of Association, Mr. Thor Poh Seng and Encik Hamzah bin Dato' Dr. Mohd. Salleh retire from the Board at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

## Directors' interests

According to the Register of Directors' Shareholdings, particulars of interests in the shares in the Company and its related corporations during the financial year of those Directors holding office at the end of the financial year are as follows:

	<u>1 April</u>	<u>Addition</u>	<u>Disposal</u>	<u>31 March</u>
<b>Malaysia Aica Berhad</b>				
<b>Number of ordinary shares of RM0.50</b>				
<b>Each</b>				
Tan Sri Dato' Tan Hua Choon				
Direct	18,868,321	-	-	<b>18,868,321</b>
Dato' Yahya bin Haji Talib				
Direct	9,450	-	-	<b>9,450</b>
Encik Hamzah bin Dato' Dr. Mohd. Salleh				
Direct	5,600	-	5,600	-
Indirect*	-	5,600	-	<b>5,600</b>

\* Held by a nominee company

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

## Directors' benefits

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than the fees and other emoluments shown in note 5 to the financial statements) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

Neither during nor at the end of the financial year was the Company a party to any arrangement whose object was to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

# Malaysia Aica Berhad

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## Statutory information on the financial statements

Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps:

- (a) 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;
- (b) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records of the Group and the Company in the ordinary course of business had been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances:

- (a) which would render the amounts written off for bad debts or the amount of provision for doubtful debts of the Group and of the Company inadequate to any substantial extent; or
- (b) which would render the values attributed to current assets in the financial statements of the Group and the Company misleading; and
- (c) which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Group and the Company misleading or inappropriate.

In the interval between the end of the financial year and the date of this report:

- (a) no item, transaction or event of a material and unusual nature has arisen which, in the opinion of the Directors, would substantially affect the results of the operations of the Group or the Company for the financial year in which this report is made;
- (b) no charge has arisen on the assets of the Group or the Company which secures the liability of any other person; and
- (c) no contingent liability has arisen in the Group or the Company.

No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may affect the ability of the Group or the Company to meet their obligations when they fall due.

At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements misleading.

## Significant event

The Company had on 18 June 1999, announced that the Company proposed to incorporate a new subsidiary to take-over the stock-broking business of Sime Securities Berhad. On 8 November 2000, the Company announced that the Minister of Finance had rejected the nomination of Malaysia Aica Berhad's subsidiary for the proposed take-over. The proposed take-over is therefore aborted.

# **Malaysia Aica Berhad**

(Company no: 8235 K)  
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## **Auditors**

The auditors, PricewaterhouseCoopers, have expressed their willingness to continue in office.

In accordance with a resolution of the Board of Directors dated 20 July 2001.

**Lim Jian Hoo**

Director

**Thor Poh Seng**

Director

Penang

23 July 2001

## **Malaysia Aica Berhad**

(Company no: 8235 K)  
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### **Statement by Directors pursuant to Section 169(15) of the Companies Act, 1965**

We, Lim Jian Hoo and Thor Poh Seng, being two of the Directors of Malaysia Aica Berhad, state that, in the opinion of the Directors, the financial statements set out on pages 8 to 33 are drawn up so as to exhibit a true and fair view of the state of affairs of the Group and the Company as at 31 March 2001 and of the results of the Group and the Company and the cash flows of the Group and the Company for the financial year ended on that date in accordance with the applicable approved accounting standards in Malaysia and the provisions of the Companies Act, 1965.

Signed at Penang on 23 July 2001.

In accordance with a resolution of the Board of Directors dated 20 July 2001.

**Lim Jian Hoo**  
Director

**Thor Poh Seng**  
Director

### **Statutory declaration pursuant to Section 169(16) of the Companies Act, 1965**

I, Teoh Beng Chong, being the officer primarily responsible for the financial management of Malaysia Aica Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief the financial statements set out on pages 8 to 33 are 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.

**Teoh Beng Chong**

Subscribed and solemnly declared at Penang on 23 July 2001.

Before me

**Ch ng Chin Kuan**  
Commissioner for Oaths

## **Report of the auditors to the members of Malaysia Aica Berhad**

(Company no: 8235 K)  
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We have audited the financial statements set out on pages 8 to 33. These financial statements are the responsibility of the Company's Directors. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion:

- (a) the financial statements have been prepared in accordance with the provisions of the Companies Act, 1965 and the applicable approved accounting standards in Malaysia so as to give a true and fair view of:
  - (i) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements; and
  - (ii) the state of affairs of the Group and of the Company as at 31 March 2001 and of the results and cash flows of the Group and of the Company for the financial year ended on that date;

and

- (b) the accounting and other records and the registers required by the Act to be kept by the Company and by the subsidiaries of which we have acted as auditors have been properly kept in accordance with the provisions of the Act.

The names of the subsidiary companies of which we have not acted as auditors are indicated in note 13 to the financial statements. We have considered the financial statements of these subsidiary companies and the auditors' reports thereon.



## **Report of the auditors to the members of Malaysia Aica Berhad (continued)**

(Company no: 8235 K)  
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We are satisfied that the financial statements of the subsidiary companies that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements and we have received satisfactory information and explanations required by us for those purposes.

The auditors' reports on the financial statements of the subsidiary companies were not subject to any qualification and did not include any adverse comment made under subsection (3) of section 174 of the Act.

### **PricewaterhouseCoopers**

[AF:1146]  
Public Accountants

### **Tan Hock Hin**

[441/3/03 (J/PH)]  
Partner of the firm

Penang  
23 July 2001

# Malaysia Aica Berhad

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## Income statements for the financial year ended 31 March 2001

		Group		Company	
	Note	2001 RM'000	2000 RM'000	2001 RM'000	2000 RM'000
Revenue	4	23,531	31,635	2,462	2,706
Cost of sales		(18,576)	(20,892)	-	-
<b>Gross profit</b>		<b>4,955</b>	10,743	<b>2,462</b>	2,706
Other operating income		884	235	601	-
Distribution costs		(1,006)	(1,963)	-	-
Administration expenses		(5,518)	(4,504)	(1,571)	(1,568)
Other operating expenses		(95)	(543)	(50)	(46)
<b>(Loss)/profit from operations</b>	5	<b>(780)</b>	3,968	<b>1,442</b>	1,092
Finance cost	6	(188)	(446)	-	-
Share of results of associated companies		201	214	-	-
<b>(Loss)/profit from ordinary activities before taxation</b>		<b>(767)</b>	3,736	<b>1,442</b>	1,092
Taxation	7	(357)	(441)	(343)	(427)
Share of tax of associated companies		(16)	-	-	-
<b>(Loss)/profit from ordinary activities after taxation</b>		<b>(1,140)</b>	3,295	<b>1,099</b>	665
Minority interest		914	(945)	-	-
<b>Net (loss)/profit attributable to shareholders</b>		<b>(226)</b>	2,350	<b>1,099</b>	665
(Loss)/earnings per share					
- basic	8	(0.2 sen)	2.2 sen		
- diluted	8	-	-		

The accounting policies and the notes on pages 13 to 33 form an integral part of these financial statements.

# Malaysia Aica Berhad

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## Balance sheets as at 31 March 2001

	Note	Group		Company	
		2001 RM'000	2000 RM'000	2001 RM 000	2000 RM'000
<b>Capital and reserves</b>					
Share capital	9	54,317	54,317	54,317	54,317
Reserves	10	31,330	30,843	31,396	30,297
		<b>85,647</b>	85,160	<b>85,713</b>	84,614
<b>Non-current liabilities</b>					
Minority interests		6,192	7,106	-	-
Provision for retirement benefits	11	916	817	34	23
		<b>92,755</b>	93,083	<b>85,747</b>	84,637
<b>Non-current assets</b>					
Property, plant and equipment	12	22,377	25,237	7,016	12,208
Subsidiary companies	13	-	-	12,872	12,872
Associated companies	14	2,042	1,279	672	672
Investments	15	880	987	548	654
Goodwill on consolidation		926	926	-	-
		<b>26,225</b>	28,429	<b>21,108</b>	26,406
<b>Current assets</b>					
Inventories	16	11,779	9,881	-	-
Trade receivables	17	1,535	1,259	-	-
Bills receivables	18	789	4,353	-	-
Investment in finance leases	19	7	329	-	-
Hire-purchase receivables	20	33	373	-	-
Factoring receivables	21	3	1	-	-
Other receivables, deposits and prepayments	22	221	773	58	61
Amounts due from subsidiary companies	23	-	-	10,828	6,235
Deposits, cash and bank balances	24	57,660	57,486	54,424	54,594
		<b>72,027</b>	74,455	<b>65,310</b>	60,890
<b>Current liabilities</b>					
Trade and other payables	25	1,831	3,606	125	1,356
Short term borrowings	26	378	2,166	-	-
Provision for taxation		570	567	526	511
Dividend payable/proposed		20	792	20	792
Bank overdrafts	27	2,698	2,670	-	-
		<b>5,497</b>	9,801	<b>671</b>	2,659
<b>Net current assets</b>		<b>66,530</b>	64,654	<b>64,639</b>	58,231
		<b>92,755</b>	93,083	<b>85,747</b>	84,637

The accounting policies and the notes on pages 13 to 33 form an integral part of these financial statements.

# Malaysia Aica Berhad

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## Consolidated statement of changes in equity for the financial year ended 31 March 2001

Group	Issued and fully paid ordinary shares of RM0.50 each		Non-distributable			Distri- butable	Total RM'000
	Number of shares '000	Nominal value RM'000	Share premium RM 000	Property revaluation surplus RM'000	Capital reserve RM 000	Retained profit RM'000	
At 1 April 1999	108,634,560	54,317	13,296	99	824	15,056	83,592
Net profit for the financial year	-	-	-	-	-	2,350	2,350
Dividend (note 28)	-	-	-	-	-	(782)	(782)
At 31 March 2000	108,634,560	54,317	13,296	99	824	16,624	85,160
At 1 April 2000	108,634,560	54,317	13,296	99	824	16,624	85,160
Share of property revaluation surplus in associated company	-	-	-	713	-	-	713
Net gain not recognised in income statement	-	-	-	713	-	-	713
Net loss for the financial year	-	-	-	-	-	(226)	(226)
At 31 March 2001	108,634,560	54,317	13,296	812	824	16,398	85,647

The accounting policies and the notes on pages 13 to 33 form an integral part of these financial statements.

## Malaysia Aica Berhad

(Company no: 8235 K)  
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### Company statement of changes in equity for the financial year ended 31 March 2001

	Issued and fully paid ordinary shares of RM1 each		Non-distributable		Distributable	Total RM'000
	Number of shares '000	Nominal value RM'000	Share premium RM 000	Capital reserve RM 000	Retained profit RM'000	
At 1 April 1999	108,634,560	54,317	13,296	1,800	15,318	84,731
Net profit for the financial year	-	-	-	-	665	665
Dividend (note 28)	-	-	-	-	(782)	(782)
At 31 March 2000	<u>108,634,560</u>	<u>54,317</u>	<u>13,296</u>	<u>1,800</u>	<u>15,201</u>	<u>84,614</u>
At 1 April 2000	108,634,560	54,317	13,296	1,800	15,201	84,614
Net profit for the financial year	-	-	-	-	1,099	1,099
At 31 March 2001	<u>108,634,560</u>	<u>54,317</u>	<u>13,296</u>	<u>1,800</u>	<u>16,300</u>	<u>85,713</u>

The accounting policies and the notes on pages 13 to 33 form an integral part of these financial statements.

# Malaysia Aica Berhad

(Company no: 8235 K)

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## Cash flow statements for the financial year ended 31 March 2001

	Note	Group		Company	
		2001 RM	2000 RM	2001 RM	2000 RM
<b>Operating activities</b>					
Cash receipts from customers		26,407	30,716	465	1,323
Cash payments to suppliers and employees		(27,441)	(28,442)	(2,416)	(267)
Cash flow from operations		(1,034)	2,274	(1,951)	1,056
Interest paid		(188)	(446)	-	-
Taxation paid		(354)	(262)	(328)	(261)
		(542)	(708)	(328)	(261)
Net operating cash flow		(1,576)	1,566	(2,279)	795
<b>Investing activities</b>					
Net dividends received from associated company		135	-	135	-
Net dividends received from other investments		23	22	23	28
Proceeds from disposal of property, plant and equipment		2,137	-	525	-
Proceeds from disposal of subsidiary companies	31	-	163	-	168
Purchase of property, plant and equipment		(256)	(34)	(167)	(9)
Proceeds from disposal of quoted investments		525	-	525	-
Interest received		1,718	2,259	1,840	2,209
Net investing cash flow		4,282	2,410	2,881	2,396
<b>Financing activities</b>					
Dividends paid		(772)	(786)	(772)	(786)
Receipt of short term borrowings		-	12,534	-	-
Repayments of short term borrowings		(1,788)	(11,138)	-	-
Net financing cash flow		(2,560)	610	(772)	(786)
<b>Increase/(decrease) in cash and cash equivalents</b>		<b>146</b>	<b>4,586</b>	<b>(170)</b>	<b>2,405</b>
<b>Cash and cash equivalents at beginning of the financial year</b>		<b>54,816</b>	<b>50,230</b>	<b>54,594</b>	<b>52,189</b>
<b>Cash and cash equivalents at end of the financial year</b>	32	<b>54,962</b>	<b>54,816</b>	<b>54,424</b>	<b>54,594</b>

The accounting policies and the notes on pages 13 to 33 form an integral part of these financial statements.

# Malaysia Aica Berhad

(Company no: 8235 K)  
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## Notes to the financial statements for the financial year ended 31 March 2001

### 1 General information

The principal activities of the Company during the financial year are the provision of management services and investment holding and those of its subsidiary companies are set in note 13 to the financial statements. There has been no significant change in the nature of these activities during the financial year.

The number of employees in the Group and in the Company as at 31 March 2001 amounted to 445 (2000: 590) and 11 (2000: 11) respectively.

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

The Company's registered office is located at:

8-3 Jalan Segambut  
51200 Kuala Lumpur

The Company's principal place of business is located at:

9 Jalan Zainal Abidin  
10400 Penang

### 2 Basis of preparation of the financial statements

The financial statements of the Group and of the Company have been prepared under the historical cost convention modified by the revaluation of certain property, plant and equipment unless otherwise indicated in this summary of significant accounting policies.

The financial statements comply with the applicable approved accounting standards in Malaysia and the provisions of the Companies Act, 1965.

### 3 Summary of significant accounting policies

All significant accounting policies set out below are consistent with those applied in the previous financial year.

#### Basis of consolidation and subsidiaries

The consolidated financial statements include the financial statements of the Company and all its subsidiary companies made up to the end of the financial year. Subsidiary companies are those companies in which the Group has power to exercise control over the financial and operating policies so as to obtain benefits from their activities. The results of the subsidiary companies acquired or disposed during the financial year are included in the consolidated income statement from the date of their acquisition or up to the date of their disposal. Subsidiary companies are consolidated using the acquisition method of accounting. Intra-group transactions and resulting unrealised profits or losses are eliminated fully on consolidation and the consolidated financial statements reflect external transactions only. Minority interest is disclosed separately.

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## 3 Summary of significant accounting policies (continued)

### Basis of consolidation and subsidiaries (continued)

Investments in subsidiaries are stated at cost unless in the opinion of the Directors there has been a permanent diminution in value, in which case provision is made for the diminution in value.

### Goodwill on consolidation

Goodwill on consolidation represents the excess of the purchase price over the Group's share of fair values of the net separable assets of the subsidiary companies at the date of acquisition. Goodwill is retained in the consolidated balance sheet at cost unless in the opinion of the Directors there is a permanent diminution, in which case a provision is made.

### Foreign currencies

Foreign currency transactions are converted into Ringgit Malaysia at the rates of exchange ruling at the transaction dates. Foreign currency monetary assets and liabilities at the balance sheet date are translated into Ringgit Malaysia at the exchange rates ruling at that date. All foreign exchange differences are taken to the income statement.

The principal closing rates used in translation of foreign currency amounts are as follows:

Foreign currency	31.3.2001 RM	31.3.2000 RM
1 USD	3.7994	3.7994
1 AUD	1.8110	2.2900

### Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation, modified by valuation of land, buildings and plant and machinery.

Certain land and buildings and plant and machinery are stated at valuation. The cost of other property, plant and equipment comprises their purchase cost and any incidental costs of acquisition.

The land and buildings, plant and machinery have not been revalued since the dates of the revaluation exercises as stated in note 12. The Directors have adopted the transitional provisions in respect of assets carried at previously revalued amounts for International Accounting Standards ("IAS") No. 16 (Revised): Property, Plant and Equipment as allowed for under Malaysian Accounting Standards Board ("MASB") to retain the carrying amounts of these land and buildings, plant and machinery on the basis of their previous revaluation subject to the continuing application of current depreciation policy.

Freehold land is not depreciated.

Long leasehold land and short leasehold land are amortised in equal instalments over the remaining periods of the respective leases ranging from 47 to 73 years.

Initial purchases of spare parts and loose tools have been capitalised and depreciated at annual rates ranging between 20% and 100%. Subsequent purchases of such items have been charged out directly to the income statement.



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## 3 Summary of significant accounting policies (continued)

### Property, plant and equipment (continued)

Depreciation of other property, plant and equipment is calculated so as to write off their cost or valuation on the straight-line basis over the expected useful lives of the assets concerned. The annual rates used are:

	%
Buildings	2
Plant and machinery	5 - 10
Furniture, fittings and equipment	10 - 20
Motor vehicles	20

### Associated companies

The Group treats as associated companies, those companies in which a long term equity interest of between 20% and 50% is held or where it is in a position to exercise significant influence over the financial and operating policies.

The Group's share of profits less losses of associated companies is included in the consolidated income statement and the Group's share of post-acquisition unappropriated profits and accumulated losses are added to and deducted from the cost of investments in the consolidated balance sheet respectively. These amounts are taken from the latest audited or management financial statements of the companies concerned.

### Investments

Investments, which include associated companies, are stated at cost less provision for diminution in value. Cost is determined principally on an average basis, computed on the occasion of each acquisition. Provision for diminution in value is made only if, in the opinion of the Directors, there has been a permanent fall in the value of the investment. Profits or losses realised on sale of investments are taken to the income statement.

### Inventories

Inventories are stated at the lower of cost and net realisable value after adequate provision has been made for all deteriorated, damaged, obsolete or slow-moving inventories. Cost is determined on the first in first out basis and in the case of work in progress and finished goods, consists of direct materials, direct labour, direct expenses and production overheads.

### Receivables

Known bad debts are written off and specific provision is made for any considered to be doubtful of collection.

### Retirement benefits

Provision is made by the Company and certain subsidiary companies for unfunded retirement benefits payable to their employees in accordance with the respective collective/service agreements.

# Malaysia Aica Berhad

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## 3 Summary of significant accounting policies (continued)

### Deferred taxation

Provision is made using the liability method for taxation deferred in respect of all timing differences except where it is considered reasonably probable that the tax effects of such deferrals will continue in the foreseeable future. Deferred tax assets are not recognised unless there is a reasonable expectation of their realisation.

### Profit recognition

#### Income from financing of leases, hire-purchase and factoring

Income earned in respect of financing of leases and hire-purchase is recognised using the sum-of-digits method while interest income earned on factoring is recognised on the straight line method.

#### Interest payable on block discounts

Interest payable on block discounts is charged to the income statements using the sum-of-digits method.

#### Cash and cash equivalents

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

#### Operating leases

Rentals under operating lease arrangements are accounted for by charging the lease rental payments against income in the financial year in which they are incurred.

#### Comparatives

Certain comparative figures have been changed or reclassified to conform with the additional disclosure requirements of the 13 new MASB Standards i.e. MASB 1 to MASB 13 that are applicable for the financial year ended 31 March 2001.

## 4 Revenue

	Group	
	2001	2000
	RM'000	RM'000
Sales of goods	21,043	28,394
Income from financing	574	535
Others	1,914	2,706
	<u>23,531</u>	<u>31,635</u>



# Malaysia Aica Berhad

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## 5 (Loss)/profit from operations (continued)

	Group		Company	
	2001 RM'000	2000 RM'000	2001 RM 000	2000 RM'000
<b>and crediting:</b>				
Gross dividends from:				
- shares quoted in Malaysia	18	20	18	20
- shares quoted outside Malaysia	5	8	5	8
- associated company	-	-	135	-
Interest income	1,718	2,259	1,840	2,209
Rental income	186	197	186	191
Profit on disposal of property, plant and equipment	181	-	131	-
Profit on disposal of investment	469	-	469	-
Bad debts recovered	106	165	-	-
Provision for doubtful debts no longer required	31	-	-	-

Included in staff cost is Directors' emoluments, other than fees, amounting to RM218,400 (2000: RM267,000) for the Group and Company.

The estimated monetary value of benefits-in-kind received and receivable by the Directors otherwise than in cash from the Group and the Company amounted to RM16,000 (2000: RM16,000) and RM16,000 (2000: RM16,000) for the Group and the Company respectively.

## 6 Finance cost

### Group

	2001 RM 000	2000 RM'000
Interest expense on:		
- bank overdrafts	(131)	(180)
- short term borrowings	(57)	(119)
Other interest expense	-	(147)
	<u>(188)</u>	<u>(446)</u>

## 7 Taxation

	Group		Company	
	2001 RM'000	2000 RM'000	2001 RM 000	2000 RM'000
Taxation based on the profit for the financial year:				
Malaysian income tax	<u>(357)</u>	<u>(441)</u>	<u>(343)</u>	<u>(427)</u>

Taxation charge for the Company for the financial year is in respect of interest, dividend and rental income.

The Group's taxation charge for the financial year is due to taxation charges incurred by certain profitable subsidiaries which cannot be offset by losses in other subsidiaries due to the absence of group relief in Malaysia.

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## 7 Taxation (continued)

The Group and the Company has, subject to confirmation of the Inland Revenue Board, the following reliefs:

	Group		Company	
	2001 RM'000	2000 RM'000	2001 RM 000	2000 RM'000
Tax losses carried forward	18,370	7,146	-	-
Unabsorbed capital allowances	14,677	13,829	520	431
Unabsorbed reinvestment allowances	1,018	776	-	-
	<u>34,065</u>	<u>21,751</u>	<u>520</u>	<u>431</u>

## 8 (Loss)/earnings per share

### Group

Basic (loss)/earnings per share

Basic (loss)/earnings per share of the Group is calculated by dividing the (loss)/profit attributable to shareholders of RM226,000 (2000: RM2,350,000) by the weighted average number of ordinary shares in issue during the financial year of 108,634,560 (2000: 108,634,560) shares.

Diluted (loss)/earnings per share

The diluted (loss)/earnings per share is not presented in the financial statements as there is no dilutive event.

## 9 Share capital

### Group and Company

	2001 RM 000	2000 RM'000
<b>Authorised:</b>		
200,000,000 ordinary shares of RM0.50 each	<u>100,000</u>	<u>100,000</u>
<b>Issued and fully paid:</b>		
108,634,560 ordinary shares of RM0.50 each	<u>54,317</u>	<u>54,317</u>

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## 10 Reserves

	Group		Company	
	2001 RM'000	2000 RM'000	2001 RM 000	2000 RM'000
<b>Non-distributable reserves</b>				
Share premium account	13,296	13,296	13,296	13,296
Property revaluation surplus	812	99	-	-
Capital reserve	824	824	1,800	1,800
	<u>14,932</u>	<u>14,219</u>	<u>15,096</u>	<u>15,096</u>
<b>Distributable reserve</b>				
Unappropriated profit	16,398	16,624	16,300	15,201
At 31 March	<u>31,330</u>	<u>30,843</u>	<u>31,396</u>	<u>30,297</u>

The Group's capital reserve relates mainly to the capitalisation of profits for future business expansion.

The Company's capital reserve relates to the capitalisation of the profits on disposal of investment in a subsidiary company.

The Company has, subject to confirmation by the Inland Revenue Board, sufficient tax exempt income and tax credits under the Promotion of Investments Act, 1986 and the Income Tax Act, 1967 respectively to frank the payment of net dividends out of all its unappropriated profit at 31 March 2001.

## 11 Provision for retirement benefits

	Group		Company	
	2001 RM'000	2000 RM'000	2001 RM 000	2000 RM'000
At 1 April	817	722	23	15
Provision for the financial year	122	143	11	8
	<u>939</u>	<u>865</u>	<u>34</u>	<u>23</u>
Payments made during the financial year	(23)	(48)	-	-
At 31 March	<u>916</u>	<u>817</u>	<u>34</u>	<u>23</u>

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## 12 Property, plant and equipment

The details of property, plant and equipment are as follows:

### Group

2001	Freehold/ leasehold land, at cost/ at valuation RM'000	Buildings, at cost RM'000	Buildings, at valuation RM'000	Plant and machinery, at cost RM'000	Plant and machinery, at valuation RM'000	Furniture, fittings and equipment, at cost RM'000	Motor vehicles, at cost RM'000	Spare parts and loose tools, at cost RM'000	Total RM'000
<b>Cost or valuation</b>									
At 1 April	13,436	8,939	1,555	21,375	85	2,741	993	405	49,529
Additions	-	-	-	43	-	24	189	-	256
Disposals/written off	(205)	(188)	-	(1,750)	-	(9)	-	(8)	(2,160)
Reclassification	-	932	-	-	-	-	(164)	-	768
At 31 March	<b>13,231</b>	<b>9,683</b>	<b>1,555</b>	<b>19,668</b>	<b>85</b>	<b>2,756</b>	<b>1,018</b>	<b>397</b>	<b>48,393</b>
Capital work in progress, at cost									-
									<b>48,393</b>
<b>Depreciation</b>									
At 1 April	750	2,308	553	18,058	68	2,235	694	394	25,060
Charge for the financial year	124	193	31	566	3	110	131	3	1,161
Disposals/written off	-	(58)	-	(131)	-	(9)	-	(7)	(205)
Reclassification	-	25	-	-	-	-	(25)	-	-
At 31 March	<b>874</b>	<b>2,468</b>	<b>584</b>	<b>18,493</b>	<b>71</b>	<b>2,336</b>	<b>800</b>	<b>390</b>	<b>26,016</b>
<b>Net book value</b>									
31 March 2001	<b>12,357</b>	<b>7,215</b>	<b>971</b>	<b>1,175</b>	<b>14</b>	<b>420</b>	<b>218</b>	<b>7</b>	<b>22,377</b>

The Group's freehold and leasehold land comprise:

2001	Freehold land, at cost RM'000	Freehold land, at valuation RM'000	Long term leasehold land, at cost RM'000	Long term leasehold land, at valuation RM'000	Short term leasehold land, at cost RM'000	Total RM'000
<b>Cost or valuation</b>						
At 1 April	5,059	737	2,284	875	4,481	13,436
Disposals/written off	(205)	-	-	-	-	(205)
At 31 March	<b>4,854</b>	<b>737</b>	<b>2,284</b>	<b>875</b>	<b>4,481</b>	<b>13,231</b>
<b>Depreciation</b>						
At 1 April	-	-	160	166	424	750
Charge for the financial year	-	-	27	10	87	124
At 31 March	-	-	<b>187</b>	<b>176</b>	<b>511</b>	<b>874</b>
<b>Net book value</b>						
31 March 2001	<b>4,854</b>	<b>737</b>	<b>2,097</b>	<b>699</b>	<b>3,970</b>	<b>12,357</b>

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## 12 Property, plant and equipment (continued)

2000	Freehold/ leasehold land, at cost/ at valuation RM'000	Buildings, at cost RM'000	Buildings, at valuation RM'000	Plant and machinery, at cost RM'000	Plant and machinery, at valuation RM'000	Furniture, fittings and equipment, at cost RM'000	Motor vehicles, at cost RM'000	Spare parts and loose tools, at cost RM'000	Total RM'000
<b>Cost or valuation</b>									
At 1 April	13,436	8,939	1,555	21,364	85	2,720	993	405	49,497
Additions	-	-	-	11	-	23	-	-	34
Disposals/written off	-	-	-	-	-	(2)	-	-	(2)
At 31 March	<u>13,436</u>	<u>8,939</u>	<u>1,555</u>	<u>21,375</u>	<u>85</u>	<u>2,741</u>	<u>993</u>	<u>405</u>	<u>49,529</u>
Capital work in progress, at cost									768
									<u>50,297</u>
<b>Depreciation</b>									
At 1 April	626	2,129	522	17,295	65	2,103	547	390	23,677
Charge for the financial year	124	179	31	763	3	132	147	4	1,383
At 31 March	<u>750</u>	<u>2,308</u>	<u>553</u>	<u>18,058</u>	<u>68</u>	<u>2,235</u>	<u>694</u>	<u>394</u>	<u>25,060</u>
<b>Net book value</b>									
31 March 2000	<u>12,686</u>	<u>6,631</u>	<u>1,002</u>	<u>3,317</u>	<u>17</u>	<u>506</u>	<u>299</u>	<u>11</u>	<u>25,237</u>

The Group's freehold and leasehold land comprise:

2000	Freehold land, at cost RM'000	Freehold land, at valuation RM'000	Long term leasehold land, at cost RM'000	Long term leasehold land, at valuation RM'000	Short term leasehold land, at cost RM'000	Total RM'000
<b>Cost or valuation</b>						
At 1 April 1999/ 31 March 2000	<u>5,059</u>	<u>737</u>	<u>2,284</u>	<u>875</u>	<u>4,481</u>	<u>13,436</u>
<b>Depreciation</b>						
At 1 April	-	-	133	156	337	626
Charge for the financial year	-	-	27	10	87	124
At 31 March	<u>-</u>	<u>-</u>	<u>160</u>	<u>166</u>	<u>424</u>	<u>750</u>
<b>Net book value</b>						
31 March 2000	<u>5,059</u>	<u>737</u>	<u>2,124</u>	<u>709</u>	<u>4,057</u>	<u>12,686</u>



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## 12 Property, plant and equipment (continued)

### Company

2001	Freehold/ leasehold land, at cost/ at valuation RM 000	Buildings, at cost RM 000	Buildings, at valuation RM 000	Plant and machinery, at cost RM 000	Furniture, fittings and equipment, at cost RM 000	Motor vehicles, at cost RM 000	Total RM 000
<b>Cost or valuation</b>							
At 1 April	9,489	1,626	93	1,750	490	304	13,752
Additions	-	-	-	-	3	164	167
Disposals/transfer out	(3,829)	-	-	(1,750)	-	-	(5,579)
At 31 March	5,660	1,626	93	-	493	468	8,340
<b>Depreciation</b>							
At 1 April	397	338	36	87	384	302	1,544
Charge for the financial year	86	33	2	44	20	34	219
Disposal/transfer out	(308)	-	-	(131)	-	-	(439)
At 31 March	175	371	38	-	404	336	1,324
<b>Net book value</b>							
31 March 2001	5,485	1,255	55	-	89	132	7,016

The Company's freehold and leasehold land comprise:

2001	Freehold land, at cost RM 000	Freehold land, at valuation RM 000	Long term leasehold land, at valuation RM 000	Short term leasehold land, at cost RM 000	Total RM 000
<b>Cost or valuation</b>					
At 1 April	4,718	67	875	3,829	9,489
Transfer out	-	-	-	(3,829)	(3,829)
At 31 March	4,718	67	875	-	5,660
<b>Depreciation</b>					
At 1 April	-	-	166	231	397
Charge for the financial year	-	-	9	77	86
Transfer out	-	-	-	(308)	(308)
At 31 March	-	-	175	-	175
<b>Net book value</b>					
31 March 2001	4,718	67	700	-	5,485

2000	Freehold/ leasehold land, at cost/ at valuation RM 000	Buildings, at cost RM 000	Buildings, at valuation RM 000	Plant and machinery, at cost RM 000	Furniture, fittings and equipment, at cost RM 000	Motor vehicles, at cost RM 000	Total RM 000
<b>Cost or valuation</b>							
At 1 April	9,489	1,626	93	1,750	483	304	13,745
Additions	-	-	-	-	9	-	9
Disposals	-	-	-	-	(2)	-	(2)
At 31 March	9,489	1,626	93	1,750	490	304	13,752
<b>Depreciation</b>							
At 1 April	310	305	34	-	350	248	1,247
Charge for the financial year	87	33	2	87	34	54	297
At 31 March	397	338	36	87	384	302	1,544
<b>Net book value</b>							
31 March 2000	9,092	1,288	57	1,663	106	2	12,208

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### 12 Property, plant and equipment (continued)

The Company's freehold and leasehold land comprise:

	Freehold land, at cost RM 000	Freehold land, at valuation RM 000	Long term leasehold land, at valuation RM 000	Short term leasehold land, at cost RM 000	Total RM 000
<b>2000</b>					
<b>Cost or valuation</b>					
At 1 April	4,718	67	875	3,829	9,489
Additions	-	-	-	-	-
At 31 March	4,718	67	875	3,829	9,489
<b>Depreciation</b>					
At 1 April	-	-	156	154	310
Charge for the financial year	-	-	10	77	87
At 31 March	-	-	166	231	397
<b>Net book value</b>					
31 March 2000	4,718	67	709	3,598	9,092

Property, plant and equipment of certain subsidiaries, excluding certain long term leasehold land and buildings, with net book value of RM8,759,000 (2000: RM9,533,000), have been pledged as security for short term borrowings (note 26).

The long term leasehold land and buildings with net book value of RM6,734,122 (2000: RM6,125,775) of a certain subsidiary have been pledged as security for bank overdraft facilities (note 27).

#### Valuations

Valuations on an existing use basis carried out on certain property, plant and equipment of the Group and the Company are as follows:

Year of valuation	Valuation by	The Company	Subsidiary companies
1977	) Independent	-	Plant and machinery
1981	) professional	-	Freehold land and buildings
1983	) valuers	Land and buildings	Land and buildings
1986	Directors	-	Plant and machinery
1987	Government valuers	-	Freehold land and building
1987	Directors	-	Plant and machinery

The Directors have adopted the transitional provisions in respect of assets carried at previously revalued amounts for International Accounting Standards ("IAS") No. 16 (Revised): Property, Plant and Equipment as allowed for by Malaysian Accounting Standards Board ("MASB") to retain the carrying amounts of these land and buildings, plant and machinery on the basis of their previous revaluation subject to the continuing application of current depreciation policy.

The tax effect in connection with the surplus arising on the revaluation of certain freehold and leasehold properties is not disclosed as there is no foreseeable intention to dispose of these properties.

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## 12 Property, plant and equipment (continued)

### Valuations (continued)

The net book values of the property, plant and equipment at valuation that would otherwise be stated in the financial statements had the property, plant and equipment been carried at cost less depreciation are as follows:

	Group		Company	
	2001 RM'000	2000 RM'000	2001 RM 000	2000 RM'000
Freehold land	215	215	59	59
Long term leasehold land	57	58	57	58
Buildings	692	718	50	51
	<b>964</b>	<b>991</b>	<b>166</b>	<b>168</b>

## 13 Subsidiary companies

### Company

	2001 RM 000	2000 RM'000
Unquoted shares, at cost	19,502	19,502
Provision for diminution in value of shares	(6,630)	(6,630)
	<b>12,872</b>	<b>12,872</b>

The subsidiary companies are:

Name of company	Place of incorporation	Holding in equity				Principal activities
		By the Company		By subsidiary companies		
		2001 %	2000 %	2001 %	2000 %	
Maicador Sdn. Bhd.	Malaysia	-	-	100	100	Manufacture of prefabricated doors and door frames
Maica Wood Industries Sdn. Bhd.	Malaysia	64.4	64.4	-	-	Manufacture of knocked-down furniture and parts and mouldings from rubber wood
*Consolidated Leasing (M) Sdn. Bhd.	Malaysia	100	100	-	-	Financing of leases, hire-purchase and investment holding
*Consolidated Factoring (M) Sdn. Bhd.	Malaysia	-	-	87.8	87.8	Factoring of debts
*Maritime Credits (Malaysia) Sdn. Bhd.	Malaysia	-	-	100	100	Granting of commercial credits
*Pinaremas Sdn. Bhd.	Malaysia	100	100	-	-	Investment holding
*Syarikat Kilang Ayer Batu Kuala Kedah Sdn. Bhd.	Malaysia	-	-	75	75	Manufacture of ice blocks

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## 13 Subsidiary companies (continued)

The subsidiary companies are:

Name of company	Place of incorporation	Holding in equity				Principal activities
		By the Company		By subsidiary companies		
		2001	2000	2001	2000	
		%	%	%	%	
*Modern Woodwork Sdn. Bhd.	Malaysia	100	100	-	-	Investment holding
*Suradamai Sdn. Bhd.	Malaysia	-	-	100	100	Dormant
*Ambang Arena Sdn. Bhd.	Malaysia	100	-	-	-	Dormant
*Maica (Shantou) Limited Company	People's Republic of China	100	-	-	-	Dormant

\*Not audited by PricewaterhouseCoopers

## 14 Associated companies

Interests in associated companies:

	Group		Company	
	2001	2000	2001	2000
	RM'000	RM'000	RM 000	RM'000
Unquoted shares, at cost	696	696	696	696
Provision for diminution in value of shares	(24)	(24)	(24)	(24)
	<b>672</b>	672	<b>672</b>	672
Share of post-acquisition unappropriated profits less losses	657	607	-	-
Share of property revaluation surplus	713	-	-	-
	<b>2,042</b>	1,279	<b>672</b>	672
Represented by:				
Group's share of net tangible assets	2,343	1,580		
Discount on acquisition	(301)	(301)		
	<b>2,042</b>	1,279		

The associated companies are:

Name of company	Place of incorporation	Holding in equity				Principal activities
		By the Company		By subsidiary companies		
		2001	2000	2001	2000	
		%	%	%	%	
Maica Corporation (Aust) Pty. Ltd.	Australia	30	30	-	-	Dormant
Mahakota Sdn. Bhd.	Malaysia	25.4	25.4	-	-	Woodworks manufacturer and dealer in timber and wood

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### 15 Investments

#### Group

	2001		2000	
	Cost RM'000	Market value RM'000	Cost RM'000	Market value RM'000
Quoted shares in corporations, at cost				
- Malaysia	512	405	512	576
- Overseas	36	53	92	530
	<u>548</u>	<u>458</u>	604	<u>1,106</u>
Unquoted shares in corporations, at cost	1,282		1,283	
Provision for diminution in value of shares	(950)		(900)	
	<u>332</u>		<u>383</u>	
	<u>880</u>		<u>987</u>	

#### Company

	2001		2000	
	Cost RM 000	Market value RM'000	Cost RM'000	Market value RM'000
Quoted shares in corporations, at cost				
- Malaysia	512	405	512	576
- Overseas	36	53	92	530
	<u>548</u>	<u>458</u>	604	<u>1,106</u>
Unquoted shares in corporations, at cost	50		50	
Provision for diminution in value	(50)		-	
	<u>-</u>		<u>50</u>	
	<u>548</u>		<u>654</u>	

Subsequent to the financial year end, the market value of the shares in companies quoted in Malaysia and outside Malaysia as at 16 July 2001 were RM454,000 and RM51,000 respectively. No adjustment has been made in the financial statements as at 31 March 2001 for this subsequent change.

### 16 Inventories

#### Group

	2001 RM'000	2000 RM'000
At cost:		
Raw materials	2,750	926
Work in progress	4,860	6,009
Finished goods	2,834	1,280
Consumable goods	1,335	1,666
	<u>11,779</u>	<u>9,881</u>

Inventories amounting to RM11,774,000 (2000: RM9,876,000) have been pledged by the Group as security for short term borrowings (note 26).

# Malaysia Aica Berhad

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## 17 Trade receivables

### Group

	2001 RM'000	2000 RM'000
Trade receivables	2,387	3,173
Provision for doubtful debts	<u>(852)</u>	<u>(1,914)</u>
	<u>1,535</u>	<u>1,259</u>

## 18 Bills receivables

### Group

	2001 RM'000	2000 RM'000
Bills receivables	2,377	4,353
Provision for doubtful debts	<u>(1,588)</u>	<u>-</u>
	<u>789</u>	<u>4,353</u>

## 19 Investment in finance leases

### Group

	2001 RM'000	2000 RM'000
Amounts due:		
Within the next twelve months	221	899
Unearned lease income	-	(1)
	<u>221</u>	<u>898</u>
Portion not financed	-	300
	<u>221</u>	<u>1,198</u>
Provision for doubtful debts	<u>(214)</u>	<u>(869)</u>
	<u>7</u>	<u>329</u>

## 20 Hire-purchase receivables

### Group

	2001 RM'000	2000 RM'000
Amounts due:		
Within the next twelve months	1,727	2,728
Unearned interest income	(20)	(173)
	<u>1,707</u>	<u>2,555</u>
Provision for doubtful debts	<u>(1,674)</u>	<u>(2,182)</u>
	<u>33</u>	<u>373</u>

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### 21 Factoring receivables

#### Group

	2001 RM'000	2000 RM'000
Amounts financed	989	1,774
Provision for doubtful debts	(986)	(1,773)
	<u>3</u>	<u>1</u>

### 22 Other receivables, deposits and prepayments

	Group		Company	
	2001 RM'000	2000 RM'000	2001 RM 000	2000 RM'000
Other receivables	67	147	4	6
Deposits	117	161	54	55
Prepayments	67	465	-	-
	<u>251</u>	<u>773</u>	<u>58</u>	<u>61</u>
Provision for doubtful debts	(30)	-	-	-
	<u>221</u>	<u>773</u>	<u>58</u>	<u>61</u>

### 23 Amounts due from subsidiary companies

#### Company

	2001 RM'000	2000 RM'000
Amounts due from subsidiary companies	11,643	7,050
Provision for doubtful debts	(815)	(815)
	<u>10,828</u>	<u>6,235</u>

Amounts due from subsidiary companies are primarily interest free advances with no fixed term of repayment, except for certain amounts due from subsidiaries where interest was charged at rates ranging from 4% to 9% (2000: 9%) per annum.

### 24 Deposits, cash and bank balances

	Group		Company	
	2001 RM'000	2000 RM'000	2001 RM 000	2000 RM'000
Fixed deposits with licensed banks	56,983	56,373	54,302	54,258
Cash and bank balances	677	1,113	122	336
	<u>57,660</u>	<u>57,486</u>	<u>54,424</u>	<u>54,594</u>

## Malaysia Aica Berhad

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### 25 Trade and other payables

	Group		Company	
	2001 RM'000	2000 RM'000	2001 RM 000	2000 RM'000
Trade payables	978	1,045	-	-
Other payables	263	1,584	41	1,266
Accruals	590	977	84	90
	<u>1,831</u>	<u>3,606</u>	<u>125</u>	<u>1,356</u>

### 26 Short term borrowings

#### Group

	2001 RM'000	2000 RM'000
Secured	<u>378</u>	<u>2,166</u>

The short term borrowings are secured by:

Fixed charges over certain property, plant and equipment (note 12) and floating charges over the current assets of the subsidiary companies and equitable assignment of a subsidiary company's contractual leasing rights and interests together with the goods comprised therein.

The interest rates for the financial year ranged between 4.10% and 4.87% (2000: 4.20% and 6.70%) per annum.

### 27 Bank overdrafts

#### Group

	2001 RM'000	2000 RM'000
Secured	1,786	729
Unsecured	<u>912</u>	<u>1,941</u>
	<u>2,698</u>	<u>2,670</u>

The bank overdrafts are secured by fixed charges over certain property, plant and equipment of a subsidiary company (note 12). The interest rates for the financial year ranged between 4.40% and 8.05% (2000: 4.40% and 7.10%) per annum.



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### 28 Dividend (2000 only)

#### Group and Company

	2000 RM'000
Proposed final dividend of 2% less tax at 28%	<u>782</u>

### 29 Deferred taxation

Timing differences of which the deferred tax benefits have not been accounted for:

	Group		Company	
	2001 RM'000	2000 RM'000	2001 RM 000	2000 RM'000
At 1 April	29,920	31,055	389	732
Arising during the financial year	<u>2,352</u>	<u>(1,135)</u>	<u>100</u>	<u>(343)</u>
At 31 March	<u><u>32,272</u></u>	<u><u>29,920</u></u>	<u><u>489</u></u>	<u><u>389</u></u>

### 30 Acquisition of subsidiary companies

During the financial year, the Company acquired the issued and paid up share capital of RM2 in Ambang Arena Sdn. Bhd., a newly incorporated company. The effect of this acquisition on the results of the Group during the financial year is a loss after taxation of RM1,998.

### 31 Disposal of subsidiary company (2000 only)

During the financial year, the Group disposed of its subsidiary company, Maica Polijaya Sdn.Bhd. The fair values of the net assets disposed are as follows:

	<b>2000 RM'000</b>
Investment	100
Debtors	360
Creditors	(47)
Cash and bank balances	<u>5</u>
	418
Minority interests	<u>(205)</u>
	213
Goodwill	<u>2</u>
	215
Loss on disposal of subsidiary companies	<u>(47)</u>
Cash consideration received on disposal	168
Cash and bank balances in subsidiaries disposed	(5)
	<u>163</u>
Cash inflow on disposal	<u><u>163</u></u>

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### 32 Cash and cash equivalents

Cash and cash equivalents included in the cash flow statement comprise the following:

	Group		Company	
	2001 RM'000	2000 RM'000	2001 RM 000	2000 RM'000
Fixed deposits with licensed banks	56,983	56,373	54,302	54,258
Cash and bank balances	677	1,113	122	336
	<u>57,660</u>	<u>57,486</u>	<u>54,424</u>	<u>54,594</u>
Bank overdrafts (note 27)	(2,698)	(2,670)	-	-
	<u>54,962</u>	<u>54,816</u>	<u>54,424</u>	<u>54,594</u>

### 33 Contingent liabilities

	Group		Company	
	2001 RM'000	2000 RM'000	2001 RM 000	2000 RM'000
<b>Secured:</b>				
Fixed charge on a piece of the Company's leasehold land as security for banking facilities granted to a subsidiary company	-	-	1,000	1,000
<b>Unsecured:</b>				
Third party guarantees as security for banking and loan facilities granted to third party companies/certain subsidiary companies	3,250	3,250	17,175	17,175
	<u>3,250</u>	<u>3,250</u>	<u>18,175</u>	<u>18,175</u>

### 34 Lease commitments

#### Group

Operating lease rentals payable from the balance sheet date to the expiry of the leases are as follows:

	2001 RM'000	2000 RM'000
Rentals due within 12 months	-	14

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### 35 Segmental information

#### Group

Analysis of revenue, results and assets employed of the Group by industry segments is as follows:

Industry segment	Revenue		(Loss)/Profit before taxation		Assets employed	
	2001 RM'000	2000 RM'000	2001 RM'000	2000 RM'000	2001 RM'000	2000 RM'000
Manufacturing	21,043	28,394	(2,535)	2,706	26,210	29,531
Financing	574	535	268	(274)	4,100	4,832
Others	1,914	2,706	1,299	1,090	65,900	67,242
Group revenue	23,531	31,635				
Associated company	3,634	2,790	201	214	2,042	1,279
	27,165	34,425	(767)	3,736	98,252	102,884

The activities of the Group are carried out in Malaysia and as such segmental reporting by geographical location is not presented.

### 36 Significant related party transactions

In addition to related party disclosures mentioned elsewhere in the financial statements, other significant related party information is set out below:

	Company	
	2001 RM 000	2000 RM'000
Gross dividend from an associated company:		
- Mahakota Sdn. Bhd.	135	-