

ANNUAL

REPORT



2000

LAPORAN

TAHUNAN



**BERJAYA**

*Strength In Diversity*

**BERJAYA LAND BERHAD**

(Company No. 201765-A)

برجاي لاند برحد

成功置地有限公司

## Table of Contents

Mission & Vision	1
Corporate Information	2
Audit Committee (Terms of Reference)	4
Corporate Profile	5
Group Addresses	6
Corporate Structure	8
Group Financial Summary	10
Group Financial Highlights	12
Chairman's Statement	13
Penyata Pengerusi	15
CEO's Review of Operations/Tinjauan	
Operasi Ketua Pegawai Eksekutif	18
Financial Statements	33
List of Properties	91
Statistics on Shareholdings	106
Notice of Annual General Meeting	109
Notice of Entitlement Date and	
Dividend Payment	110
Form of Proxy	111

# Mission & Vision



**To generate consistently profitable returns for our shareholders from investments in core business activities:**

- **By providing direction, financial resources and management support for each operating unit;**
  - **Through establishing a major market presence for each activity;**
- **Through dynamic and innovative management, teamwork and a commitment to excellence.**

The corporate logo comprises the word BERJAYA and a symbol made up of closely interwoven Bs. It is set in rich cobalt blue. BERJAYA means "success" in Bahasa Malaysia and reflects the success and Malaysian character of the Group's traditional core businesses. The intertwining Bs of the symbol represent our strong foundations and the constant synergy taking place within the Group. Each B faces a different direction, depicting the varied strengths of the companies that make up the Berjaya Group. Taken in totality, the corporate logo signifies Strength in Diversity.

Board of Directors

**Tan Sri Dato' Thong Yaw Hong**  
*Chairman*

**Tan Sri Dato' Seri Vincent Tan Chee Yioun**  
*Chief Executive Officer*

**Dato' Danny Tan Chee Sing**  
*Managing Director*

*Executive Directors:*

**Khor Poh Waa**

**Robin Tan Yeong Ching**

**YTM Tengku Mustaffa Kamel Ibni Almarhum  
Sultan Mahmud Al-Muktafi Billah Shah**



Tan Sri Dato' Thong Yaw Hong  
Chairman



Tan Sri Dato' Seri Vincent Tan Chee Yioun  
Chief Executive Officer



Dato' Danny Tan Chee Sing  
Managing Director

*Directors:*

**Tan Sri Mohd Osman Bin Samsudin Cassim**

**Tan Sri Dato' Zaki Bin Azmi**

**Dato' Mohammed Adnan Bin Shuaib**

**Dr. Ramachandran s/o Ratnasingam**

**Shuib Bin Ya'acob**

**Robert Yong Kuen Loke**



Khor Poh Waa  
Executive Director



Robin Tan Yeong Ching  
Executive Director



YTM Tengku Mustaffa Kamel Ibni  
Almarhum Sultan Mahmud  
Al-Muktafi Billah Shah  
Executive Director

Audit Committee

**Chairman/Independent Non-Executive Director**

Tan Sri Dato' Thong Yaw Hong

**Non-Independent Director**

Robert Yong Kuen Loke

**Independent Non-Executive Directors**

Dato' Mohammed Adnan Bin Shuaib

Shuib Bin Ya'acob



Tan Sri Mohd Osman Bin  
Samsudin Cassim



Tan Sri Dato' Zaki Bin Azmi



Dato' Mohammed Adnan  
Bin Shuaib

Secretaries

Su Swee Hong (MAICSA No. 0776729)

Lum Yuet Mei (MAICSA No. 0773324)

Registered Office

Level 17, Menara Shahzan Insas

30 Jalan Sultan Ismail

50250 Kuala Lumpur

Tel: 03-935 8888

Principal Bankers

Arab-Malaysian Bank Berhad

Arab-Malaysian Finance Berhad

Arab-Malaysian Merchant Bank Berhad

Aseambankers Malaysia Berhad

Bumiputra-Commerce Bank Berhad

Malayan Banking Berhad

Malaysia Building Society Berhad

Multi-Purpose Bank Berhad

OCBC Bank (M) Berhad

Perwira Affin Merchant Bank Berhad

PhileoAllied Bank (Malaysia) Berhad

Registrar

Berjaya Registration Services Sdn Bhd

Lot C1-C3, Block C

2nd Floor, KL Plaza

179 Jalan Bukit Bintang

55100 Kuala Lumpur

Tel: 03-245 0533

Auditors

Ernst & Young

Public Accountants



Dr. Ramachandran s/o  
Ratnasingam



Shuib Bin Ya'acob



Robert Yong Kuen Loke

### 1. Objectives

The primary objective of the audit committee is to assist the board of directors in fulfilling its responsibilities relating to accounting and reporting practices of the Company and its subsidiary companies.

In addition, the audit committee shall:

- a) Oversee and appraise the quality of the audits conducted both by the Company's internal and external auditors;
- b) Maintain open lines of communication between the board of directors, the internal auditors and the external auditors for the exchange of views and information, as well as to confirm their respective authority and responsibilities; and
- c) Determine the adequacy of the Group's administrative, operating and accounting controls.

### 2. Composition

The audit committee shall be appointed by the directors from among their number (pursuant to a resolution of the board of directors) and shall be composed of not fewer than three members of whom a majority shall not be:

- a) Executive directors of the Company or any related corporation;
- b) A spouse, parent, brother, sister, son or adopted son, daughter or adopted daughter of an executive director of the Company or any related corporation; or
- c) Any person having a relationship which, in the opinion of the board of directors, would interfere with the exercise of independent judgement in carrying out the functions of the audit committee.

The members of the audit committee shall elect a chairman from among their number who is not an executive director or employee of the Company or any related corporation.

If a member of the audit committee resigns, dies or for any other reason ceases to be a member with the result that the number of members is reduced to below three, the board of directors shall, within three months of that event, appoint such number of new members as may be required to make up the minimum number of three members.

### 3. Functions

The functions of the audit committee are as follows:

- a) Review the audit plan with the external auditors;
- b) Review the system of internal accounting controls with the external auditors;
- c) Review the audit report with the external auditors;
- d) Review the assistance given by the Company's officers to the external auditors;
- e) Review the scope and results of internal audit procedures;
- f) Review the balance sheets and profit and loss accounts of the Company, and the Group;
- g) Review any related party transactions that may arise within the Company or the Group;
- h) To nominate a person or persons as the external auditors; and
- i) Identify and direct any special projects or investigations deemed necessary.

### 4. Access

The audit committee shall have unrestricted access to both the internal and external auditors and to senior management of the Company and the Group.

The audit committee shall also have the ability to consult independent experts where they consider it necessary to carry out their duties.

### 5. Meetings

The audit committee shall meet at least thrice a year and such additional meetings as the chairman shall decide in order to fulfil its duties. In addition, the chairman may call a meeting of the audit committee if a request is made by any committee member, the Company's chief executive, or the internal or external auditors.

The company secretary shall act as secretary of the audit committee and shall be responsible, in conjunction with the chairman, for drawing up the agenda and circulating it, supported by explanatory documentation to committee members prior to each meeting.

The secretary shall also be responsible for keeping the minutes of meetings of the audit committee, and circulating them to committee members and to the other members of the board of directors.

A quorum shall consist of a majority of committee members.

Berjaya Land Berhad (“BLand”) was incorporated in 1990 to implement the Restructuring Scheme undertaken by Sports Toto Malaysia Bhd (“Sports Toto”) whereby the entire paid-up capital of Sports Toto was acquired by BLand. Simultaneously, BLand made major acquisitions of various property and leisure activities which was funded via a Rights and Special Issue.

Sports Toto was incorporated in 1969 by the Malaysian Government for the purpose of running Toto betting under Section 5 of the Pool Betting Act, 1967. It was privatised in 1985 when our Chief Executive Officer, Tan Sri Dato’ Seri Vincent Tan Chee Yioun, through his private company acquired 70% of the paid-up capital. Sports Toto was listed on the Kuala Lumpur Stock Exchange in July 1987.

Subsequently in November 1987, RekaPacific Berhad (formerly known as Berjaya Industrial Berhad) (“RekaPacific”) completed a general offer for Sports Toto which resulted in Sports Toto becoming a subsidiary of RekaPacific.

On 11 October 1996, Berjaya Group Berhad (“BGroup”) completed the purchase of Teras Mewah Sdn Bhd (“TMSB”), a wholly-owned subsidiary company of RekaPacific. TMSB had on 28 August 1996 completed the purchase of the entire shareholding in BLand from RekaPacific comprising approximately 247.5 million ordinary shares, 49.8 million warrants and RM82.8 million Irredeemable Convertible Unsecured Loan Stocks for a total consideration of approximately RM931.1 million. As a result, BLand became a direct subsidiary of BGroup.

Today, with a total employee strength of over 5,500, the Group’s core activities are as follows:

- Vacation Timeshare, Hotels, Resorts and Recreation Development;
- Property Investment and Development;
- Gaming and Lottery Management; and
- Design, Construction, Operation and Maintenance of Highways.

The track record since 1985, reflects Tan Sri Dato’ Seri Vincent Tan’s vision and stewardship. The Group’s financial growth over the past 15 years is highlighted below:

	30-4-2000 Million		31-12-85 Million		15 Years’ Annualised Increase (%)
	RM	US\$	RM	US\$	
<b>Turnover</b>	<b>2,760.9</b>	<b>726.6</b>	76.0	20.0	236
<b>Pre-tax Profit</b>	<b>306.2</b>	<b>80.6</b>	5.0	1.3	402
<b>Shareholders’ Funds</b>	<b>3,373.5</b>	<b>887.8</b>	1.0	0.3	22,483
<b>Total Assets</b>	<b>6,859.8</b>	<b>1,805.2</b>	12.7	3.3	3,594
<b>Total No. of Employees</b>	<b>5,500</b>		431		

Exchange rate: US\$1.00=RM3.80



**HOTELS, RESORTS & RECREATION DEVELOPMENT****MALAYSIAN HOTELS, RESORTS & RECREATION DEVELOPMENT****Berjaya Tioman Beach Resort  
Tioman Island Golf Club**  
Pulau Tioman

P.O. Box 4, 86807 Mersing  
Johor Darul Takzim  
Tel: 09 - 419 1000  
E-mail:  
berjaya@b-tioman.com.my

**Berjaya Langkawi Beach  
& Spa Resort**

Karong Berkunci 200  
Teluk Burau  
07000 Langkawi  
Kedah Darul Aman  
Tel: 04 - 959 1888  
E-mail:  
resvn@b-langkawi.com.my

**Berjaya Redang Beach Resort  
Berjaya Redang Golf & Spa Resort**  
Pulau Redang

P.O. Box 126, Main Post Office  
20928 Kuala Terengganu  
Terengganu Darul Imam  
Tel: 09 - 697 3988  
E-mail: red@hr.berjaya.com.my

**Berjaya Palace Hotel**

1, Jalan Tangki, Karamunsing  
Locked Bag 78  
88997 Kota Kinabalu, Sabah  
Tel: 088 - 211 911  
E-mail: bphkk@b-palace.com.my

**Berjaya Georgetown Hotel**

"1-Stop Midlands Park"  
488D, Jalan Burmah  
10350 Pulau Pinang  
Tel: 04 - 227 7111  
E-mail:  
bgh@b-georgetown.com.my

**Kelab Darul Ehsan**

Taman Tun Abdul Razak  
Jalan Kerja Air Lama  
68000 Ampang Jaya  
Selangor Darul Ehsan  
Tel: 03 - 457 2333  
E-mail: enquiry@kde.com.my

**Bukit Kiara Equestrian &  
Country Resort**

Jalan Bukit Kiara  
Off Jalan Damansara  
60000 Kuala Lumpur  
Tel: 03 - 254 1222  
E-mail:  
ketan@bukit-kiara.com.my

**Bukit Jalil Golf & Country Resort**

Jalan 3/155B  
Bukit Jalil  
57000 Kuala Lumpur  
Tel: 03 - 8994 1600  
E-mail: bgrb@bukit-jalil.com.my

**Staffield Country Resort**

Batu 13  
Jalan Seremban - Kuala Lumpur  
71700 Mantin  
Negeri Sembilan Darul Khusus  
Tel: 03 - 816 6117  
E-mail: scrb@po.jaring.my

**Bukit Banang Golf &  
Country Club**

1, Persiaran Gemilang  
Bandar Banang Jaya  
83000 Batu Pahat  
Johor Darul Takzim  
Tel: 07 - 428 6001  
E-mail: bbgcc@po.jaring.my

**Desa WaterPark**

Taman Danau Desa  
Off Jalan Klang Lama  
50100 Kuala Lumpur  
Tel: 03 - 711 8338  
E-mail: desawater08@hotmail.com

**Nagaria Superbowl**

Lot 4.01 - 5.01, Podium Block  
Plaza Berjaya, 12, Jalan Imbi  
55100 Kuala Lumpur  
Tel: 03 - 244 5366

**OVERSEAS HOTELS, RESORTS &  
RECREATION DEVELOPMENT****Berjaya Hotel, Suva**

Cnr. Malcom & Gordon Streets  
P.O. Box 112, Suva, Fiji  
Tel: 679 - 312 300  
E-mail: berjaya@is.com.fj

**Berjaya Beau Vallon Bay Beach  
Resort & Casino**

P.O. Box 550, Victoria  
Mahe, Seychelles  
Tel: 248 - 247 141  
E-mail: bhrseym@seychelles.net

**Berjaya Mahe Beach Resort**

P.O. Box 540, Port Glaud  
Mahe, Seychelles  
Tel: 248 - 378 451  
E-mail: bmbfc@seychelles.net

**Berjaya Praslin Beach Resort**

Anse Volbert, Praslin  
Seychelles  
Tel: 248 - 232 222  
E-mail: bpbfc@seychelles.net

**Berjaya Mount Royal Beach Hotel**

36, College Avenue  
Mount Lavinia, Sri Lanka  
Tel: 941 - 714 001  
E-mail: berjaya@slt.lk

**Berjaya Le Morne Beach Resort  
& Casino**

Le Morne, Case Noyale  
Mauritius  
Tel: 230 - 683 6800  
E-mail: berjaya@intnet.mu

**Berjaya Eden Park Hotel**

35/39, Inverness Terrace  
Bayswater, London W2 3JS  
United Kingdom  
Tel: 44 - 171 221 2220  
E-mail: edenpark@dircon.uk

**Kishkinta Theme Park**

82, Varadarajapuram  
Dharkas Ward No. 2  
Tambaram, Madras  
600 044 India  
Tel: 044 - 236 7210

**VACATION TIMESHARE & TRAVEL****Berjaya Vacation Club Berhad**

Lot S13-21, 2nd Floor KL Plaza  
179, Jalan Bukit Bintang  
55100 Kuala Lumpur  
Tel: 03-241 3133  
E-mail: kphoon@berjaya.com.my

**Berjaya Air Sdn Bhd**

(Reservation & Ticketing)  
Level 19  
Menara Shahzan Insas  
30, Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel: 03 - 935 1940  
E-mail: berjaya@tm.net.my

**Inter-Pacific Travel & Tours  
Sdn Bhd**

2, Jalan Baba  
Off Changkat Thamby Dollah  
55100 Kuala Lumpur  
Tel: 03 - 245 2828  
E-mail: admin2@intrapac.po.my

## PROPERTY INVESTMENT & DEVELOPMENT

**Marketing Office for properties marked \***  
Level 15  
Menara Shahzan Insas  
30, Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel: 03 - 935 8088/8188  
(E-mail: swmah@berjaya.com.my)

**Berjaya Park \***  
Jalan Kebun, Shah Alam  
Selangor Darul Ehsan

**Greenfields Apartments \***  
Bukit Jalil, Kuala Lumpur

**Petaling Indah Condominiums \***  
Jalan Sungai Besi  
Kuala Lumpur

**Bukit TAR \***  
Taman Tun Abdul Razak  
Selangor Darul Ehsan

**Robson Condominiums \***  
Jalan 2/87D, Robson Heights  
Kuala Lumpur

**Sri Pelangi Shops/Apartments/Condominiums \***  
Jalan Genting Klang, Setapak  
Kuala Lumpur

**Taman Kinrara IV \***  
Puchong, Kuala Lumpur

**Cemerlang Heights \***  
Gombak  
Selangor Darul Ehsan

**Seputeh Heights \***  
Taman Seputeh  
Kuala Lumpur

**Kinrara Ria Apartments \***  
Puchong  
Selangor Darul Ehsan

**Arena Green Apartments \***  
Bukit Jalil  
Kuala Lumpur

**Pesona Farmlands \***  
Rantau Panjang  
Batang Berjuntai  
Selangor Darul Ehsan

**Berjaya Tioman Suites**  
Tioman Island  
Pahang Darul Makmur

**Bandar Banang Jaya  
Banang Jaya Homesteads Land**  
74 & 75, Jalan Gemilang  
Taman Bandar Banang Jaya  
83000 Batu Pahat  
Johor Darul Takzim  
Tel: 07 - 428 8678/8722  
E-mail: bbgcc@po.jaring.my

**Kim's Park Business Centre**  
Bandar Penggaram, Batu Pahat  
Johor Darul Takzim  
Tel: 07 - 428 8678/8722

**Menara Greenview  
Desa University**  
Marketing Office:  
Level 17, Penas Tower  
Midlands Park Centre  
488A, Jalan Burmah  
10350 Pulau Pinang  
Tel: 04 - 227 4188

**Sri Dagangan Kuantan Business Centre  
Berjaya Megamall**  
Marketing Office:  
Lot 3-18, 3rd Floor  
Jalan Tun Ismail, Sri Dagangan  
25000 Kuantan  
Pahang Darul Makmur  
Tel: 09 - 508 8188  
E-mail: megamall@berjaya.com.my

**World Square Pty Ltd**  
Level 2, 338 Pitt Street  
Sydney NSW 2000  
Australia

**Berjaya Holdings (HK) Limited**  
2301, Wing On House  
71, Des Voeux Road  
Central, Hong Kong  
Tel: 852 - 2877 6616  
E-mail: etan@netvigator.com

**KL Plaza**  
Box 333, S38  
2nd Floor, KL Plaza  
179, Jalan Bukit Bintang  
55100 Kuala Lumpur  
Tel: 03 - 248 7288  
E-mail: kwchan@berjaya.com.my

**Kota Raya Complex**  
Lot 3.07A  
Level 3, Kota Raya Complex  
Jalan Cheng Lock  
50000 Kuala Lumpur  
Tel: 03 - 232 2562  
E-mail: kmheong@berjaya.com.my

**Plaza Berjaya**  
12, Jalan Imbi  
55100 Kuala Lumpur  
Tel: 03 - 241 2240  
E-mail: wgong@berjaya.com.my

## GAMING

**Sports Toto Malaysia Sdn Bhd**  
Level 10  
Menara Shahzan Insas  
30, Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel: 03 - 248 9888  
E-mail:  
webmaster@sportstoto.com.my

**Berjaya International Casino Management (HK) Limited  
Berjaya Lottery Management (HK) Limited**  
2301, Wing On House  
71, Des Voeux Road  
Central, Hong Kong  
Tel: 852 - 2877 6616

**International Lottery & Totalizator Systems, Inc**  
2131, Faraday Avenue  
Carlsbad, USA  
Tel: 760 - 931 400  
E-mail: mktg@ilts.com

**Prime Gaming Philippines, Inc.  
Philippine Gaming Management Corporation**  
29th Floor  
Rufino Pacific Tower  
6784, Ayala Cor. Herrera Street  
Makati  
Metro Manila, the Philippines  
Tel: 632 - 811 0065

**Berjaya Racing Management Sdn Bhd**  
Level 14  
Menara Shahzan Insas  
30, Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel: 03 - 935 8888  
E-mail: chinap@tm.net.my

## DESIGN, CONSTRUCTION, OPERATION AND MAINTENANCE OF HIGHWAYS

**New Pantai Expressway Sdn Bhd**  
51A, Jalan Petaling Utama 7  
7th Mile, Jalan Klang Lama  
46000 Petaling Jaya  
Tel: 03-7785 8286  
E-mail: newpath@tm.net.my



## BERJAYA LAND BERHAD

### Vacation Timeshare, Hotels, Resorts and Recreation Development

100%	BERJAYA VACATION CLUB BERHAD
100%	BERJAYA VACATION CLUB (CAYMAN) LIMITED • Berjaya Eden Park Hotel, London, UK
100%	BERJAYA VACATION CLUB (UK) LIMITED
99.4%	BERJAYA REDANG BEACH RESORT SDN BHD • Berjaya Redang Beach Resort • Berjaya Redang Golf & Spa Resort
100%	REDANG ISLAND GOLF & COUNTRY CLUB BERHAD
100%	BERJAYA LANGKAWI BEACH RESORT SDN BHD • Berjaya Langkawi Beach & Spa Resort
100%	BERJAYA RESORT (SABAH) SDN BHD • Berjaya Palace Hotel, Kota Kinabalu
100%	BERJAYA MAHE BEACH RESORT LIMITED • Berjaya Mahe Beach Resort, Seychelles
100%	BERJAYA BEAU VALLON BAY BEACH RESORT LIMITED • Berjaya Beau Vallon Bay Beach Resort Hotel & Casino, Seychelles
100%	BERJAYA HOTELS & RESORTS (MAURITIUS) LIMITED • Berjaya Le Morne Beach Resort & Casino, Mauritius
20%	ANSE VOLBERT HOTEL LIMITED • Berjaya Praslin Beach Resort, Seychelles
50%	BERJAYA GEORGETOWN HOTEL (PENANG) SDN BHD • Berjaya Georgetown Hotel, P. Pinang
100%	SINAR MERDU SDN BHD • KL Court & KL Heights, KL
80%	BERJAYA INTERNATIONAL CASINO MANAGEMENT (HK) LIMITED

80%	TIOMAN ISLAND RESORT BERHAD • Berjaya Tioman Beach Resort
100%	INDAH CORPORATION BERHAD • Bukit Banang Golf & Country Club Batu Pahat
100%	BUKIT KIARA RESORT BERHAD • Bukit Kiara Equestrian & Country Resort
94%	BERJAYA GOLF RESORT BERHAD • Bukit Jalil Golf & Country Resort
50%	STAFFIELD COUNTRY RESORT BERHAD • Staffield Country Resort
100%	SPORTS TOTO BOWLING SDN BHD • Nagaria Superbowl, Plaza Berjaya
99%	BERJAYA AIR SDN BHD
70%	TIOMAN PEARL SDN BHD
40%	NAVODAYA MASS ENTERTAINMENTS LIMITED • Kishkinta Theme Park, Madras, India
100%	WAIDROKA TRUST ESTATES LIMITED • Berjaya Hotel, Suva, Fiji
92.6%	BERJAYA MOUNT ROYAL BEACH HOTEL LIMITED • Berjaya Mount Royal Beach Hotel, Sri Lanka
51%	KDE RECREATION BERHAD • Kelab Darul Ehsan

### Property Investment and Development

100%	GEMILANG CERGAS SDN BHD • Pines Condominiums, KL
100%	SECURISERVICES SDN BHD • Petaling Indah Condominiums, KL
100%	SEMANGAT CERGAS SDN BHD • Ixora Apartments, KL
100%	TIRAM JAYA SDN BHD • Sri Pelangi Apartments / Condominiums, KL
80%	PAKAR ANGSA SDN BHD • Berjaya Park, Shah Alam, Selangor
70%	CERAH BAKTI SDN BHD • Menara Greenview, P. Pinang • Desa University, P. Pinang
100%	KLASIK MEWAH SDN BHD • Sri Indah Court, Johor Bahru
100%	CEMPAKA PROPERTIES SDN BHD • Sri Dagangan Kuantan Business Centre, Kuantan • Berjaya Megamall, Kuantan
39.2%	WORLD SQUARE PTY LTD • World Square, Sydney, Australia
100%	BERJAYA PROPERTY MANAGEMENT SDN BHD
100%	TAMAN TAR DEVELOPMENT SDN BHD • Bukit TAR, Ampang
100%	BERJAYA LAND DEVELOPMENT SDN BHD • Klang Lama Business Park • Gemilang Indah Apartments • Medan Indah, Kota Tinggi • Taman UPC, Ayer Hitam • Bandar Banang Jaya, Batu Pahat • Robson Condominiums, KL
100%	SELAT MAKMUR SDN BHD • Seputeh Heights, KL
100%	INDRA EHSAN SDN BHD • Taman Cemerlang, Gombak, Selangor
100%	SRI PANGLIMA SDN BHD • Taman Kinrara IV, Puchong, KL

100%	NURAL ENTERPRISE SDN BHD • Plaza Berjaya, KL
100%	NOBLE CIRCLE (M) SDN BHD • KL Plaza, KL
100%	KOTA RAYA DEVELOPMENT SDN BHD • Kota Raya Complex, KL
52.6%	AMAT MUHIBAH SDN BHD • Desa WaterPark, KL
100%	B.T. PROPERTIES SDN BHD • Kim's Park Business Centre, Batu Pahat
99.7%	NEW PANTAI EXPRESSWAY SDN BHD

### Gaming and Lottery Management

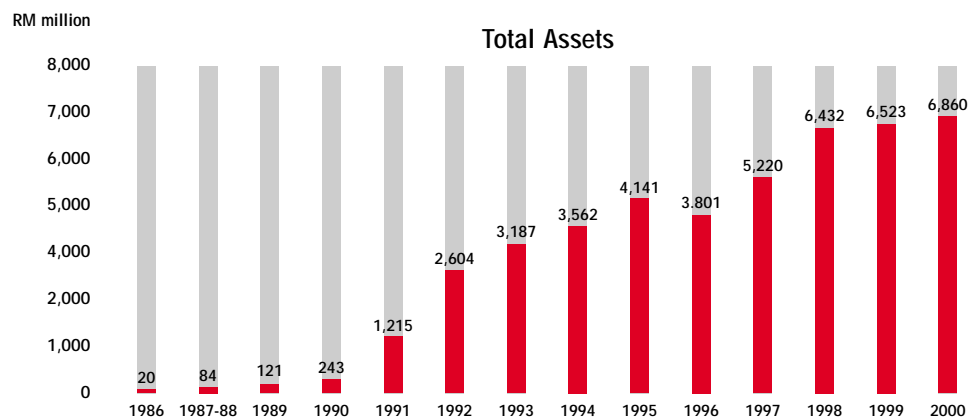
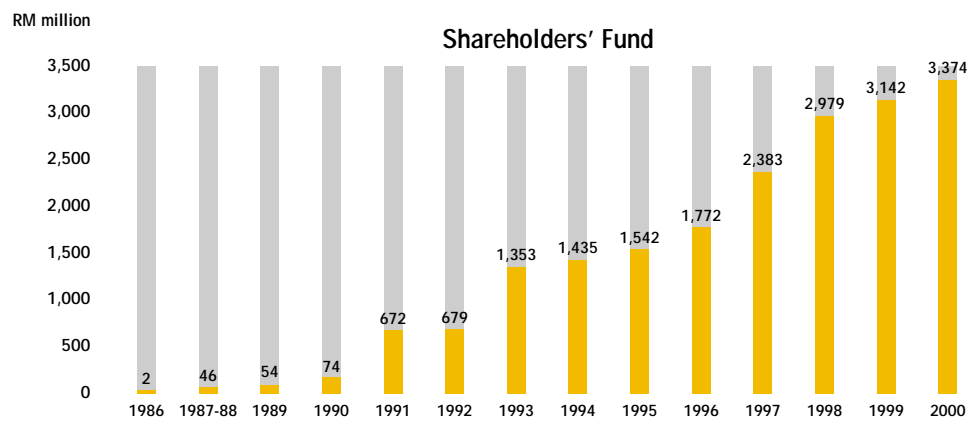
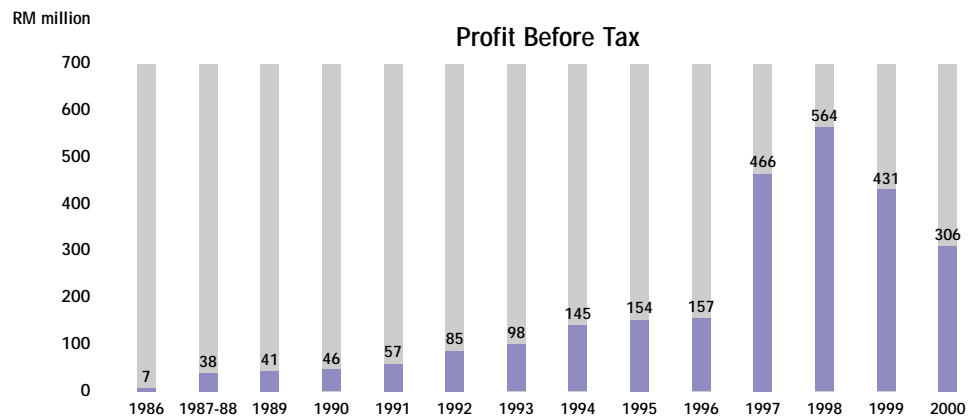
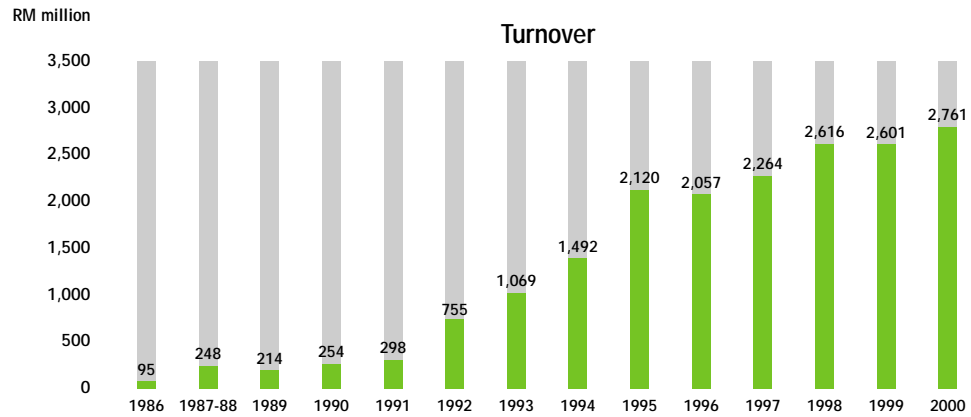
	51.14%	BERJAYA SPORTS TOTO BERHAD
	100%	SPORTS TOTO MALAYSIA SDN BHD
	51.54%	BERJAYA LOTTERY MANAGEMENT (HK) LIMITED
	71.4%	INTERNATIONAL LOTTERY & TOTALIZATOR SYSTEMS, INC., USA
	68.5%	PRIME GAMING PHILIPPINES, INC.
	100%	PHILIPPINE GAMING MANAGEMENT CORPORATION
†	100%	BERJAYA INTERNATIONAL CASINO MANAGEMENT (SEYCHELLES) LIMITED
†	80%	BERJAYA RACING MANAGEMENT SDN BHD

‡ Combined interest

			After Change in Shareholding *										Before Change in Shareholding *			
	2000	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990	1989	1987-1988 (16 months)	1986	1985
Description	US\$'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Turnover	726,549	2,760,887	2,601,487	2,615,931	2,263,934	2,056,945	2,119,505	1,491,674	1,068,857	754,507	298,185	254,051	214,456	248,174	94,616	76,008
Profit Before Taxation	80,591	306,246	431,255	564,143	465,737	157,389	154,493	144,842	97,787	85,181	57,097	45,999	41,391	38,457	7,147	5,007
Profit After Taxation & Minority Interests	15,309	58,174	216,811	344,027	251,605	26,221	40,967	43,375	46,563	35,576	32,656	29,442	25,452	20,657	3,247	2,687
Extraordinary Items	-	-	-	220	2,568	236,745	10,976	9,464	558,281	10,967	18,711	28	-	-	-	-
Profit Attributable To Shareholders	15,309	58,174	216,811	344,247	254,173	262,966	51,943	52,839	604,844	46,543	51,367	29,470	25,452	20,657	3,247	2,687
Share Capital	215,647	819,457	693,246	693,207	620,909	455,600	451,395	410,360	379,577	343,662	343,662	56,261	30,006	30,006	1,000	1,000
Share Premium	237,779	903,560	831,059	831,003	683,010	407,996	402,316	342,898	302,881	256,107	256,386	-	-	-	-	-
Reserves	434,342	1,650,500	1,617,576	1,455,175	1,079,327	908,715	688,654	681,982	670,141	79,324	72,244	18,410	23,647	16,129	873	26
Shareholders' Fund	887,768	3,373,517	3,141,881	2,979,385	2,383,246	1,772,311	1,542,365	1,435,240	1,352,599	679,093	672,292	74,671	53,653	46,135	1,873	1,026
ICULS	255,617	971,345	7,934	8,000	16,993	142,140	-	-	-	-	-	-	-	-	-	-
Minority Interests	105,437	400,660	359,121	190,776	118,601	114,562	220,277	180,117	128,224	27,425	8,315	-	-	-	-	-
Capital Funds	1,248,822	4,745,522	3,508,936	3,178,161	2,518,840	2,029,013	1,762,642	1,615,357	1,480,823	706,518	680,607	74,671	53,653	46,135	1,873	1,026
Deferred Taxation	28,761	109,291	115,910	110,784	59,243	30,533	27,978	26,845	19,406	20,485	20,642	1,612	-	-	-	-
Deferred Liabilities	185,826	706,139	1,539,654	1,423,352	1,078,905	712,974	644,242	798,752	391,243	447,567	286,395	73,769	11,029	-	400	600
Current Liabilities	341,803	1,298,851	1,358,573	1,719,938	1,563,338	1,028,313	1,706,548	1,121,467	1,295,088	1,429,788	227,606	93,153	56,205	38,129	18,029	11,092
	1,805,212	6,859,803	6,523,073	6,432,235	5,220,326	3,800,833	4,141,410	3,562,421	3,186,560	2,604,358	1,215,250	243,205	120,887	84,264	20,302	12,718
Fixed Assets	451,071	1,714,071	1,680,385	1,531,546	1,221,557	1,069,475	995,429	792,202	494,630	501,636	387,814	39,535	6,860	3,849	2,079	427
Intangible Assets	341,353	1,297,142	1,267,030	1,471,040	1,488,966	898,211	1,000,210	960,059	278,899	306,847	18,585	3,406	14	-	-	-
Investments	339,356	1,289,553	1,216,035	1,035,291	929,462	779,802	698,165	593,689	1,176,332	982,705	606,809	147,935	24,075	7,499	-	-
Current Assets	673,432	2,559,037	2,359,623	2,394,358	1,580,341	1,053,345	1,447,606	1,216,471	1,236,699	813,170	202,042	52,329	89,938	72,916	18,223	12,291
Total Assets	1,805,212	6,859,803	6,523,073	6,432,235	5,220,326	3,800,833	4,141,410	3,562,421	3,186,560	2,604,358	1,215,250	243,205	120,887	84,264	20,302	12,718
Net Tangible Assets																
Per Share (US\$/RM)	0.67	2.53	2.70	2.18	1.44	1.92	1.20	1.16	2.83	1.08	1.88	1.27	1.79	1.54	1.87	1.03
Net Assets Per Share (US\$/RM)	1.08	4.12	4.53	4.30	3.84	3.89	3.42	3.50	3.56	1.98	1.96	1.33	1.79	1.54	1.87	1.03
Gross Earnings Per Share (US\$/RM)	0.05	0.18	0.32	0.63	0.61	0.15	0.14	0.18	0.20	0.24	0.72	0.82	1.38	1.83	7.15	5.00
Net Earnings Per Share (US\$/RM)	0.02	0.08	0.31	0.53	0.48	0.06	0.09	0.11	0.13	0.10	0.41	0.52	0.85	0.99	3.25	2.68
Net Earnings Including Extraordinary Item Per Share (US\$/RM)	0.02	0.08	0.31	0.53	0.48	0.58	0.12	0.13	1.63	0.14	0.64	0.52	0.85	0.99	3.25	2.68
Dividend Rate	3.5	3.5	5	12	21	12.5	12	15	15	15	9.50	30	90	30	400	6,030
Dividend Amount (US\$'000/RM'000)	5,434	20,650	24,957	59,810	88,298	42,023	37,917	44,646	37,578	33,507	21,169	8,777	17,553	5,401	2,400	36,179

**Note:**  
Figures for 1985 and 1986 are for the year ended 31 December; figures for 1988-2000 are for the year ended 30 April, except for 1987/88 figures are for the 16 months period ended 30 April 1988. Prior to 1987, the Company was a private limited company. Where additional shares are issued for cash, the earnings per share are calculated on a weighted average number of shares.

Exchange rate: US\$1.00=RM3.80  
\* Change in shareholding relates to the major change in directorate and direction of the Company.





# Chairman's Statement

*Penyata Pengerusi*

On behalf of the Board of Directors, I am pleased to present the annual report and accounts for the financial year ended 30 April 2000.

#### FINANCIAL RESULTS

For the financial year under review, the Group recorded an increase in turnover of 6.13% to RM2.76 billion and a decrease in pre-tax profit of 28.99% to RM306.2 million as compared to the previous financial year.

The higher turnover was mainly attributed to better sales achieved by our gaming business, operated through Sports Toto Malaysia Sdn Bhd and better room sales recorded by the hotels, resorts and recreation division.

The lower pre-tax profit was primarily due to the full year effect of the increase in gaming tax and pool betting duty imposed by the authorities with effect from 1 November 1998, as compared to the 6 months' effect for the previous financial year. The Group also incurred exceptional losses due to write down in value of investment in certain associated companies and write-off of overseas lottery project development expenditure in the current financial



Berjaya Redang  
Beach Resort,  
Terengganu -  
deluxe-exterior

Berjaya Tioman  
Beach Resort,  
Malaysia - pool  
view.

year whereas last year there was an exceptional gain arising mainly from part disposal of equity interest in a subsidiary company.

#### DIVIDEND

The Board has recommended a first and final dividend of 3.5% per share less 28% income tax for the financial year ended 30 April 2000 for the approval of shareholders at the forthcoming Annual General Meeting.

#### CORPORATE DEVELOPMENT

On 28 April 2000, the Group through its subsidiary company, Portal Access Sdn Bhd, entered into a sale and purchase agreement with Gold Coin Investments Pte Ltd for the acquisition of 19.0 million ordinary shares of RM1.00 each representing approximately 45.78% equity interest in Gold Coin (Malaysia) Berhad ("GCM") for a cash consideration of RM105 million or at RM5.53 per share.

GCM is an investment holding company whilst its subsidiary and associated companies are principally involved in the manufacturing of flour and animal feeds, and distribution of pharmaceutical products.

Saya bagi pihak Lembaga Pengarah dengan sukacitanya membentangkan laporan tahunan dan akaun untuk tahun kewangan berakhir 30 April 2000.

#### KEPUTUSAN KEWANGAN

Pada tahun kewangan dibawah kajian, Kumpulan mencatatkan peningkatan perolehan sebanyak 6.13% kepada RM2.76 bilion dan penyusutan keuntungan sebelum cukai sebanyak 28.99% kepada RM306.2 juta berbanding pencapaian pada tahun kewangan sebelumnya.

Jualan bertambah baik yang perolehi oleh perniagaan pertaruhan kami yang dikendalikan melalui Sports Toto Malaysia Sdn Bhd dan jualan bilik yang bertambah baik dicatatkan oleh bahagian hotel, pusat peranginan dan rekreasi adalah penyumbang utama kepada pertambahan dalam perolehan.

Kesan satu tahun penuh peningkatan cukai pertaruhan dan duti pertaruhan pool yang dikuatkuasakan oleh pihak berkuasa pada 1 November 1998, berbanding kesan 6 bulan pada tahun kewangan sebelumnya merupakan sebab utama yang menyusutkan keuntungan sebelum cukai. Kumpulan juga menanggung kerugian terkecuali berikutan penurunan nilai pelaburan dalam beberapa syarikat bersekutu tertentu dan pelupusan perbelanjaan pembangunan projek loteri di luar negeri pada tahun kewangan semasa berbanding

Berjaya  
Mount  
Royal  
Beach  
Hotel  
- pool view



keuntungan terkecuali yang timbul terutamanya daripada penjualan sebahagian daripada kepentingan ekuiti dalam sebuah syarikat subsidiari pada tahun lepas.

#### DIVIDEN

Lembaga Pengarah mencadangkan pembayaran dividen pertama dan akhir sebanyak 3.5% sesaham ditolak 28% cukai pendapatan bagi tahun kewangan berakhir 30 April 2000 untuk diluluskan oleh para pemegang saham di Mesyuarat Agung Tahunan yang akan datang.

#### PERKEMBANGAN KORPORAT

Pada 28 April 2000, Kumpulan melalui syarikat subsidiarinya, Portal Access Sdn Bhd, memeterai perjanjian jual beli dengan Gold Coin Investments Pte Ltd untuk mengambilalih 19.0 juta saham biasa berharga RM1.00 sesaham yang mewakili kira-kira 45.78% kepentingan ekuiti dalam Gold Coin (Malaysia) Berhad ("GCM") dengan bayaran tunai sebanyak RM105 juta atau RM5.53 sesaham.

GCM adalah sebuah syarikat induk pelaburan, sementara syarikat-syarikat subsidiari dan bersekutunya mempunyai penglibatan utama dalam perkilangan tepung dan makanan ternakan serta pengedaran barangan farmaseutikal.

Berjaya Le  
Morne  
Beach  
Resort &  
Casino -  
aerial view.



The proposed acquisition is an attractive investment for the Group which will create shareholder value and benefit our Company and the shareholders in the medium term.

#### YEAR 2000 DISCLOSURE

We are pleased to report that the preparations made in 1999 to ensure the computers and other systems of the companies under the Group were Year 2000 compliant were successful and the Group did not encounter any disruption to its operations during the cross over to the new Millennium.

#### FUTURE OUTLOOK

Given the sustainable economic recovery and barring unforeseen circumstances, the Directors anticipate that the results for the current financial year ending 30 April 2001 will remain satisfactory.



Berjaya Beau  
Vallon Bay  
Beach Resort &  
Casino,  
Seychelles



Bukit Jalil Golf  
& Country  
Resort, Kuala  
Lumpur.

#### APPRECIATION

On behalf of the Board, I wish to express our appreciation to the management, employees and agents for their commitment and dedication and to all our customers, shareholders, business associates and the relevant authorities for their co-operation and support.

I would also like to thank my fellow colleagues on the Board for their counsel and understanding as well as full cooperation in the past year and I look forward to their continued support in the future.

Tan Sri Dato' Thong Yaw Hong

Chairman

8 September 2000

Cadangan pengambilalihan ini adalah satu peluang pelaburan yang menarik kepada Kumpulan yang akan menambahkan nilai pemegang saham dan memberi faedah kepada syarikat dan para pemegang saham.

#### PENDEDAHAN TAHUN 2000

Kami berasa gembira untuk memaklumkan bahawa persediaan yang dibuat pada tahun 1999 untuk memastikan komputer serta sistem lain syarikat-syarikat di bawah Kumpulan mematuhi Tahun 2000 mencapai kejayaan dan Kumpulan tidak menemui sebarang gangguan dalam operasinya sepanjang tempoh peralihan ke Alaf Baru.

#### MASA DEPAN

Dengan keadaan ekonomi yang bertambah baik dan jika tiada kejadian di luar jangkaan, para Pengarah menjangka keputusan bagi tahun kewangan semasa berakhir 30 April 2001 akan mencatatkan pencapaian memuaskan.

Sales counter in a Sports Toto outlet.



A Toto draw in progress.

#### PENGHARGAAN

Saya bagi pihak Lembaga Pengarah, dengan sukacitanya ingin menyampaikan ucapan penghargaan kami kepada pengurusan, kakitangan dan para ejen kerana memberikan komitmen dan berdedikasi dalam menjalankan tugas masing-masing dan kepada semua pelanggan, pemegang saham, rakan-rakan dalam perniagaan serta pihak berkuasa yang telah memberikan kerjasama dan sokongan mereka.

Saya juga ingin mengucapkan terima kasih kepada rakan-rakan setugas saya dalam Lembaga Pengarah yang memberi bimbingan, saling memahami serta memberi sokongan sepanjang tahun lepas dan saya berharap mereka akan terus memberikan sokongan padu mereka pada masa depan.

Tan Sri Dato' Thong Yaw Hong  
Pengerusi  
8 September 2000



## CEO's Review of Operations

***HOTELS AND RESORTS DEVELOPMENT*** Whilst economic conditions have generally improved, tourism has yet to regain its pre-economic crisis levels. Notwithstanding, room demand has improved over the past year as a result of increased business and leisure travel.



Competition is however still intense. The Malaysian hotels and resorts have to contend not only with local hotels but also with nearby tourist destinations like Thailand, Hong Kong, Singapore and Indonesia which compete aggressively with Malaysia for the elusive tourist dollar. The overseas hotels and resorts face a similar competitive situation. Despite the difficult trading environment, performance has overall improved for the year under review. We believe that occupancies and room rates have reached the bottom of their decline cycle and can only improve from now on.

**Berjaya Hotels & Resorts** ("BHR") has over a relatively short period established itself as one of the top owner-operated hospitality chains in Malaysia. The hotels and resorts are all strategically located in Malaysia, Mauritius, Seychelles, Fiji, Sri Lanka and the United Kingdom. These prime locations coupled with

creative and aggressive marketing and promotional initiatives and excellent customer service has enabled BHR to withstand the economic crisis and emerge leaner and stronger to face the challenges of the new millennium.

During the year under review, BHR upgraded its computer systems and successfully crossed over the Year 2000 without any glitches. BHR will continue to focus strongly on customer service and has just successfully completed a courtesy campaign aptly named "Courtesy Comes from The Heart".

#### VACATION TIMESHARE

For the year under review, **Berjaya Vacation Club** ("BVC") recorded 95% increase in turnover as compared to the last financial year. This was mainly due to a significant increase in number of memberships from 7,000 to more

Berjaya  
Tioman  
Beach  
Resort,  
Malaysia -  
club house.



Berjaya  
Langkawi  
Beach &  
Spa Resort,  
Malaysia -  
pool view.

#### PEMBANGUNAN HOTEL DAN PUSAT PERANGINAN

Sungguhpun, secara umum keadaan ekonomi telah semakin pulih, namun pelancongan masih belum mencapai tahap pertumbuhan seperti sebelum krisis ekonomi dahulu. Walau bagaimanapun, permintaan untuk bilik telah bertambah baik sepanjang tahun lepas berikutan peningkatan perniagaan dan perjalanan istirehat.

Persaingan walau bagaimanapun, masih sengit. Hotel dan pusat peranginan di Malaysia bukan sahaja terpaksa bersaing di kalangan hotel tempatan, malah dengan destinasi pelancongan berhampiran seperti Thailand, Hong Kong, Singapura dan Indonesia yang bersaing secara agresif dengan Malaysia untuk merebut pendapatan dalam dolar daripada pelancongan. Hotel dan pusat peranginan turut mengalami situasi persaingan yang sama. Walaupun persekitaran

perdagangan sukar, prestasi keseluruhan telah bertambah baik pada tahun yang ditinjau. Kami percaya bahawa penghunian dan kadar bilik telah mencapai paras paling rendah dalam kitaran menurun masing-masing dan boleh meningkat mulai sekarang.

Dalam tempoh yang agak singkat, **Berjaya Hotels & Resorts** ("BHR") telah berjaya mencipta nama sebagai salah sebuah rangkaian hospitaliti kendalian pemilik yang terkemuka di Malaysia. Semua hotel dan pusat peranginannya terletak di kedudukan strategik di Malaysia, Mauritius, Seychelles, Fiji, Sri Lanka dan United Kingdom. Lokasi-lokasi utama ini serta usaha pemasaran dan promosi yang kreatif dan agresif serta perkhidmatan pelanggan yang cemerlang telah membolehkan BHR bertahan dalam krisis ekonomi dan muncul lebih teguh dan kuat untuk menghadapi berbagai cabaran pada alaf baru.

than 10,000 as a result of the effective new marketing strategy adopted by the company in January 1999.

As one of the most credible time-share companies in Malaysia, BVC participated in various promotions throughout the Klang Valley particularly at various shopping complexes such as 1 Utama, Carrefour Hypermarket and Giant Hypermarket which have proven to be successful. BVC had also participated in various joint-promotions campaign such as the Home Ownership Campaign 1999 and 2000, Franchise Asia 1999 and 2000, Sun Bonanza Hunt and Kenny Rogers Roasters Millennium Contest.

Two additional sales venue in KL Plaza, Kuala Lumpur and Subang Jaya, Selangor have also been set up during the financial year. BVC has also consolidated and relocated its entire operation to KL Plaza to provide better access

to its members. With its prominent location in the precinct of Bintang Walk and a total office area of 6,300 sq. ft., this new office is not only easily accessible but can now provide all its services under one roof.

During the year, BVC relocated its Johor Bharu branch office to Menara Landmark to provide better services to its members. BVC has also opened 15 units of apartments in Meranti Park at Bukit Tinggi Resort for its members' use in February 2000. BVC's affiliation with Resort Condominiums International has enabled its members to stay in over 3,600 resorts in over 90 countries.

BVC is currently finalising a deal to purchase eight units of apartments in Port Dickson and also planning to purchase a block of apartments comprising 16 units of two and three bedroom apartments in Cameron Highlands.

Berjaya  
Praslin Beach  
Resort,  
Seychelles.



Pada tahun yang ditinjau, BHR telah mempertingkatkan sistem komputernya dan berjaya melintasi Tahun 2000 tanpa sebarang gangguan. BHR akan terus memberi fokus yang mendalam terhadap perkhidmatan pelanggan dan berjaya menganjurkan satu kempen berbudi bahasa yang diberi nama "Budi Bahasa Lahir dari Hati".

#### PERCUTIAN PERKONGSIAN MASA

Pada tahun yang ditinjau, **Berjaya Vacation Club** ("BVC") mencatatkan peningkatan perolehan sebanyak 95% berbanding pencapaiannya pada tahun kewangan yang lepas. Pertambahan ketara bilangan keahlian daripada 7,000 kepada lebih 10,000 berikutan strategi pemasaran baru yang agresif yang dirancang oleh syarikat pada bulan Januari 1999 adalah penyebab utama pencapaian prestasi yang bertambah baik itu.

Sebagai salah sebuah syarikat percutian perkongsian masa yang paling berwibawa di Malaysia, BVC telah menyertai berbagai promosi di seluruh Lembah Klang terutamanya di pusat-pusat membeli-belah seperti 1 Utama, Pasar Besar Carrefour dan Pasar Besar Giant yang terbukti begitu berjaya. BVC turut menyertai berbagai kempen promosi bersama seperti Kempen Pemilikan Rumah 1999 dan 2000, Franchise Asia 1999 dan 2000, Sun Bonanza Hunt dan Peraduan Alaf Baru Kenny Rogers Roasters.

Pada tahun kewangan dalam tinjauan, dua tempat jualan tambahan telah dibuka di KL Plaza, Kuala Lumpur dan di Subang Jaya, Selangor. BVC juga telah menyatu dan memindahkan keseluruhan operasinya ke KL Plaza untuk menyediakan akses yang lebih baik kepada para ahlinya.

Berjaya  
Mahe Beach  
Resort,  
Seychelles.

The timeshare market is expected to continue its growth trend in view of the current positive economic activity in the country as it leads to a higher demand for leisure related products.

#### CLUBS AND RECREATION

The Group's golf, equestrian and recreation Clubs continue to show better performance in tandem with the recovering economy. Confidence has improved and Club members have demonstrated an increased propensity to spend. Recruitment of new members on the other hand is hampered by the over supply of golf and recreation Clubs not only in the Klang Valley but all over the country.

Newer Clubs having to recoup their investment tend to initiate price wars.

This created a lot of downward pressure on existing Clubs. Nevertheless all our Clubs have launched various membership drives and the results were encouraging.

As one of Malaysia's premier equestrian resorts, **Bukit Kiara Equestrian and Country Resort** continued to be a popular venue for VIP functions and social events. The Club's membership for the financial year stood at approximately 4,500.



Pada tahun kewangan ini, BVC memindahkan pejabat cawangannya di Johor Bahru ke Menara Landmark untuk menyediakan perkhidmatan yang lebih baik kepada para ahlinya. Di samping itu, BVC juga telah membuka 15 unit pangsapuri di Meranti Park di Bukit Tinggi Resort untuk kegunaan para ahlinya pada bulan Februari 2000. Penggabungan BVC dengan Resort Condominiums International telah membolehkan para ahlinya menginap di lebih 3,600 pusat peranginan di lebih 90 buah negara.

Kini, BVC sedang mencapai peringkat akhir untuk membeli lapan unit pangsapuri di Port Dickson dan juga sedang merancang untuk membeli satu blok pangsapuri yang meliputi 16 unit pangsapuri dua dan tiga bilik di Cameron Highlands.

Pasaran percutian perkongsian masa dijangka akan berkembang memandangkan aktiviti ekonomi negara

semasa yang positif yang menjurus kepada peningkatan permintaan untuk produk berkaitan istirehat.

#### KELAB DAN REKREASI

Kelab golf, equestrian dan rekreasi Kumpulan terus menampilkan prestasi yang bertambah baik selaras dengan pemulihan ekonomi negara. Tahap keyakinan telah bertambah baik dan para ahli Kelab semakin menunjukkan kecenderungan untuk berbelanja. Pengambilan ahli baru sebaliknya terjejas akibat lebih bilangan Kelab golf dan rekreasi bukan sahaja di Lembah Klang, tetapi juga di seluruh negara.

Beberapa Kelab baru yang ingin mengembalikan pelaburan mereka, cenderung untuk memulakan perang harga. Ini telah mewujudkan tekanan kepada Kelab-Kelab yang sedia ada untuk menurunkan harga. Walau bagaimanapun, semua Kelab kami telah melancarkan



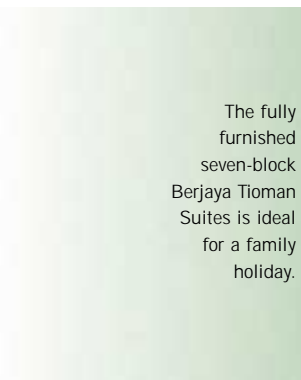
With an international standard 18-hole golf course, **Bukit Jalil Golf & Country Resort** is strategically located in the heart of the Multimedia Super Corridor. During the year, the Club continued to record an impressive growth in membership with 900 additional new members, which brings the total membership to approximately 5,300.

A major membership recruitment drive was carried out by setting up sales booths at major shopping complexes in the Klang Valley to create awareness and to promote the Club. Various other activities were organised for the members and their families in line with the image of being a family oriented Club such as 'Smartkids Fun Club' for the children and 'Mums Fun Club' for the lady members where activities such as cooking demonstration, embroidery classes, fashion shows and health talk were carried out.

**Kelab Darul Ehsan** continued to maintain its popularity serving a niche to the commercial and residential clientele in Ampang township. The Club's membership stood at approximately 4,300 for the financial year 1999/2000.

The **Tioman Island Golf Club** located on Tioman Island, Pahang with an international standard 18-hole golf course is affiliated with seven other clubs in Malaysia and two clubs in Singapore. The Club has a membership strength of 1,700.

**Desa WaterPark**, Kuala Lumpur's largest family entertainment water ThemePark and the only ThemePark located within the Kuala Lumpur city area offers a full range of water recreation facilities for the whole family. Boasting an exciting variety of water rides and slides, it also houses the longest Master Blaster in Asia - The *Thunderbolt*. Other water recreation facilities at the Park include *Pink*



The fully furnished seven-block Berjaya Tioman Suites is ideal for a family holiday.



Desa WaterPark, Kuala Lumpur.

berbagai kaedah untuk menambahkan keahlian dan membawa kesan yang memberangsangkan.

Sebagai salah sebuah Kelab equestrian bertaraf perdana di Malaysia, **Bukit Kiara Equestrian and Country Resort** terus menjadi lokasi yang popular bagi majlis untuk orang-orang kenamaan dan acara sosial. Keahlian Kelab ini pada tahun kewangan ini berjumlah lebih kurang 4,500 ahli.

Dengan sebuah padang golf 18 lubang bertaraf antarabangsa, **Bukit Jalil Golf & Country Resort** mempunyai kedudukan yang strategik di tengah-tengah kawasan Koridor Raya Multimedia. Pada tahun ini, Kelab tersebut mencatatkan pertumbuhan yang memberangsangkan dengan pertambahan 900 ahli baru, menjadikan jumlah keahliannya kepada lebih kurang 5,300 ahli.

Satu kempen pengambilan keahlian secara besar-besaran telah dijalankan dengan mendirikan beberapa kaunter jualan di beberapa pusat membeli-belah di Lembah Klang untuk menerbitkan kesedaran dan mempromosi Kelab tersebut. Berbagai aktiviti dianjurkan untuk para ahli dan keluarga mereka selaras dengan imejnya sebagai sebuah Kelab berorientasikan keluarga iaitu 'Smartkids Fun Club' bagi kanak-kanak dan 'Mums Fun Club' untuk para ahli wanita di mana aktiviti seperti pertunjukan memasak, kelas menyulam, pertunjukan fesyen dan ceramah kesihatan dijalankan.

**Kelab Darul Ehsan** terus mengekalkan kedudukannya sebagai sebuah Kelab popular yang memenuhi keperluan khusus pelanggan perniagaan dan penduduk di perbandaran Ampang. Keahlian Kelab ini berjumlah lebih kurang 4,300 ahli pada tahun kewangan 1999/2000.

*Slide, Supertube, Splash-Out, Water Factory, Shock Wave, Ripple Bay, Action River, Bubble Pool and Baby Wave.*

#### PROPERTY INVESTMENT

The Group's commercial properties located in the golden triangle of Kuala Lumpur namely **KL Plaza, Plaza Berjaya** and **Kompleks Kota Raya** enjoyed an improvement in occupancy rates of between 77% to 81% during the year compared to the rates of between 67% to 75% in the previous year. The improvement in occupancy rates were due to the gradual improvement of the economic condition where retailers have regained confidence to re-enter the market and this has enhanced the demand for retail space. Generally, all complexes have reduced their rental rates in order to retain the existing tenants and to remain competitive.

The construction of the RM3 million huge teflon structures in front of KL Plaza in late 1999 under the 'Bintang Walk' project to turn Jalan Bukit Bintang into an environment-friendly walkway has turned KL Plaza into the limelight. Since then, the number of shoppers and tourists visiting KL Plaza has increased. KL Plaza also boasts of being able to attract tenants of renown brand names such as *Planet Hollywood, Starbucks, Coffee Bean* and *Tower Records*. Two new additional tenants have recently opened in KL Plaza namely *World of Cartoons / Nike Town*, an outlet selling an array of World of Cartoons, Nike and American Athletics sportswear and accessories and *MCities Live!*, the largest one-stop music and entertainment outlet in Kuala Lumpur. The opening of these two outlets have further increased the popularity of KL Plaza among the city folks.

Bukit Kiara  
Equestrian  
& Country  
Resort,  
Kuala  
Lumpur -  
coffee  
house.



Kelab  
Darul  
Ehsan  
Kuala  
Lumpur -  
pool view.

**Tioman Island Golf Club** yang terletak di Pulau Tioman, Pahang dengan sebuah padang golf 18 lubang bergabung dengan tujuh lagi kelab lain di Malaysia dan dua buah kelab di Singapura. Kelab ini mempunyai keahlian seramai 1,700 orang.

**Desa WaterPark**, Taman Tema Air hiburan seisi keluarga yang terbesar di Kuala Lumpur dan satu-satunya Taman Tema yang terletak dalam kawasan kotaraya Kuala Lumpur menawarkan kemudahan rekreasi air yang lengkap untuk seisi keluarga. Selain mempunyai berbagai jenis permainan air dan luncur air yang menarik, Taman Tema ini juga menyediakan The *Thunderbolt* - Master Blaster yang terpanjang di Asia. Kemudahan lain yang disediakan di sini termasuk *Pink Slide, Supertube, Splash-Out, Water Factory, Shock Wave, Ripple Bay, Action River, Bubble Pool* dan *Baby Wave*.

#### PELABURAN HARTANAH

Hartanah perdagangan Kumpulan yang terletak di segi tiga emas Kuala Lumpur meliputi **KL Plaza, Plaza Berjaya** dan **Kompleks Kota Raya** menikmati kadar penghunian yang bertambah baik antara 77% hingga 81% pada tahun ini berbanding kadar antara 67% hingga 75% pada tahun sebelumnya. Kadar penghunian yang bertambah baik ini adalah hasil peningkatan secara berperingkat keadaan ekonomi bagi memulihkan keyakinan para pengusaha gedung perniagaan dan kembali menyertai pasaran dan ini juga telah mempertingkatkan permintaan untuk ruang niaga. Secara keseluruhan, semua kompleks telah menurunkan kadar sewa mereka untuk mengekalkan penyewa mereka yang sedia ada dan untuk mengekalkan daya saing.

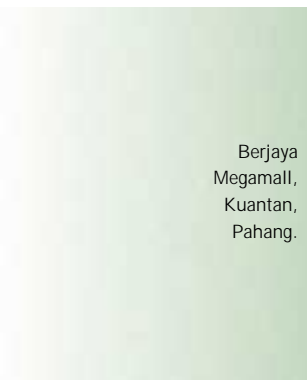
**Berjaya Megamall**, Kuantan has achieved an occupancy rate of 80% during the year compared to 71% in the previous year. The growth was due to the aggressive and innovative marketing strategies in leasing retail shops and active advertising and promotion programmes. Close cooperation with the leading Chinese newspaper in the East Coast, Nanyang Siang Pau has lead to wide coverage of our events and write-ups on our tenants has boosted our marketability. Berjaya Megamall has been regarded as a venue for well-known artistes to promote their new albums, product launches and roadshows such as *Petronas Formula One* and *Dunhill Euro 2000 Soccerfest*. Supported by interesting promotional events every month, Berjaya Megamall has maintained its position as a comprehensive one-stop retail, food and entertainment shopping complex in the East Coast.

## PROPERTY DEVELOPMENT

### PROPERTY MARKET OVERVIEW

After the sharp contraction experienced in 1998, the Malaysian economy is on the upward trend. The latest economic data clearly indicated that the Malaysian economy is well on its way to recovery. The revival of the country's economy has given rise to a more confident property market in 1999. The property market is also strengthened by the comprehensive measures undertaken by the Government and private sector to resuscitate the property and construction industries, namely low interest rates, increased financial liquidity, home ownership campaign, etc.

For the financial year 1999/2000, the Property Division has been actively procuring the necessary government approvals for the various development projects in anticipation of a



Berjaya  
Megamall,  
Kuantan,  
Pahang.



Plaza  
Berjaya,  
Kuala  
Lumpur.

Pembinaan struktur teflon yang besar bernilai RM3 juta di depan KL Plaza pada lewat tahun 1999 di bawah projek 'Bintang Walk' yang bertujuan untuk menukar Jalan Bukit Bintang menjadi sebuah pesiaran pejalan kaki yang mesra alam telah membawa satu Daya Tarikan kepada KL Plaza. Sejak itu, bilangan pembeli-belah dan pelancong yang mengunjungi KL Plaza bertambah. KL Plaza juga mampu menarik minat penyewa dengan jenama terkemuka seperti *Planet Hollywood*, *Starbucks*, *Coffee Bean* dan *Tower Records*. Baru-baru ini, dua penyewa baru telah membuka gedung di KL Plaza, iaitu *World of Cartoons/Nike Town*, yang menjual berbagai barangan serta aksesori sukan *World of Cartoons*, *Nike* dan *American Athletics* dan *MCities Live!*, gedung muzik dan hiburan setempat terbesar di Kuala Lumpur. Pembukaan kedua-dua gedung ini telah meningkatkan lagi populariti KL Plaza di kalangan penduduk bandaraya Kuala Lumpur.

**Berjaya Megamall**, Kuantan menikmati kadar penghunian 80% pada tahun yang ditinjau berbanding 71% pada tahun sebelumnya. Pertumbuhan ini adalah hasil strategi pemasaran yang agresif dan inovatif dalam pajak sewa kedai dan program pengiklanan serta promosi yang dijalankan secara aktif. Hubungan erat dengan akhbar Cina, Nanyang Siang Pau yang terkemuka di Pantai Timur telah memberi liputan yang meluas kepada berbagai acara dan penulisan rencana mengenai penyewa kami dan ini telah membantu mempertingkatkan usaha pemasaran kami. Berjaya Megamall telah dikenali sebagai tempat bagi para artis terkenal mempromosi album baru mereka, pelancaran produk dan promosi bergerak seperti *Petronas Formula One* dan *Dunhill Euro 2000 Soccerfest*. Berjaya Megamall yang mendapat sokongan melalui berbagai acara promosi bulanan, mampu mengekalkan kedudukannya sebagai sebuah kompleks membeli-

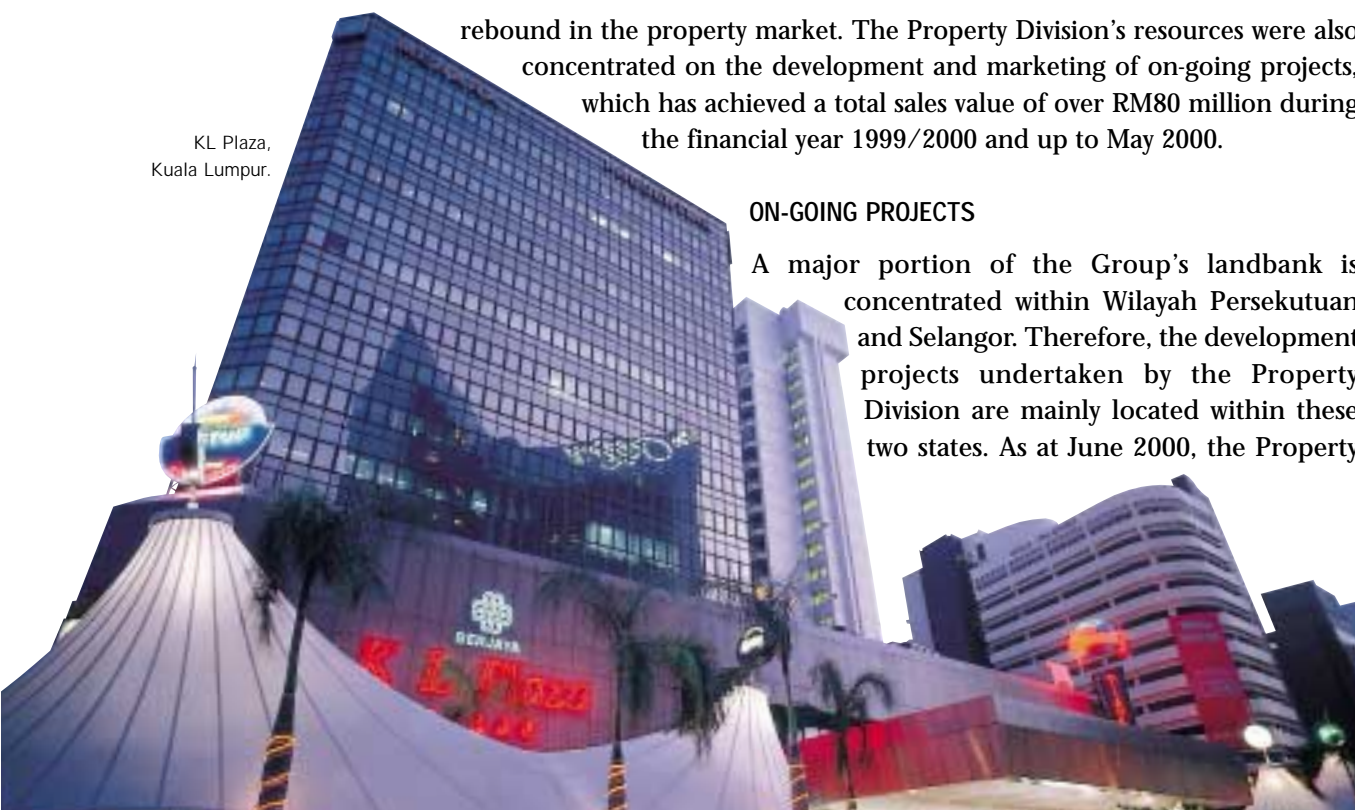


rebound in the property market. The Property Division's resources were also concentrated on the development and marketing of on-going projects, which has achieved a total sales value of over RM80 million during the financial year 1999/2000 and up to May 2000.

#### ON-GOING PROJECTS

A major portion of the Group's landbank is concentrated within Wilayah Persekutuan and Selangor. Therefore, the development projects undertaken by the Property Division are mainly located within these two states. As at June 2000, the Property

KL Plaza,  
Kuala Lumpur.



belah dengan gedung runcit, makanan dan hiburan setempat yang menyeluruh di Pantai Timur.

#### PEMBANGUNAN HARTANAH

##### TINJAUAN PASARAN HARTANAH

Selepas mengalami penyusutan yang ketara pada tahun 1998, kini ekonomi Malaysia sedang semakin berkembang dengan pesat. Data ekonomi terkini jelas menunjukkan bahawa ekonomi Malaysia sedang mengalami pemulihan. Peningkatan semula ekonomi negara telah melahirkan keyakinan di pasaran hartanah pada tahun 1999. Pasaran hartanah telah diperkukuhkan lagi oleh langkah-langkah menyeluruh yang dijalankan oleh Kerajaan dan sektor swasta untuk memulihkan industri hartanah dan pembinaan. Ini termasuk penetapan kadar faedah yang rendah,

peningkatan kecairan dalam sistem kewangan, kempen pemilikan rumah dan beberapa langkah lain.

Pada tahun kewangan 1999/2000, Bahagian Hartanah berusaha secara aktif untuk mendapatkan kelulusan kerajaan yang diperlukan untuk berbagai projek pembangunan sebagai jangkaan pemulihan pasaran hartanah. Sumber Bahagian Hartanah juga ditumpukan kepada pembangunan dan pemasaran beberapa projek sedang dijalankan yang mencapai nilai jualan melebihi RM80 juta pada tahun kewangan 1999/2000 dan sehingga bulan Mei 2000.

#### PROJEK-PROJEK YANG SEDANG DIJALANKAN

Sebahagian besar tanah simpanan Kumpulan tertumpu di dalam kawasan Wilayah Persekutuan dan Selangor. Justeru itu, projek-projek pembangunan yang dijalankan

Division had completed 396 units of properties, whilst 1,105 units of properties are presently under various stages of construction.

The **Greenfields Apartments** in Bukit Jalil Golf & Country Resort comprising 482 units in three high rise blocks was launched in two phases since late 1995. Phase 1 containing 326 units in two blocks was completed in 1999 whilst Phase 2 with 156 units in the third block was completed and handed over to purchasers in January 2000. To date, 431 units or 89% have been sold and this generated a total sales value of RM90.43 million.

Another comprehensive mixed development project undertaken by the Property Division is **Berjaya Park** in Jalan Kebun, Shah Alam. Phase 1 of Berjaya Park involved the development of 104.25 acres of industrial land which was completed in 1998. 136 units of the single storey terrace houses were launched in stages

since 1998 and to date 124 units or 86% with a total sales value of RM15.13 million, have been sold. These single storey terrace houses have been completed and vacant possession were handed over to the purchasers in May 2000. Since mid 1999, the Property Division has launched 264 units of double storey terrace houses in various stages. To date 234 units or 88.6% of the double storey terrace houses with a total sales value of RM39.44 million have been sold. The targeted date of completion of these houses will be from mid 2001 onwards.

During the 1999/2000 financial year, 72 units of double storey link houses in **Taman Kinrara IV**, Puchong with a total sales value of RM9.59 million were launched and sold. Vacant possession of these units were handed over to the purchasers at the end of July 2000. Also in Taman Kinrara IV, 54 units out of 56 units of 4-storey shops/offices/apartments with a total

Double storey  
Tulips Home  
in Taman  
Kinrara,  
Puchong.  
Kuala  
Lumpur.



oleh Bahagian Hartanah kebanyakannya terletak di kedua-dua negeri ini. Setakat bulan Jun 2000, Bahagian Hartanah telah menyiapkan 396 unit hartanah, sementara 1,105 unit hartanah lagi kini sedang dalam berbagai peringkat pembinaan.

**Greenfields Apartments** di Bukit Jalil Golf & Country Resort yang meliputi tiga blok bertingkat tinggi yang mengandungi 482 unit dilancarkan dalam dua fasa sejak lewat tahun 1995. Fasa 1 mengandungi 326 unit dalam dua blok telah disiapkan pada tahun 1999, sementara Fasa 2 dengan 156 unit di blok ketiga telah siap dan diserahkan kepada para pembeli pada Januari 2000. Sehingga kini, 431 unit atau 89% telah dijual dan ini telah menjana jualan bernilai RM90.43 juta.

Satu lagi projek pembangunan bercampur yang serba lengkap dijalankan oleh Bahagian Hartanah adalah **Berjaya Park** di Jalan Kebun, Shah Alam. Berjaya Park

Fasa 1 melibatkan pembangunan 104.25 ekar tanah perindustrian yang telah disiapkan pada tahun 1998. Sebanyak 136 unit rumah teres satu tingkat telah dilancarkan secara berperingkat sejak tahun 1998 dan sehingga kini, 124 unit atau 86% dengan jualan bernilai RM15.13 juta telah dijual. Rumah teres satu tingkat ini telah disiapkan dan pemilikan kosong telah diserahkan kepada para pembeli pada bulan Mei 2000. Sejak pertengahan 1999, Bahagian Hartanah telah melancarkan 264 unit rumah teres dua tingkat dalam berbagai peringkat. Sehingga kini, 234 unit atau 88.6% daripada rumah teres dua tingkat ini bernilai RM39.44 juta telah dijual. Rumah-rumah ini dijangka akan disiapkan mulai pertengahan tahun 2001.

Pada tahun kewangan 1999/2000, 72 unit rumah berangkai dua tingkat di **Taman Kinrara IV**, Puchong yang melibatkan jualan bernilai RM9.59 juta telah

Aspen  
Home in  
Berjaya  
Park,  
Shah  
Alam.

sales value of RM7.69 million have been sold and completed with certificate of fitness issued.

The market's response to the launching of **Kinrara Ria Apartments** in Taman Kinrara IV, Puchong has been very encouraging and further reinforce that the property market has bottomed out. Kinrara Ria Apartments which comprises 320 units of 3 room medium-cost apartments was launched in May 2000. To date, 178 units or 55.6% with a total sales value of RM15.60 million have been sold.

#### PROJECTS COMING ON STREAM

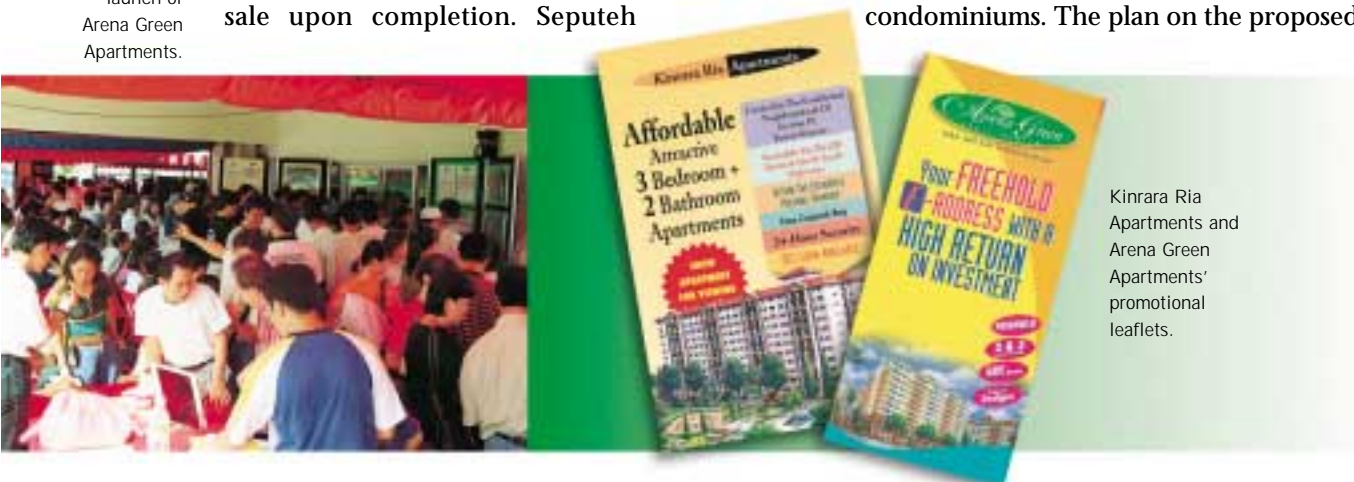
During the last financial year, the Property Division has been concentrating on the development of **Seputeh Heights**. This project which comprises 108 freehold luxurious bungalow lots, is a "first" of its kind in the country as the product will only be available for sale upon completion. Seputeh

Heights is planned around the gated community concept and will be provided with 24-hour security and top of the range security features.

The Property Division was very excited with the scheduled launching of Phase I and Phase 2A of **Arena Green Apartments** in Bukit Jalil Golf & Country Resort in July 2000. The Arena Green Apartments comprises of 1,240 units of medium cost apartments. Phase 1 with 551 units in three blocks are priced at RM89,999 to RM99,999 for 2-room units and RM149,999 for 3-room units, generated a total sales value of RM56 million. Due to overwhelming response, Phase 1 and Phase 2A have been 100% and 85% sold out respectively.

Also in Bukit Jalil Golf & Country Resort, the Property Division is planning for the development of 543 units of condominiums. The plan on the proposed

The crowd during the launch of Arena Green Apartments.



Kinrara Ria Apartments and Arena Green Apartments' promotional leaflets.

dilancarkan dan dijual. Pemilikan kosong unit-unit ini telah diserahkan kepada para pembeli pada akhir Julai 2000. Sebanyak 54 unit daripada 56 unit kedai/pejabat/pangsapuri empat tingkat yang terletak di Taman Kinrara IV juga yang melibatkan jualan bernilai RM7.69 juta telah dijual dan disiapkan bersama pengeluaran sijil kelayakan menduduki.

Sambutan pasaran terhadap pelancaran **Kinrara Ria Apartments** di Taman Kinrara IV di Puchong adalah sangat menggalakkan dan ini mengukuhkan keyakinan bahawa kelembapan pasaran hartanah telah berlalu. Kinrara Ria Apartments yang meliputi 320 unit pangsapuri kos sederhana 3 bilik ini telah dilancarkan pada bulan Mei 2000. Sehingga kini, 178 unit atau 55.6% dengan jualan bernilai RM15.60 juta telah berjaya dijual.

#### PROJEK-PROJEK YANG AKAN DILANCARKAN

Sepanjang tahun kewangan yang lepas, Bahagian Hartanah telah memberi tumpuan terhadap pembangunan di **Seputeh Heights**. Projek yang meliputi 108 lot banglo mewah milik bebas ini adalah "satu-satu seumpamanya" di negara ini kerana produk tersebut akan hanya tersedia untuk jualan apabila disiapkan. Seputeh Heights dirancang berkonsepkan sebuah kawasan kediaman berpagar dan akan disediakan kawalan keselamatan 24 jam serta mempunyai ciri-ciri keselamatan yang terunggul.

Bahagian Hartanah telah melancarkan Fasa 1 dan Fasa 2A **Arena Green Apartments** di Bukit Jalil Golf & Country Resort pada Julai 2000. Arena Green Apartments ini meliputi 1,240 unit pangsapuri kos sederhana. Fasa 1 dengan 551 unit dalam tiga blok ini



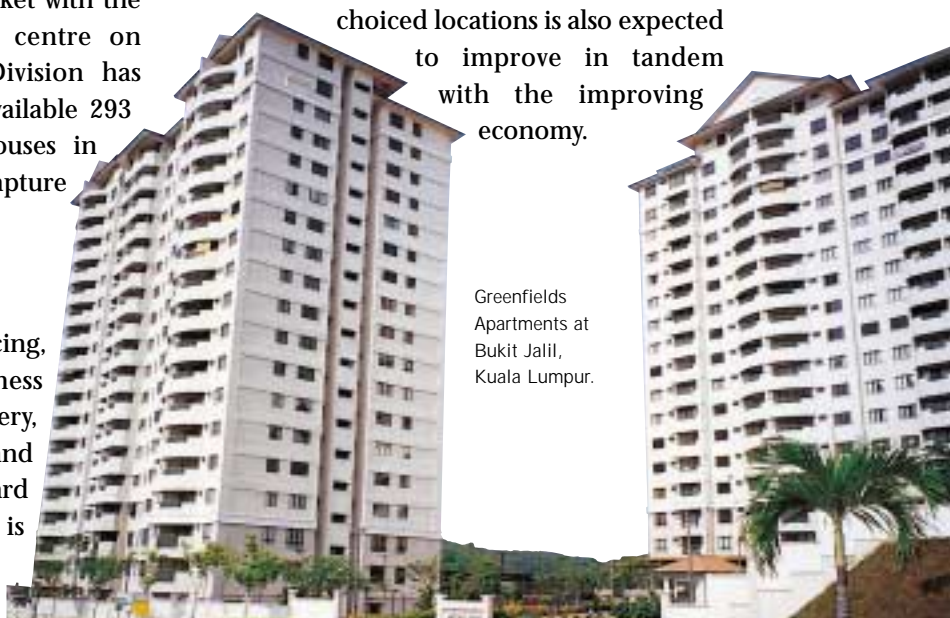
development has been submitted to the authorities and pending approval. This project is scheduled to be launched in early 2001.

The residential property sector remained as the leading sector of the property market with the focus of demand continued to centre on terrace houses. The Property Division has immediate plans to market the available 293 units of conventional terrace houses in Berjaya Park in various stages to capture this demand.

#### MARKET OUTLOOK

With the availability of cheap financing, improved consumer and business confidence, steady economic recovery, better employment opportunities and higher wage expectation, the upward trend in the property market is expected to continue. The

residential sector is expected to dominate the property market with the demand expected to be concentrated on the medium-cost housing priced below RM150,000. However, the demand for high end landed residential properties in choiced locations is also expected to improve in tandem with the improving economy.



Greenfields  
Apartments at  
Bukit Jalil,  
Kuala Lumpur.

berharga antara RM89,999 hingga RM99,999 bagi unit 2 bilik dan RM149,999 bagi unit 3 bilik ini telah menjana jualan bernilai RM56 juta. Sambutan yang hangat daripada para pembeli menyebabkan Fasa 1 dan Fasa 2A masing-masing telah dijual 100% dan 85%.

Di Bukit Jalil Golf & Country Resort ini juga, Bahagian Hartanah merancang untuk membangunkan 543 unit kondominium. Pelan untuk pembangunan yang dicadangkan ini telah dikemukakan kepada pihak-pihak berkuasa dan sedang menunggu kelulusan. Projek ini dijadual akan dilancarkan pada awal tahun 2001.

Sektor hartanah kediaman kekal sebagai sektor yang terulung di pasaran hartanah dengan fokus permintaan masih tertumpu kepada rumah teres. Untuk menarik permintaan sedemikian, Bahagian Hartanah mempunyai rancangan untuk memasarkan 293 unit

rumah teres konvensional dalam berbagai peringkat di Berjaya Park.

#### SUASANA PASARAN

Dengan adanya pembiayaan yang murah, tahap keyakinan pengguna dan perniagaan yang bertambah baik, pemulihan ekonomi yang mantap, peluang pekerjaan yang lebih baik dan jangkaan gaji yang lebih tinggi, dijangka mendorong arah aliran di pasaran hartanah untuk terus meningkat. Sektor kediaman dijangka akan menguasai pasaran hartanah dengan permintaan dijangka akan tertumpu kepada rumah kos sederhana berharga bawah RM150,000. Walau bagaimanapun, permintaan bagi hartanah kediaman di atas tapak untuk pasaran atasan di lokasi terpilih juga dijangka akan bertambah baik selaras dengan keadaan ekonomi yang kian pulih.

In line with the increase demand in property market, the Property Division is planning to develop more residential properties to capture a major share of the demand for this sector.

#### NEW PANTAI HIGHWAY PROJECT

Another subsidiary of Berjaya Land Berhad, **New Pantai Expressway Sdn Bhd** ("NPE") is the concessionaire for the New Pantai Highway, an urban highway running 19.6km in length that stretches from Subang Jaya to Bangsar and interchanging at Pantai Dalam into Taman Desa heading towards Seremban Expressway. It is a privatised Government project where NPE is to build, operate and collect toll on the New Pantai Highway for 30 years.

New Pantai Highway is scheduled to be operational in the second half of 2002, and is designed as an alternative to Federal Highway Route II and a traffic dispersal scheme for

Subang Jaya. The highway will have approximately seven interchanges of various designs, four collection points, two river bridges and two underpasses. The cost of the project is approximately RM983 million.

Phase I of PJS 8 underpass in Bandar Sunway has been completed. Works in the construction of the approaches to the underpass in Phase 2 is underway. Works for the underpass passing Federal Highway Route 2 have also begun. Meanwhile, construction works at Jalan Sultan Utama alignment leading towards Kampung Lindungan and the earthworks at PJS 5 are in progress and works at Jalan Klang Lama alignment will be starting soon.

The company's future plans include the undertaking of extension works in Subang Jaya involving the upgrading of the entire portion of Jalan Sultan Utama and project management services to widen its earnings base.

Excavation works for the 2nd phase of the PJS 8 underpass at Bandar Sunway.



Foundation works being carried out at the bridge at Jalan Kewajipan Subang Jaya.

Selaras dengan peningkatan permintaan di pasaran hartanah, Bahagian Hartanah sedang merancang untuk membangunkan lebih banyak hartanah kediaman bagi mencapai bahagian permintaan yang lebih besar dalam sektor ini.

#### PROJEK LEBUHRAYA PANTAI BARU

Sebuah lagi syarikat subsidiari Berjaya Land Berhad, **New Pantai Expressway Sdn Bhd** ("NPE") adalah pemegang konsesi bagi Lebuhraya Pantai Baru, sebuah lebuhraya dalam bandar sejauh 19.6 km yang bermula dari Subang Jaya ke Bangsar dan dengan persimpangan bertingkat di Pantai Dalam menuju ke Taman Desa menghala ke Lebuhraya Kuala Lumpur-Seremban. Ia adalah sebuah projek Kerajaan yang diwastakan di mana NPE bertanggungjawab untuk

membina, mengendali dan mengutip tol di Lebuhraya Pantai Baru untuk tempoh 30 tahun.

Lebuhraya Pantai Baru dijadual akan beroperasi pada setengah tahun kedua tahun 2002 dan dibina sebagai jalan alternatif ke Lebuhraya Persekutuan Laluan II dan sebagai satu skim penyuraian trafik bagi Subang Jaya. Lebuhraya ini akan mempunyai lebih kurang tujuh persimpangan bertingkat yang berbagai rekabentuk, empat tempat mengutip tol, dua jambatan sungai dan dua laluan bawah. Projek ini juga dianggarkan menelan belanja sebanyak RM983 juta.

Fasa 1 laluan bawah PJS 8 di bandar Sunway telah pun disiapkan. Kerja bagi pembinaan jalan menuju laluan bawah dalam Fasa 2 sedang dijalankan. Kerja bagi laluan bawah menuju Laluan 2 Lebuhraya Persekutuan juga telah dimulakan. Sementara itu, kerja pembinaan

**GAMING****Malaysia**

The Number Forecast Operators (NFO) industry continued to suffer from the effect of the Asian financial crisis during the financial year under review.

On the whole, Sports Toto Malaysia performed better than the other NFOs. While the other operators registered decline in turnover ranging from 2% to 9%, Sports Toto Malaysia reported a turnover of RM2.27 billion, an increase of 5.6% over the previous year's turnover of RM2.15 billion.

Profit before tax was 9.1% lower at RM375.8 million compared to RM413.6 million in the previous year. This was attributed to the effect of an increase in gaming tax and pool betting duties enforced on 1 November 1998, being fully reflected in the financial year ended 30

April 2000 compared to a six month impact in the previous corresponding year.

**Overseas**

In the Philippines, a new game called Superlotto 6/49 was launched on 2 July 2000 and the first draw was held on 16 July 2000. Draws for this game are held weekly on Sunday.

With the introduction of the new game, there are now a total of five games, the others being the Lotto 6/42, Megalotto 6/45, 4 Digit and 6 Digit games. Currently, there are over 1,300 terminals operating in more than 900 outlets in Manila and other provincial cities in Luzon Island.

In Ghana, draws for the Super 5/90 and 6/40 Jackpot games continue to be held weekly on Tuesday and Wednesday respectively. Over 100

A draw being conducted in The Philippines.



A Sports Toto outlet.

di penajaran Jalan Sultan Utama menuju ke Kampung Lindungan dan kerja tanah di PJS 5 sedang berjalan lancar dan kerja di penajaran Jalan Klang Lama akan dimulakan tidak lama lagi.

Rancangan masa depan syarikat ini termasuklah menjalankan kerja sambungan di Subang Jaya yang melibatkan peningkatan keseluruhan Jalan Sultan Utama, dan menyediakan perkhidmatan pengurusan projek bagi meluaskan asas pendapatannya.

**PERTARUHAN****Malaysia**

Industri pengendali-pengendali Nombor Ramalan (NFO) terus terjejas, kesan daripada krisis kewangan Asia pada tahun kewangan dalam kajian.

Pada keseluruhannya, prestasi Sports Toto Malaysia adalah lebih baik daripada NFO-NFO lain. Manakala pengendali-pengendali lain mencatatkan penguncupan jumlah dagangan di antara 2% hingga 9%, Sports Toto Malaysia telah mencatatkan jumlah dagangan sebanyak RM2.27 bilion, iaitu peningkatan sebanyak 5.6% daripada jumlah dagangan RM2.15 bilion tahun lalu.

Keuntungan sebelum cukai adalah 9.1% lebih rendah, iaitu RM375.8 juta berbanding dengan RM413.6 juta pada tahun sebelumnya. Penurunan ini adalah kesan kenaikan cukai pertaruhan dan duti pertaruhan pool yang berkuatkuasa pada 1 November 1998 yang digambarkan keseluruhannya pada tahun kewangan berakhir 30 April 2000, berbanding dengan kesan 6 bulan atas cukai tahun sebelumnya.



off-line PC based terminals are operating in the capital city of Accra and nearby cities.

Due to a need to maintain operational efficiency, the company will be implementing a new on-line lottery system and replace some of the existing on-line selling terminals purchased in 1989. With the advent of electronic commerce, Sports Toto Malaysia is concurrently looking into selling its products through distribution channels other than its conventional outlets. In line with this, an added

feature will be introduced after the implementation of the new on-line system to enable sales to be captured from these distribution channels as well as the on-line selling terminals.

A Toto draw in progress.



### Luar Negara

Di Filipina, permainan baru Superlotto 6/49 telah dilancarkan pada 2 Julai 2000 dan cabutan pertamanya diadakan pada 16 Julai 2000. Cabutan-cabutan untuk permainan ini diadakan pada setiap hari Ahad.

Dengan pengenalan permainan baru ini, kini terdapat sejumlah lima permainan, termasuk Lotto 6/42, Megalotto 6/45, permainan 4 digit dan permainan 6 digit. Pada masa ini terdapat lebih daripada 1,300 terminal beroperasi di lebih 900 premis di Manila dan lain-lain bandar di Pulau Luzon.

Di Ghana, cabutan-cabutan permainan Super 5/90 dan Jackpot 6/40 terus diadakan pada setiap hari Selasa dan Rabu. Lebih daripada 100 terminal berasaskan komputer peribadi 'off-line' sedang beroperasi di ibukota Accra dan bandaraya-bandaraya yang berdekatan.

Sebagai keperluan mengekalkan kecekapan operasi, syarikat akan melaksanakan sistem loteri online baru dan menukar sesetengah daripada terminal penjualan online yang di beli pada tahun 1989. Dengan kemajuan elektronik dagangan, Sports Toto Malaysia kini sedang mengkaji untuk menjual produknya melalui saluran-saluran yang lain daripada premis-premis jualan biasanya. Sehubungan ini, satu ciri tambahan akan diperkenalkan selepas pelaksanaan sistem online baru untuk membolehkan jualan dapat dikesan dari saluran-saluran pengedaran ini dan juga dari terminal-terminal jualan online.

Anggaran modal perbelanjaan berjumlah lebih daripada RM30 juta dijangka akan digunakan untuk keperluan ini pada tahun kewangan semasa. Perbelanjaan ini akan dilaksanakan dengan sistem loteri online baru secara berperingkat-peringkat selari dengan sistem loteri on-

A total estimated capital expenditure of more than RM30 million is expected to be incurred for this exercise in the current financial year. The implementation exercise will be carried out in phases with the new on-line lottery system maintained in parallel with the existing on-line lottery system for a period of time, during which time the rest of the existing on-line terminals will be replaced as the need arises.

With the continued recovery in the Malaysian economy, it is anticipated that this will lead to increasing NFO sales as disposal income and consumer spending increases.

Given the improving economic growth and barring unforeseen circumstances, the Directors anticipate that the results for the current financial year ending 30 April 2001 will be better than the year under review.

#### APPRECIATION

On behalf of the Board, I would like to take this opportunity to thank the management, employees and agents of the Group for their dedication, commitment and co-operation. I would also like to thank our shareholders, customers, business associates, financiers and government authorities for the continued support and look forward to a more successful year in 2001.

Tan Sri Dato' Seri Vincent Tan Chee Yioun  
Chief Executive Officer  
8 September 2000



Help Desk Centre, which attends to agents' needs on operational matters.

line sedia ada dalam suatu tempoh. Pada masa itu terminal online sedia ada yang lain akan diganti mengikut keperluan.

Pemulihan ekonomi Malaysia yang berterusan dijangka akan meningkatkan jualan NFO dengan bertambahnya pendapatan tolak cukai dan perbelanjaan pengguna.

Berasaskan pertumbuhan ekonomi yang semakin baik dan berwaspada dengan keadaan di luar dugaan, Pengarah-pengarah menjangka prestasi bagi tahun kewangan semasa yang berakhir 30 April 2001 akan lebih baik daripada tahun dalam kajian.

#### PENGHARGAAN

Bagi pihak Lembaga pengarah, saya ingin mengambil kesempatan ini mengucapkan terima kasih kepada

pihak pengurusan, kakitangan dan ejen-ejen Kumpulan atas dedikasi, komitmen dan kerjasama yang diberikan. Saya juga ingin mengucapkan terima kasih kepada para pemegang saham, pelanggan, sekutu niaga, pembiaya dan pihak penguasa kerajaan atas sokongan yang berterusan dan berharap tahun 2001 akan membawa lebih kejayaan.

Tan Sri Dato' Seri Vincent Tan Chee Yioun  
Ketua Pegawai Eksekutif  
8 September 2000

A Toto draw in progress.



# Financial Statements

Directors' Report	34
Statement by Directors	44
Statutory Declaration	44
Report of the Auditors to the Members	45
Balance Sheets	46
Profit & Loss Accounts	47
Consolidated Cash Flow Statement	48
Notes to the Accounts	50



The Directors have pleasure in presenting their report together with the audited accounts of the Company and of the Group for the year ended 30 April 2000.

#### PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding and the provision of management services to its subsidiary companies.

The principal activities of the subsidiary companies consist of:-

- (i) operating Toto betting under Section 5 of the Pool Betting Act, 1967;
- (ii) leasing of on-line lottery equipment;
- (iii) manufacture and distribution of computerised lottery systems;
- (iv) property development and investment in properties;
- (v) development and operation of vacation time share, hotels and resorts;
- (vi) operating of casinos; and
- (vii) design, construction, installation, operation and maintenance of highway.

There have been no significant changes in the nature of the Group's activities during the year except for the manufacture and distribution of computerised lottery systems which is an addition to the activities of the Group. Arising from the acquisition of additional shares in International Lottery & Totalizator Systems, Inc. by a subsidiary company, International Lottery & Totalizator Systems, Inc. became a subsidiary company of the Group during the year.

#### RESULTS

	Group RM'000	Company RM'000
Profit before taxation	306,246	26,924
Taxation	(150,668)	(26,595)
Profit after taxation	155,578	329
Minority interests	(97,404)	-
Profit attributable to members of the Company	58,174	329
Retained profits brought forward	1,518,522	1,570,085
Profit available for appropriation	1,576,696	1,570,414
Proposed first and final dividend of 3.5% less 28% income tax	(20,650)	(20,650)
Retained profits carried forward	1,556,046	1,549,764

There were no material transfers to or from reserves or provisions during the year other than those disclosed in the accounts.

In the opinion of the Directors, the results of the operations of the Company and of the Group during the financial year have not been substantially affected by any items, transactions or events of a material and unusual nature other than as disclosed in Note 27 to the accounts.

## DIVIDENDS

During the year, the Company paid a final dividend of 5% , less 28% income tax, amounting to RM24,957,000 in respect of the previous financial year as proposed in the Directors' Report of that year.

The Directors now recommend a first and final dividend of 3.5%, less 28% income tax, amounting to RM20,650,000 in respect of the current financial year.

## EMPLOYEES' SHARE OPTION SCHEME

The Employees' Share Option Scheme (Scheme) which was approved by the shareholders on 2 December 1993 lapsed on 4 March 1999. Accordingly, the Company established a new Scheme of 5 years expiring on 6 December 2004 at an Extraordinary General Meeting held on 18 November 1999. Pursuant to the new Scheme, which became effective on 7 December 1999, the options for 13,235,000 ordinary shares of RM1.00 each at an option price of RM1.70 in the Company were granted to eligible staff including full-time Executive Directors of the Company and of its non-listed Malaysian incorporated subsidiary companies which are not dormant.

The main features of the Scheme are:-

- (a) Eligible persons are employees of the Group (including full-time Executive Directors and contract employees with renewed contract term of at least three continuous years in aggregate) in the employment of the Group with at least one year service as at the offer date and all full-time foreign employees of the Group who are in service for at least three years as at the offer date. Staff who has been granted an option under the Company's previous scheme are only allowed to participate in this new Scheme if they have completed at least five years of continuous service in the Group.
- (b) The total number of shares to be offered shall not exceed 10% of the enlarged issued and paid-up ordinary share capital of the Company at any point of time during the existence of the Scheme.
- (c) No option shall be granted for less than 1,000 ordinary shares and not more than 500,000 ordinary shares to any individual eligible employee.
- (d) The option price shall be the average of the mean market quotation of the shares as shown in the daily official list issued by the Kuala Lumpur Stock Exchange for the five trading days preceding the offer date, or at par value of the shares of the Company, whichever is higher.
- (e) The Scheme shall be in force at the discretion of the Committee appointed by the Board of Directors subject to the maximum period of five years from the date of its approval by the Company in a general meeting or the date of the last approval by relevant authorities, whichever shall be the latest date subject to any extension as may be approved by the aforesaid authorities.
- (f) The maximum allowable allotment for each eligible employee is eighteen times their basic monthly salary for the financial year of the Company preceeding the date of offer subject to a maximum of 500,000 shares that can be offered to an eligible employee. The criteria for the basis of allotment would be 50% based on length of service and 50% based on performance over a period of 5 years.

**EMPLOYEES' SHARE OPTION SCHEME (CONT'D)**

(g) The options granted may be exercised in the following manner:-

Number of options granted	Percentage of Total Options Exercisable				
	Year 1	Year 2	Year 3	Year 4	Year 5
Below 5,000	100%	-	-	-	-
5,000 to less than 100,000	40% *	30%	30% #	-	-
100,000 and above	20%	20%	20%	20%	20%

\* 40% or 5,000 options, whichever is higher

# 30% or the remaining number of options unexercised

Options exercisable in a particular year but not exercised can be carried forward to the subsequent years provided that no options shall be exercised beyond the date of expiry of the Scheme.

**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' Thong Yaw Hong  
 Tan Sri Dato' Seri Tan Chee Yioun  
 Dato' Tan Chee Sing  
 Khor Poh Waa  
 Robin Tan Yeong Ching  
 Tan Sri Mohd Osman Bin Samsudin Cassim  
 Tan Sri Dato' Zaki Bin Azmi  
 Dato' Mohammed Adnan Bin Shuaib  
 Dr Ramachandran s/o Ratnasingam  
 Shuib Bin Ya'acob  
 Robert Yong Kuen Loke  
 YTM Tengku Mustaffa Kamel Ibni Almarhum  
 Sultan Mahmud Al-Muktafi Billah Shah  
 Chan Kien Sing  
 Chua Tee Hock  
 Ng Foo Leong

(Appointed on 27.9.1999)  
 (Alternate to Tan Sri Dato' Thong Yaw Hong)  
 (Alternate to Dr Ramachandran s/o Ratnasingam)  
 (Alternate to Shuib Bin Ya'acob)

**DIRECTORS' BENEFITS**

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

Since the end of the previous financial year, no Director has received or become entitled to receive any benefits (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the Directors shown in the accounts 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 required to be disclosed by Section 169(8) of the Companies Act, 1965.

**DIRECTORS' INTERESTS IN SHARES**

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

**THE COMPANY**

	No. of Ordinary Shares of RM1.00 each			
	At 1.5.99	Bought	Sold	At 30.4.00
<b>Berjaya Land Berhad</b>				
Tan Sri Dato' Thong Yaw Hong	17,500	-	-	17,500
	114,000 *	-	-	114,000 *
Tan Sri Dato' Seri Tan Chee Yioun	23,548,561	-	4,232,000	19,316,561
	578,715,447 *	4,194,125	12,561,000	570,348,572 *
Dato' Tan Chee Sing	180,750	-	-	180,750
	4,018,125 *	-	-	4,018,125 *
Tan Sri Mohd Osman Bin Samsudin Cassim	78,750	-	-	78,750
Robert Yong Kuen Loke	417,000	-	327,000	90,000

	No. of Options Over Ordinary Shares of RM1.00 each			
	At 1.5.99/ Date of Appointment	Granted	Exercised	At 30.4.00
Khor Poh Waa	-	270,000	-	270,000
YTM Tengku Mustaffa Kamel Ibni Almarhum Sultan Mahmud Al-Muktafi Billah Shah	-	104,000	-	104,000



## DIRECTORS' INTERESTS IN SHARES (CONT'D)

## THE COMPANY

	No. of RM1.00 Nominal Value of 6% Irredeemable Convertible Unsecured Loan Stocks 1996/2001			
	At 1.5.99	Bought	Sold	At 30.4.00
Berjaya Land Berhad (cont'd)				
Dato' Tan Chee Sing	138,583	-	-	138,583
	No. of RM1.00 Nominal Value of 5% Irredeemable Convertible Unsecured Loan Stocks 1999/2009			
	At 1.5.99	Bought	Sold/ Converted	At 30.4.00
Tan Sri Dato' Thong Yaw Hong	-	26,250	-	26,250
	-	171,000 *	-	171,000 *
Tan Sri Dato' Seri Tan Chee Yioun	-	96,760,000 *	45,964,000	50,796,000 *
Dato' Tan Chee Sing	-	47,122,000 *	47,122,000	- *

## HOLDING COMPANY

	No. of Ordinary Shares of RM1.00 each			
	At 1.5.99	Bought	Sold	At 30.4.00
Berjaya Group Berhad				
Tan Sri Dato' Thong Yaw Hong	175,000	-	-	175,000
Tan Sri Dato' Seri Tan Chee Yioun	516,444,465	64,643,214	211,809,250	369,278,429
	179,311,746 *	26,488,566	60,292,066	145,508,246 *
Dato' Tan Chee Sing	36,809,000	-	628,000	36,181,000
	12,475,000 *	-	11,796,000	679,000 *
Robin Tan Yeong Ching	-	66,000	-	66,000
Robert Yong Kuen Loke	297,000	248,000	345,000	200,000
Chan Kien Sing	175,000	-	175,000	-
Chua Tee Hock	32,000	41,000	13,000	60,000
Ng Foo Leong	180,000	-	-	180,000
	No. of Options Over Ordinary Shares of RM1.00 each			
	At 1.5.99	Granted	Exercised/ Lapsed	At 30.4.00
Robin Tan Yeong Ching	168,000	54,000	222,000	-
Robert Yong Kuen Loke	311,000	-	311,000	-
Chan Kien Sing	356,000	-	356,000	-
Chua Tee Hock	249,000	41,000	290,000	-

## DIRECTORS' INTERESTS IN SHARES (CONT'D)

## HOLDING COMPANY

	No. of RM1.00 Nominal Value of 5% Irredeemable Convertible Unsecured Loan Stocks 1999/2009			
	At 1.5.99	Bought	Converted	At 30.4.00
<b>Berjaya Group Berhad (cont'd)</b>				
Tan Sri Dato' Thong Yaw Hong	-	307,500	-	307,500
Tan Sri Dato' Seri Tan Chee Yioun	-	125,271,729	37,754,648	87,517,081
	-	100,000,000 *	26,488,566	73,511,434 *
Dato' Tan Chee Sing	-	18,090,500	-	18,090,500
Robin Tan Yeong Ching	-	28,000	-	28,000
Robert Yong Kuen Loke	-	1,378,250	-	1,378,250
Chua Tee Hock	-	5,000	-	5,000
Ng Foo Leong	-	500,000	-	500,000

	No. of Warrants			
	At 1.5.99	Bought	Sold	At 30.4.00
Tan Sri Dato' Thong Yaw Hong	-	1,230,000	230,000	1,000,000
Tan Sri Dato' Seri Tan Chee Yioun	-	693,086,916	-	693,086,916
	-	400,000,000 *	192,000,000	208,000,000 *
Dato' Tan Chee Sing	-	72,362,000	1,220,000	71,142,000
Robin Tan Yeong Ching	-	112,000	-	112,000
Robert Yong Kuen Loke	-	5,513,000	1,435,000	4,078,000
Chua Tee Hock	-	20,000	16,000	4,000
Ng Foo Leong	-	2,000,000	-	2,000,000

## RELATED COMPANIES

	No. of Ordinary Shares of RM1.00 each			
	At 1.5.99	Bought	Sold	At 30.4.00
<b>Cosway Corporation Berhad</b>				
Tan Sri Dato' Seri Tan Chee Yioun	7,288,000	9,940,000	471,000	16,757,000
	253,032,546 *	-	6,061,000	246,971,546 *
Robert Yong Kuen Loke	80,000	780,000	-	860,000

**DIRECTORS' INTERESTS IN SHARES (CONT'D)****RELATED COMPANIES**

	No. of Ordinary Shares of RM1.00 each			
	At 1.5.99	Bought	Sold	At 30.4.00
<b>Berjaya Sports Toto Berhad</b>				
Tan Sri Dato' Thong Yaw Hong	100,000	-	-	100,000
	52,500 *	-	-	52,500 *
Tan Sri Dato' Seri Tan Chee Yioun	4,241,666	-	-	4,241,666
	301,695,382 *	2,927,789	1,856,000	302,767,171 *
Dato' Tan Chee Sing	523,582	-	95,000	428,582
Robin Tan Yeong Ching	-	20,000	-	20,000
Tan Sri Mohd Osman Bin Samsudin Cassim	32,812	-	-	32,812
Robert Yong Kuen Loke	45,000	-	-	45,000
Ng Foo Leong	130,000	60,000	24,000	166,000

	No. of Options Over Ordinary Shares of RM1.00 each			
	At 1.5.99	Granted	Exercised	At 30.4.00
Ng Foo Leong	300,000	-	60,000	240,000

	No. of Ordinary Shares of RM1.00 each			
	At 1.5.99	Bought	Sold	At 30.4.00
<b>Unza Holdings Berhad</b>				
Tan Sri Dato' Seri Tan Chee Yioun	162,000	-	162,000	-
	10,408,000 *	-	-	10,408,000 *
Robert Yong Kuen Loke	-	92,000	-	92,000

	No. of Ordinary Shares of RM1.00 each			
	At 1.5.99	Bought	Sold	At 30.4.00
<b>Berjaya Capital Berhad</b>				
Tan Sri Dato' Seri Tan Chee Yioun	441,275,942 *	-	72,038,000	369,237,942 *
Dato' Tan Chee Sing	86,332	-	-	86,332
Robert Yong Kuen Loke	168,000	-	-	168,000
Chan Kien Sing	10,000	-	-	10,000

**DIRECTORS' INTERESTS IN SHARES (CONT'D)****RELATED COMPANIES**

	No. of Ordinary Shares of RM1.00 each			
	At 1.5.99	Bought	Sold	At 30.4.00
Dunham-Bush (Malaysia) Bhd				
Tan Sri Dato' Seri Tan Chee Yioun	27,428,358 *	-	-	27,428,358 *
	No. of RM1.00 Nominal Value 5% Irredeemable Convertible Unsecured Loan Stocks 1997/2002			
	At 1.5.99	Bought	Sold	At 30.4.00
Tan Sri Dato' Seri Tan Chee Yioun	11,831,742 *	-	-	11,831,742 *

\* Denotes indirect interest

By virtue of his interest in the shares of Berjaya Group Berhad (BGB), Tan Sri Dato' Seri Tan Chee Yioun is deemed to have an interest in the shares of all the other subsidiaries of BGB to the extent BGB has an interest.

**HOLDING COMPANY**

The Directors regard Berjaya Group Berhad as the holding company.

**SHARE CAPITAL**

The authorised share capital of the Company was increased from RM1,000,000,000 divided into 1,000,000,000 ordinary shares of RM1.00 each to RM5,000,000,000 divided into 5,000,000,000 ordinary shares of RM1.00 each by the creation of an additional 4,000,000,000 ordinary shares of RM1.00 each at an Extraordinary General Meeting held on 18 November 1999.

During the financial year, the Company increased its issued and fully paid-up share capital from RM693,246,394 to RM819,456,644 by issuing :-

- 64,516,000 new ordinary shares of RM1.00 each at an issue price of RM1.55 per one ordinary share pursuant to the Debt Conversion to the 5% Irredeemable Convertible Unsecured Loan Stocks 1999/2009 (ICULS 1999/2009) and Equity exercise.
- 40,255,250 new ordinary shares of RM1.00 each when 64,408,400 ICULS 1999/2009 were converted at the rate of RM1.60 nominal value of ICULS 1999/2009 for one fully paid ordinary share.
- 21,439,000 new ordinary shares of RM1.00 each when 21,439,000 ICULS 1999/2009 were converted at the rate of RM1.00 nominal value of ICULS 1999/2009 and RM0.60 in cash for one fully paid ordinary share.



**SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR**

Significant events during the financial year are disclosed in Note 35 to the accounts.

**SIGNIFICANT EVENT SUBSEQUENT TO THE BALANCE SHEET DATE**

Significant event subsequent to the balance sheet date is disclosed in Note 36 to the accounts.

**OTHER STATUTORY INFORMATION**

- (a) Before the profit and loss accounts and balance sheets of the Company and of the Group 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;
  - (ii) to ensure that any current assets which were unlikely to realise their value as shown in the accounting records in the ordinary course of business have 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 in the Company and the Group inadequate to any substantial extent;
  - (ii) the values attributed to current assets in the accounts of the Company and of the Group misleading.
- (c) At the date of this report, the Directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets and liabilities of the Company and of the Group misleading or inappropriate.
- (d) At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in this report or accounts of the Company and of the Group which would render any amount stated in the accounts and the consolidated accounts misleading.
- (e) As at the date of this report there does not exist:-
  - (i) any charge on the assets of the Company or of the Group which has arisen since the end of the financial year which secures the liabilities of any other person;
  - (ii) any contingent liability in respect of the Company or of the Group which has arisen since the end of the financial year.

**OTHER STATUTORY INFORMATION (CONT'D)**

(f) In the opinion of the Directors:-

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

**AUDITORS**

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

On behalf of the Board,

TAN SRI DATO' SERI TAN CHEE YIOUN  
Director

DATO' TAN CHEE SING  
Director

Kuala Lumpur, Malaysia  
23 AUGUST 2000

We, TAN SRI DATO' SERI TAN CHEE YIOUN and DATO' TAN CHEE SING, being two of the Directors of BERJAYA LAND BERHAD, do hereby state that in the opinion of the Directors, the accounts set out on pages 46 to 90 are drawn up in accordance with approved accounting standards in Malaysia so as to give a true and fair view of:-

- (i) the state of affairs of the Company and of the Group as at 30 April 2000 and of the results of the business of the Company and of the Group for the year ended on that date; and
- (ii) the cash flows of the Group for the year ended 30 April 2000.

On behalf of the Board,

TAN SRI DATO' SERI TAN CHEE YIOUN  
Director

DATO' TAN CHEE SING  
Director

Kuala Lumpur, Malaysia  
23 AUGUST 2000

I, ROBERT YONG KUEN LOKE, being the Director primarily responsible for the financial management of BERJAYA LAND BERHAD, do solemnly and sincerely declare that the accounts set out on pages 46 to 90 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the abovenamed ROBERT YONG KUEN LOKE at Kuala Lumpur in the Federal Territory on 23 AUGUST 2000.

ROBERT YONG KUEN LOKE

Before me,

Ali B. Isa (W063)  
Commissioner for Oaths  
Kuala Lumpur

We have audited the accounts set out on pages 46 to 90. These accounts are the responsibility of the Company's Directors. Our responsibility is to express an opinion on these accounts based on our audit.

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

In our opinion:-

- (a) the accounts are properly drawn up in accordance with the provisions of the Companies Act 1965 and approved accounting standards in Malaysia so as to give a true and fair view of:-
  - (i) the state of affairs of the Group and of the Company as at 30 April 2000 and of the results of the Group and of the Company and the cash flows of the Group for the year then ended; and
  - (ii) the matters required by Section 169 of the Companies Act 1965 to be dealt with in the accounts and consolidated accounts.
- (b) the accounting and other records and the registers required by the Act to be kept by the Company and by the subsidiaries for which we have acted as auditors have been properly kept in accordance with the provisions of the Act.

We have considered the accounts and the Auditors' Report of the subsidiaries for which we have not acted as auditors, as indicated in Note 37 to the accounts, being accounts which are included in the consolidated accounts.

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

The Auditors' Reports on the accounts 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 Companies Act 1965.

ERNST & YOUNG AF: 0039

Public Accountants

Ong Seng Pheow 1021/3/01(J/PH)

Partner

Kuala Lumpur, Malaysia

23 AUGUST 2000



	Note	Group		Company	
		2000 RM'000	1999 RM'000	2000 RM'000	1999 RM'000
FIXED ASSETS	2	1,714,071	1,680,385	3,354	3,868
INVESTMENT PROPERTIES	3	471,176	460,025	-	-
LAND HELD FOR DEVELOPMENT	4	193,159	187,442	-	-
EXPRESSWAY DEVELOPMENT	5	241,962	189,061	-	-
EXPENDITURE					
SUBSIDIARY COMPANIES	6	-	-	3,811,202	3,417,501
ASSOCIATED COMPANIES	7	300,970	296,190	9,291	12,096
INVESTMENTS	8	82,286	83,317	13,888	14,338
CURRENT ASSETS					
Development properties	9	654,729	668,327	-	-
Stocks	10	49,117	41,376	-	-
Debtors	11	1,508,243	1,181,351	983,401	830,439
Deposits	12	111,734	56,904	36,800	15,000
Cash and bank balances	13	235,214	411,665	49	1,484
		2,559,037	2,359,623	1,020,250	846,923
CURRENT LIABILITIES					
Creditors	14	769,521	841,346	67,003	87,826
Short term borrowings	15	464,524	418,975	268,108	221,028
Proposed dividend		20,650	24,957	20,650	24,957
Taxation		44,156	73,295	-	-
		1,298,851	1,358,573	355,761	333,811
NET CURRENT ASSETS		1,260,186	1,001,050	664,489	513,112
GOODWILL ON CONSOLIDATION	16	1,283,840	1,254,290	-	-
OTHER INTANGIBLE ASSETS	17	13,302	12,740	6,925	273
		5,560,952	5,164,500	4,509,149	3,961,188
FINANCED BY:					
SHARE CAPITAL	18	819,457	693,246	819,457	693,246
SHARE PREMIUM	19	903,560	831,059	903,560	831,059
RESERVES	20	1,650,500	1,617,576	1,549,764	1,570,085
SHAREHOLDERS' FUNDS		3,373,517	3,141,881	3,272,781	3,094,390
6% IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS	21	7,934	7,934	7,934	7,934
5% IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS	22	963,411	-	963,411	-
MINORITY INTERESTS		400,660	359,121	-	-
CAPITAL FUNDS		4,745,522	3,508,936	4,244,126	3,102,324
LONG TERM LIABILITIES	23	706,139	1,539,654	265,023	858,864
DEFERRED TAXATION	24	109,291	115,910	-	-
		5,560,952	5,164,500	4,509,149	3,961,188

The annexed notes form an integral part of these accounts.

	Note	Group		Company	
		2000 RM'000	1999 RM'000	2000 RM'000	1999 RM'000
TURNOVER	25	2,760,887	2,601,487	88,658	7,257
OPERATING PROFIT BEFORE EXCEPTIONAL ITEMS	26	330,777	388,957	94,861	48,828
EXCEPTIONAL ITEMS	27	(22,184)	59,170	(67,937)	284,228
OPERATING PROFIT AFTER EXCEPTIONAL ITEMS		308,593	448,127	26,924	333,056
SHARE OF RESULTS OF ASSOCIATED COMPANIES		(2,347)	(16,872)	-	-
PROFIT BEFORE TAXATION		306,246	431,255	26,924	333,056
TAXATION	28	(150,668)	(4,618)	(26,595)	11,912
PROFIT AFTER TAXATION		155,578	426,637	329	344,968
MINORITY INTERESTS		(97,404)	(209,826)	-	-
PROFIT ATTRIBUTABLE TO MEMBERS OF THE COMPANY		58,174	216,811	329	344,968
RETAINED PROFITS BROUGHT FORWARD		1,518,522	1,326,671	1,570,085	1,250,077
PROFIT AVAILABLE FOR APPROPRIATION		1,576,696	1,543,482	1,570,414	1,595,045
DIVIDENDS	29	(20,650)	(24,960)	(20,650)	(24,960)
RETAINED PROFITS CARRIED FORWARD	20	1,556,046	1,518,522	1,549,764	1,570,085
EARNINGS PER SHARE (SEN)	30				
Basic		8.0	31.3		
Fully diluted		7.6	-		

The annexed notes form an integral part of these accounts.

	2000 RM'000	1999 RM'000
<b>OPERATING ACTIVITIES</b>		
Receipts from customers/operating revenue	2,922,272	2,786,360
Payment to suppliers and prize winners and other operating expenses	(1,930,162)	(1,773,971)
Payment for pool betting duties, gaming tax, royalties and other government contributions	(492,636)	(415,752)
Development expenditure incurred	(81,077)	(48,916)
Payment of taxes	(190,213)	(64,686)
Other receipts	2,671	8,195
Net cash generated from operating activities	230,855	491,230
<b>INVESTING ACTIVITIES</b>		
Sale of fixed assets	7,383	9,257
Sale of properties	5,195	37,740
Part disposal of investments in subsidiary companies	9,156	426,921
Sale of other investments	8,311	-
Sale of investments in associated companies	713	-
Cash inflow arising from acquisition of subsidiary companies	13,358	(40,466)
Acquisition of fixed assets	(79,977)	(89,343)
Acquisition of properties	(14,829)	(43,338)
Payment for balance of purchase consideration for subsidiary companies acquired in prior year	(14,780)	-
Acquisition of additional equity interest in subsidiary companies	(43,989)	(67,847)
Acquisition of investments in associated companies	(52,604)	(785)
Acquisition of other investments	(4,897)	(4,583)
Interest received	6,082	27,621
Dividend received	1,865	3,475
Other payments arising from investments	(6,059)	(38,193)
Net cash (used in)/generated from investing activities	(165,072)	220,459
<b>FINANCING ACTIVITIES</b>		
Issuance of share capital	12,863	96
Issuance of share capital by subsidiary to minority shareholders	16,415	-
Bank borrowings and loan finance	145,577	21,212
Repayment of borrowings and loans	(94,692)	(96,451)
Interest paid	(150,677)	(180,580)
Payment of hire purchase/lease liabilities	(5,472)	(11,633)
Payment of other borrowings	(28,410)	(84,875)
Inter-company repayments	666,869	497,330
Inter-company advances	(717,084)	(516,174)
Dividends paid to shareholders of the Company	(28,994)	(53,452)
Dividends paid to minority shareholders of subsidiary companies	(50,648)	(22,980)
Net cash used in financing activities	(234,253)	(447,507)

	2000 RM'000	1999 RM'000
NET CASH (OUTFLOW)/INFLOW	(168,470)	264,182
EFFECT OF EXCHANGE RATE CHANGES	(1,548)	(138)
OPENING CASH AND CASH EQUIVALENTS	301,489	37,445
CLOSING CASH AND CASH EQUIVALENTS	131,471	301,489
The closing cash and cash equivalents comprise the following:		
Deposits	111,734	56,904
Cash and bank balances	235,214	411,665
Bank overdrafts (Note 15)	(215,477)	(167,080)
	131,471	301,489
Analysis of the effects of subsidiary companies acquired		
	Subsidiary companies acquired 2000 RM'000	Subsidiary companies acquired 1999 RM'000
Fixed assets	1,182	3,704
Expressway development expenditure	-	146,777
Inventories	653	-
Debtors	18,905	2,680
Short and long term liabilities	(274)	(39,009)
Creditors	(21,702)	(95,009)
Minority interest	(5,312)	(490)
Goodwill acquired/on consolidation	22,261	40,820
Less: Share of net assets in subsidiary acquired previously equity accounted for	(15,713)	-
Net assets acquired	-	59,473
Cash and cash equivalents of subsidiary companies acquired	(13,358)	(1,827)
Balance of purchase consideration outstanding at year end	-	(14,780)
Cash paid in prior year as investment in associated company	-	(2,400)
Cash flow on acquisition	(13,358)	40,466

The annexed notes form an integral part of these accounts.

## 1 SIGNIFICANT ACCOUNTING POLICIES

### (a) Accounting Convention

The accounts are prepared under the historical cost convention and comply with approved accounting standards issued by the Malaysian Accounting Standards Board.

### (b) Basis of Consolidation

The consolidated accounts incorporate the accounts of the Company and all its subsidiaries. All the subsidiaries are consolidated using the acquisition method of accounting except that acquisition of the subsidiary companies which meet the criteria for merger accounting under Malaysian Accounting Standard No. 2, Accounting for Acquisition and Mergers, are accounted for under that method.

- (i) Under the acquisition method of accounting, the results of subsidiaries acquired or disposed during the year are included from the date of acquisition or up to the date of disposal. At the date of acquisition, the fair values of the subsidiaries' net assets are determined and these values are reflected in the consolidated accounts.

The difference between the acquisition cost and these fair values is reflected as goodwill or reserve on consolidation as appropriate.

Goodwill on consolidation is written down only when the Directors are of the opinion that there is a permanent diminution in value.

- (ii) Under the merger method of accounting, the results of the subsidiaries are presented as if the companies had been combined through the current and previous financial years.

### (c) Associated companies

Associated companies are those companies in which the Group or the Company have a long term equity interest of between 20 and 50 percent and where they can exercise significant influence through Board representation.

The Group equity-accounts for its share of post-acquisition results and reserves of associated companies based on the latest audited or management accounts of the companies concerned.

The Group's share of results and reserves of associated companies acquired or disposed is included in the consolidated accounts from the date of acquisition and up to the date of disposal.



## 1 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### (d) Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation with the exception of hotel properties.

Hotel properties comprise hotel land, building and integral plant and machinery. It is the Group's practice to maintain these properties at a high standard and condition such that residual values are at least equal to book values and consequently, depreciation would be insignificant. Accordingly, no depreciation is provided on freehold hotel properties or those properties with unexpired lease tenure of 50 years or more. The related maintenance expenditure is dealt with in the profit and loss account.

To establish whether the residual value of the hotel properties are at least equal to their respective book values, all hotel properties are appraised by independent professional valuers at least once in every five years based on open market value. Where the residual values of the hotel properties are less than their respective book values, a write down of book values to its recoverable amounts will be made. The amount of reduction will be recognised as an expense in the profit and loss account.

Freehold, long leasehold land (with an unexpired lease period of 50 years or more) and capital work-in-progress are not depreciated. Short leasehold land, if any, is amortised on a straight line basis over the period of the lease. Other fixed assets are depreciated over their estimated useful lives on a straight line basis.

The annual rates used are :-

	%
Buildings	1.25 - 2.5
Motor vehicles	10 - 25
Furniture, fixtures and equipment	10 - 25
Computer equipment	10 - 25
Aircrafts	10
Vessels	5
Plant and equipment	10
Renovation	10 - 25
Golf course development expenditure	1.00 - 1.75
Others	10 - 25

Others comprise mainly linen, silverware, cutlery, kitchen utensils and recreational livestock and apparatus. The initial cost of linen, silverware, cutlery and kitchen utensils is capitalised and subsequent replacements are charged to profit and loss account as and when incurred.

## 1 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### (e) Investments

Investments in subsidiaries, associated companies and other long term investments are stated at cost. These investments are written down only when the Directors are of the opinion that there is a permanent diminution in value.

Short term investments are stated at the lower of cost and net realisable value.

### (f) Stocks

Stores and consumables are stated at the lower of cost and net realisable value after adequate provision has been made for damaged, obsolete and slow-moving items. Cost is determined on a first-in first-out basis.

Property stocks are stated at the lower of cost and net realisable value. Cost includes the relevant cost of land, development expenditure and related interest cost incurred during the development period.

Ticket stocks and gaming equipment components and parts are valued at cost on a first-in first-out basis. Work-in-progress is valued at standard cost on a weighted average basis.

### (g) Other Intangible Assets

Preliminary and pre-operating expenditure incurred prior to the date of commencement of operations includes expenditure incurred prior to the commencement of commercial lottery operations and start-up cost of management service contract of a subsidiary company in Philippines. These expenditure are amortised over a period of 8 years.

Preliminary and pre-operating expenditure incurred prior to the date of commencement of operations are stated at cost and will be amortised over a period not exceeding 5 years upon commencement of operations.

Other deferred expenditure consists of expenses incurred in connection with the issue of irredeemable convertible unsecured loan stocks (ICULS) and are amortised over the period of the ICULS concerned.

Pending patent expenditures are incurred in respect of a software for wagering transactions and are amortised over a period of 5 years on a straight-line basis.

### (h) Development Properties

Development properties are stated at cost plus attributable profit less progress billings. Cost includes land cost, development expenditure and interest cost relating to development.

Attributable profit on development in progress are determined by reference to the stage of completion. Provision is made for foreseeable losses where appropriate.

**1 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****(i) Land Held for Development**

Land held for development is stated at cost which includes land cost, incidental costs of acquisition, development expenditure and interest cost relating to development.

**(j) Expressway Development Expenditure**

Expressway development expenditure represents development costs including interest expenses incurred in connection with the New Pantai Highway project awarded by the Government to a subsidiary company for the exclusive rights and authority to design, construct, manage, operate and maintain the highway. The cumulative actual development expenditure will be amortised over the concession period upon completion of the project and commencement of the collection of toll revenue based on the following formula:-

$$\frac{\text{Cumulative Toll Revenue to date}}{\text{Projected Total Toll Revenue of the Concession}} \times \text{Cumulative Actual Expressway Development Expenditure}$$

The projected total revenue of the Concession is based on the "best estimate" traffic volume projected by an independent professional firm of traffic consultants in a projection study commissioned by the subsidiary company, taking account of the minimum toll rates as provided for in the Concession Agreement.

**(k) Capitalisation of Interest Cost**

Interest cost is capitalised as part of the cost of properties during the period the construction of properties is being planned and carried out to get the properties ready for their intended use or sale.

**(l) Foreign Currencies**

Transactions in foreign currencies are recorded in Ringgit Malaysia at rates of exchange ruling at the time of each transaction or, where settlement had not taken place at 30 April, at rates of exchange ruling at the date or at contracted rates, as applicable. Exchange differences arising on long term inter-company advances that, in substance, form part of an enterprise's net investment in a foreign subsidiary are taken directly to exchange reserves. All other exchange differences arising are dealt with through the profit and loss account.

Assets and liabilities and trading results of foreign subsidiaries are translated into Ringgit Malaysia at the approximate rates of exchange ruling at the balance sheet date. All exchange differences on translation are taken directly to an exchange reserve account.

## 1 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### (m) Deferred Taxation

Deferred taxation is provided for on timing differences using the liability method except where it can be demonstrated with reasonable probability that the tax deferrals will continue in the foreseeable future. Deferred tax benefits are only recognised when there is a reasonable expectation of realisation in the near future.

### (n) Leased Assets

The cost of assets acquired under finance lease arrangements are capitalised. The depreciation policy on these assets is similar to that of the Group's other assets as set out in (d) above. Outstanding obligations due under the lease agreements after deducting finance expenses are included as liabilities in the accounts.

The finance expenses of the lease rentals are charged to the profit and loss account over the period of the respective agreements.

Lease rental incurred on operating leases are charged to the profit and loss account in the year they become payable.

### (o) Investment Properties

Investment properties consist of freehold and long term leasehold land and buildings held as long term investments and are stated at cost.

Provision is made for any diminution in value which is considered by the Directors to be permanent.

### (p) Retirement Benefits

Retirement benefits for employees of a foreign subsidiary company are accrued for in accordance with the provisions of that foreign country's retirement law.

### (q) Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts subject to insignificant risk of changes in value against which bank overdrafts, if any, are deducted.

## 1 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### (r) Shares Bought Back

Shares bought back are held as treasury shares and are accounted for on the cost method. Should such shares be cancelled, their nominal amounts will be eliminated, and the differences between their cost and nominal amounts will be taken to reserves as appropriate.

The Group treats the accretion of equity interest resulting from the shares bought back by a listed subsidiary company as an acquisition of additional equity interest for which the goodwill or reserve on consolidation is determined and reflected in the consolidated accounts as appropriate.

### (s) Revenue Recognition

#### (i) Investment income

Dividend income from investments in subsidiaries and associated companies is accounted for by the Company on the accrual basis.

Interest income from short term deposits, advances and unsecured loan stocks are recognised on the accrual basis.

#### (ii) Development properties

Profit from sale of development properties is recognised on the percentage of completion method where the outcome of the development projects can be reliably estimated. Anticipated losses on the development projects are provided in full in the profit and loss account.

#### (iii) Enrolment fees

80% of the enrolment fees from members joining the vacation club are recognised as income upon signing of the membership agreements and the remaining 20% is treated as deferred membership fees which are recognised over the membership period.

#### (iv) Lottery equipment lease rental

Revenue from the lease of lottery equipment is recognised based on a percentage of gross receipts from lottery ticket sales, net of taxes.

#### (v) Lottery products sales and services income

Revenue from lottery product sales and services income are recognised on the basis of shipment of products, performance of services and percentage-of-completion method for long term contracts.



## 2 FIXED ASSETS

## GROUP

	At 1.5.99	Additions	Disposals	Reclassi- fication	Acquisition of subsidiaries	Foreign currency translation	At 30.4.00
<u>At Cost</u>	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Freehold land and buildings	150,299	6,640	(419)	879	-	-	157,399
Freehold hotel properties	192,116	847	-	-	-	(7,983)	184,980
Leasehold hotel properties	498,020	3,992	(916)	307	-	(3,054)	498,349
Long leasehold							
land and buildings	323,048	3,700	-	37,401	-	(60)	364,089
Plant and equipment	83,970	1,694	(1,742)	2,212	3,013	(231)	88,916
Computer equipment	112,617	2,260	(561)	945	8,873	(3,021)	121,113
Renovation	21,848	437	(60)	(6)	1,003	(53)	23,169
Furniture, fittings							
and equipment	105,259	4,851	(1,649)	(951)	1,640	(2,657)	106,493
Motor vehicles	33,119	2,956	(1,744)	902*	1,186	(185)	36,234
Aircraft, vessels and others	62,243	25,914	(7,419)	-	-	(28)	80,710
Golf course development							
expenditure	65,853	-	-	-	-	-	65,853
Capital work-in-progress	265,460	56,417	(8,287)	(40,799)	-	(111)	272,680
	1,913,852	109,708	(22,797)	890	15,715	(17,383)	1,999,985

	At 1.5.99	Charge for the year	Disposals	Reclassi- fication	Acquisition of subsidiaries	Foreign currency translation	At 30.4.00
<u>Accumulated Depreciation</u>	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Freehold land and buildings	6,847	1,622	(67)	-	-	-	8,402
Long leasehold							
land and buildings	25,128	4,616	-	-	-	(3)	29,741
Plant and equipment	31,957	5,987	(40)	-	2,971	(105)	40,770
Computer equipment	57,345	10,938	(419)	309	8,432	(1,006)	75,599
Renovation	7,449	855	(48)	-	920	(28)	9,148
Furniture, fittings							
and equipment	53,054	11,401	(753)	(315)	1,452	(1,161)	63,678
Motor vehicles	24,460	4,030	(1,378)	896*	760	(118)	28,650
Aircraft, vessels and others	23,873	4,951	(3,046)	-	-	(14)	25,764
Golf course development							
expenditure	3,354	808	-	-	-	-	4,162
Capital work-in-progress	-	-	-	-	-	-	-
	233,467	45,208	(5,751)	890	14,535	(2,435)	285,914

\* An amount of RM890,000 omitted in the previous financial year was reinstated by a subsidiary company.

**2 FIXED ASSETS (CONT'D)****GROUP**

<u>Net Book Value</u>	<b>At 30.4.00</b>	<b>At 30.4.99</b>
	<b>RM'000</b>	<b>RM'000</b>
Freehold land and buildings	148,997	143,452
Freehold hotel properties	184,980	192,116
Leasehold hotel properties	498,349	498,020
Long leasehold land and buildings	334,348	297,920
Plant and equipment	48,146	52,013
Computer equipment	45,514	55,272
Renovation	14,021	14,399
Furniture, fittings and equipment	42,815	52,205
Motor vehicles	7,584	8,659
Aircraft, vessels and others	54,946	38,370
Golf course development expenditure	61,691	62,499
Capital work-in-progress	272,680	265,460
	<u>1,714,071</u>	<u>1,680,385</u>

The depreciation charge of the Group for the year includes RM121,000 (1999 : RM137,000) and RM292,000 (1999 : RM327,000) which were capitalised as part of expressway development expenditure and other intangible assets respectively by the subsidiary companies concerned.

Properties and aircraft costing RM907,664,000 (1999 : RM900,173,000) have been pledged to financial institutions for credit facilities granted to the Company and subsidiary companies.

Assets costing RM71,081,000 (1999 : RM52,105,000) were acquired under finance lease and hire purchase arrangements.

**COMPANY**

<u>At Cost</u>	<b>At 1.5.99</b>	<b>Additions</b>	<b>Disposals</b>	<b>At 30.4.00</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Furniture, fittings and equipment	4,648	357	(9)	4,996
Renovation	2,720	15	-	2,735
Motor vehicles	7,314	736	(140)	7,910
	<u>14,682</u>	<u>1,108</u>	<u>(149)</u>	<u>15,641</u>

**2 FIXED ASSETS (CONT'D)**

	At 1.5.99	Charge for the year	Disposals	At 30.4.00
<u>Accumulated Depreciation</u>	RM'000	RM'000	RM'000	RM'000
Furniture, fittings and equipment	2,805	564	(4)	3,365
Renovation	1,776	274	-	2,050
Motor vehicles	6,233	716	(77)	6,872
	<u>10,814</u>	<u>1,554</u>	<u>(81)</u>	<u>12,287</u>
			As at 30.4.00	As at 30.4.99
<u>Net Book Value</u>			RM'000	RM'000
Furniture, fittings and equipment			1,631	1,843
Renovation			685	944
Motor vehicles			1,038	1,081
			<u>3,354</u>	<u>3,868</u>

Assets costing RM2,023,000 (1999 : RM2,859,000) were acquired under hire purchase arrangements.

**3 INVESTMENT PROPERTIES**

	Group	
	2000	1999
	RM'000	RM'000
At cost:		
Freehold land and buildings	444,281	433,098
Long leasehold land and buildings	26,895	26,927
	<u>471,176</u>	<u>460,025</u>
Fair value of investment properties estimated by the Directors	<u>636,767</u>	<u>636,663</u>

Investment properties at cost totalling RM462,165,000 (1999 : RM254,282,000) have been pledged to financial institutions for credit facilities granted to the Company and subsidiary companies.

**4 LAND HELD FOR DEVELOPMENT**

	Group	
	2000 RM'000	1999 RM'000
Land at cost:		
Freehold	128,890	128,890
Leasehold	977	1,050
Development expenditure	63,292	57,502
	<u>193,159</u>	<u>187,442</u>

Properties costing RM125,058,000 (1999 : RM118,905,000) have been pledged to financial institutions for credit facilities granted to the Company and subsidiary companies.

**5 EXPRESSWAY DEVELOPMENT EXPENDITURE**

Expressway development expenditure represents costs including interest expenses incurred in connection with the New Pantai Highway project awarded by the Government for the exclusive rights and authority to design, construct, manage, operate and maintain the highway. The development expenditure will be amortised over the concession period upon completion of the project and commencement of the collection of toll revenue.

	Group	
	2000 RM'000	1999 RM'000
Included in the development expenditure incurred during the year are as follows:-		
Interest received	(80)	(5)
Directors' fees	-	250
Directors' remuneration	-	377
Rental of premises	-	226
Depreciation of fixed assets	121	137
Hire purchase interest	14	30
Interest on short term loan	<u>4,165</u>	<u>8,316</u>

**6 SUBSIDIARY COMPANIES**

	Company	
	2000 RM'000	1999 RM'000
Shares quoted in Malaysia, at cost	132,649	132,650
Unquoted shares, at cost	1,543,563	1,391,675
Provision for diminution in value	(32,755)	(29,763)
	<hr/> 1,643,457	<hr/> 1,494,562
Amount owing by subsidiary companies	2,883,374	2,307,752
Provision for doubtful debts	(109,422)	(49,169)
	<hr/> 2,773,952	<hr/> 2,258,583
Amount owing to subsidiary companies	(606,207)	(335,644)
	<hr/> 3,811,202	<hr/> 3,417,501
	<hr/> <hr/>	<hr/> <hr/>
Market value of quoted shares	720,315	588,937
	<hr/> <hr/>	<hr/> <hr/>

Quoted and unquoted shares costing RM113,815,000 (1999 : RM132,650,000) and RM81,323,000 (1999 : RM37,134,000) respectively have been pledged to financial institutions for credit facilities granted to the Company, subsidiaries, the holding and related companies.

The details of the subsidiaries are set out in Note 37 to the accounts.

The inter-company balances are unsecured, interest bearing and have no fixed terms of repayment.

**7 ASSOCIATED COMPANIES**

	Group		Company	
	2000 RM'000	1999 RM'000	2000 RM'000	1999 RM'000
Quoted shares outside Malaysia	-	7,846	-	-
Unquoted shares at cost	226,158	206,814	16,286	16,286
Share of post acquisition losses	(20,033)	(18,180)	-	-
Provision for diminution in value	(7,273)	(5,043)	(9,575)	(6,274)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance carried forward	* 198,852	191,437	6,711	10,012
	<hr/>	<hr/>	<hr/>	<hr/>

**7 ASSOCIATED COMPANIES (CONT'D)**

	Group		Company	
	2000 RM'000	1999 RM'000	2000 RM'000	1999 RM'000
Balance brought forward	* 198,852	191,437	6,711	10,012
Amount owing by associated companies	106,879	109,382	7,341	6,713
Provision for doubtful debts	(4,761)	(4,629)	(4,761)	(4,629)
	102,118	104,753	2,580	2,084
	300,970	296,190	9,291	12,096
Market value of quoted shares outside Malaysia	-	2,744	-	-

The details of the associated companies are set out in Note 37 to the accounts.

Certain unquoted shares costing RM2,463,000 (1999 : RMNil) have been pledged to a financial institution for credit facilities granted to a subsidiary company.

The Group's share of associated companies' turnover for the year is RM64,085,000 (1999 : RM67,812,000).

\* The Group's interests in associated companies are analysed as below:-

	Group	
	2000 RM'000	1999 RM'000
Share of net tangible assets	146,988	121,544
Share of intangible assets	10	71
	146,998	121,615
Net premium on acquisition	59,127	74,865
Less : Amount provided for as diminution in value	(7,273)	(5,043)
	51,854	69,822
	198,852	191,437



**8 INVESTMENTS**

	<b>Group</b>		<b>Company</b>	
	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Quoted shares at cost:				
- in Malaysia	7,650	6,842	-	-
- outside Malaysia	6,695	6,695	-	-
Unquoted shares at cost:				
- in Malaysia	56,935	56,935	13,888	13,888
- outside Malaysia	10,001	11,409	-	-
Unsecured loan stocks at cost:				
- unquoted in Malaysia	450	450	450	450
Malaysian government guaranteed loans	3,000	3,000	-	-
	<u>84,731</u>	<u>85,331</u>	<u>14,338</u>	<u>14,338</u>
Provision for diminution in value	(2,445)	(2,014)	(450)	-
	<u>82,286</u>	<u>83,317</u>	<u>13,888</u>	<u>14,338</u>
Market value of quoted shares:				
- in Malaysia	19,734	7,072	-	-
- outside Malaysia	7,820	3,147	-	-
	<u>27,554</u>	<u>10,219</u>	<u>-</u>	<u>-</u>

**9 DEVELOPMENT PROPERTIES**

	<b>Group</b>	
	<b>2000</b>	<b>1999</b>
	<b>RM'000</b>	<b>RM'000</b>
Land at cost		
- Freehold	262,296	274,929
- Long leasehold	213,909	202,358
Development expenditure	539,816	602,717
	<u>1,016,021</u>	<u>1,080,004</u>
Attributable profit	130,958	174,493
	<u>1,146,979</u>	<u>1,254,497</u>
Transfer to stocks	(18,385)	(4,498)
Progress billings	(473,865)	(581,672)
	<u>654,729</u>	<u>668,327</u>

Included in the development properties is interest capitalised for the year amounted to RM11,108,000 (1999 : RM12,397,000). Development properties costing RM414,617,000 (1999 : RM457,383,000) have been pledged to financial institutions for credit facilities granted to the subsidiary companies.

**10 STOCKS**

	Group	
	2000 RM'000	1999 RM'000
Property stocks	35,159	27,100
Ticket stocks	2,473	2,168
Stores and consumables	10,116	11,093
Gaming equipment components and parts	958	1,015
Work-in-progress	411	-
	<u>49,117</u>	<u>41,376</u>

**11 DEBTORS**

	Group		Company	
	2000 RM'000	1999 RM'000	2000 RM'000	1999 RM'000
Trade debtors	190,354	131,544	-	-
Other debtors and prepayments	192,594	110,562	34,779	33,653
Dividend receivable	344	359	50,432	31,845
	<u>383,292</u>	<u>242,465</u>	<u>85,211</u>	<u>65,498</u>
Provision for doubtful debts:				
- trade debtors	(24,214)	(22,632)	-	-
- other debtors	(2,176)	(3,266)	(175)	(16)
	<u>356,902</u>	<u>216,567</u>	<u>85,036</u>	<u>65,482</u>
Amount owing by:				
- holding company	1,144,531	953,917	893,299	761,179
- related companies	6,810	10,867	5,066	3,778
	<u>1,508,243</u>	<u>1,181,351</u>	<u>983,401</u>	<u>830,439</u>

Included in other debtors of the Group are:-

- (i) RM515,000 (1999 : RM556,000) which represents housing loans granted to certain Directors of subsidiary companies;
- (ii) RM53,874,000 (1999 : RMNil) which represents advance payments to contractors pursuant to the Debt Conversion Exercise undertaken by the Company as mentioned in Note 35A(4) to the accounts. The said advance payments will be set-off against future progress claims by the contractors; and
- (iii) RM9,019,000 (1999 : RM9,019,000) made to the Inland Revenue Board ("IRB") relating to the additional tax assessment of a subsidiary company for Years of Assessment 1990 to 1995. The additional assessment arose as a result of the different treatment of income from golf club activities by IRB. The directors of the subsidiary company is of the opinion that the company concerned is not liable to the additional tax liability and the amount paid would therefore be refundable pending a successful appeal made to the IRB.

**11 DEBTORS (CONT'D)**

The holding company is Berjaya Group Berhad (BGB) which is incorporated in Malaysia.

Related companies in these accounts refer to member companies of the BGB group of companies other than subsidiary companies of the Company.

The amounts owing by holding and related companies are unsecured, interest bearing and have no fixed terms of repayment.

**12 DEPOSITS**

	Group		Company	
	2000	1999	2000	1999
	RM'000	RM'000	RM'000	RM'000
Deposits with:				
- Licensed banks	86,785	29,828	36,800	15,000
- Licensed finance companies	24,949	27,076	-	-
	<u>111,734</u>	<u>56,904</u>	<u>36,800</u>	<u>15,000</u>

**13 CASH AND BANK BALANCES**

Included in cash and bank balances of the Group is cash at bank held under the Housing Development Account of RM15,869,000 (1999 : RM11,085,000) pursuant to Section 7A of the Housing Developers (Control and Licensing) Act 1966.

**14 CREDITORS**

	Group		Company	
	2000	1999	2000	1999
	RM'000	RM'000	RM'000	RM'000
Trade creditors	96,930	167,150	-	-
Other creditors	470,569	528,347	66,651	87,452
Hire purchase and lease creditors (See Note 23)	13,346	18,250	352	374
Pool betting duty payable	24,675	14,377	-	-
	<u>605,520</u>	<u>728,124</u>	<u>67,003</u>	<u>87,826</u>
Amount owing to related companies	164,001	113,222	-	-
	<u>769,521</u>	<u>841,346</u>	<u>67,003</u>	<u>87,826</u>

Approximately RM3,086,000 (1999 : RM4,232,000) and RM352,000 (1999 : RM372,000) included in the hire purchase and lease creditors of the Group and of the Company respectively represents amounts owing to a related company.

Approximately RM3,662,000 (1999 : RM32,395,000) and RM856,000 (1999 : RM722,000) included in the other creditors of the Group represent margin facilities obtained by the Group and advances from certain Directors of subsidiary companies respectively.

**15 SHORT TERM BORROWINGS**

	Group		Company	
	2000	1999	2000	1999
	RM'000	RM'000	RM'000	RM'000
Revolving credit facilities				
- secured	114,799	114,799	87,000	87,000
Bank overdrafts				
- secured	207,726	158,179	181,108	134,028
- unsecured	7,751	8,901	-	-
Short term loans - secured	87,830	77,662	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	418,106	359,541	268,108	221,028
Current portion of long term				
loans (see Note 23) - secured	46,418	59,434	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	464,524	418,975	268,108	221,028
	<hr/>	<hr/>	<hr/>	<hr/>

The secured portion of the borrowings are secured by certain quoted and unquoted investments and properties of the Company, its subsidiary and related companies.

The borrowings bear interest at rates ranging from 5.35% to 15.50% (1999 : 9.30% to 16.20%) per annum for the Group and from 5.35% to 8.80% (1999 : 9.30% to 16.20%) per annum for the Company.

**16 GOODWILL ON CONSOLIDATION**

	Group	
	2000	1999
	RM'000	RM'000
At 1 May	1,254,290	1,463,853
Arising from increase in equity		
interest and acquisition of subsidiary companies	10,318	96,176
Arising from deemed acquisition		
due to share buy-back of a listed subsidiary company	19,541	-
On part disposal of investments in subsidiary companies	-	(305,786)
Exchange differences	(309)	47
	<hr/>	<hr/>
At 30 April	1,283,840	1,254,290
	<hr/>	<hr/>

**17 OTHER INTANGIBLE ASSETS**

	Group		Company	
	2000	1999	2000	1999
	RM'000	RM'000	RM'000	RM'000
Preliminary and pre-operating expenses	23,628	23,470	-	-
Other deferred expenditure	9,327	5,300	9,327	2,305
Patent	34	-	-	-
	<u>32,989</u>	<u>28,770</u>	<u>9,327</u>	<u>2,305</u>
Less : Amortisation	(19,687)	(16,030)	(2,402)	(2,032)
	<u>13,302</u>	<u>12,740</u>	<u>6,925</u>	<u>273</u>

Included in preliminary and pre-operating expenditure is depreciation charge for the year of RM292,000 (1999 : RM327,000).

**18 SHARE CAPITAL**

	Group and Company	
	2000	1999
	RM'000	RM'000
(a) Authorised:		
Ordinary shares of RM1.00 each		
At 1 May	1,000,000	1,000,000
Created during the year	4,000,000	-
	<u>5,000,000</u>	<u>1,000,000</u>
(b) Issued and fully paid:		
Ordinary shares of RM1.00 each		
At 1 May	693,246	693,207
Issued in respect of:		
- Employees' Share Option Scheme	-	1
- Conversion of ICULS 1996/2001 (see Note 21)	-	33
- Conversion of ICULS 1999/2009 (see Note 22)	61,695	-
- Warrants exercised	-	5
- Debt conversion exercise	64,516	-
	<u>819,457</u>	<u>693,246</u>
At 30 April	<u>819,457</u>	<u>693,246</u>

**19 SHARE PREMIUM**

	<b>Group and Company</b>	
	<b>2000</b>	<b>1999</b>
	<b>RM'000</b>	<b>RM'000</b>
At 1 May	831,059	831,003
Issued in respect of:		
- Employees' Share Option Scheme	-	1
- Conversion of ICULS 1996/2001 (see Note 21)	-	45
- Conversion of ICULS 1999/2009 (see Note 22)	37,017	-
- Warrants exercised	-	10
- Debt conversion exercise	35,484	-
At 30 April	<u>903,560</u>	<u>831,059</u>

**20 RESERVES**

	<b>Group</b>		<b>Company</b>	
	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Non-distributable reserves:				
Exchange Reserve (Note a)	43,451	48,051	-	-
Reserve on Consolidation	51,003	51,003	-	-
Distributable reserves:				
Profit and Loss Account (Note b)	1,556,046	1,518,522	1,549,764	1,570,085
	<u>1,650,500</u>	<u>1,617,576</u>	<u>1,549,764</u>	<u>1,570,085</u>

Note:-

**(a) Exchange Reserve**

	<b>Group</b>	
	<b>2000</b>	<b>1999</b>
	<b>RM'000</b>	<b>RM'000</b>
At 1 May	48,051	77,501
Current year movement	(4,600)	(29,450)
At 30 April	<u>43,451</u>	<u>48,051</u>

**(b) Profit and Loss Account**

The Company has tax exempt income of RM97,486,000 (1999 : RM91,486,000) available for distribution as tax exempt dividend and based on the estimated tax credits available approximately RM54,308,000 (1999 : RM6,571,000) of the retained profits of the Company are available for distribution by way of dividend without incurring additional tax liability. Any distribution of dividend in excess of this amount will attract tax charge at the prevailing statutory tax rate.



**21 6% IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS (ICULS 1996/2001)**

	<b>Group and Company</b>	
	<b>2000</b>	<b>1999</b>
	<b>RM'000</b>	<b>RM'000</b>
ICULS 1996/2001 at nominal value of RM1.00 each:		
At 1 May	7,934	8,000
Less: Amount converted into ordinary shares	-	(66)
	<hr/>	<hr/>
At 30 April	7,934	7,934
	<hr/>	<hr/>

The Company's 6% Irredeemable Convertible Unsecured Loan Stocks 1996/2001 (ICULS 1996/2001) at nominal value of RM1.00 each are constituted by a Trust Deed made on 17 January 1996 between the Company and the Trustee for the holders of the ICULS. The main features of the ICULS 1996/2001 are as follows:-

- (a) The ICULS 1996/2001 shall be convertible into ordinary shares of the Company during the period from 27 March 1996 to the maturity date on 26 March 2001 at the rate of RM2.35 nominal value of ICULS 1996/2001 or at the rate of RM2.00 nominal value of ICULS 1996/2001 plus RM0.35 in cash for every one new ordinary share of RM1.00 each.
- (b) Upon conversion of the ICULS 1996/2001 into new ordinary shares, such shares shall rank pari passu in all respects with the ordinary shares of the Company in issue at the time of conversion except that they shall not be entitled to any dividend or other distributions declared in respect of a financial period prior to the financial period in which the ICULS 1996/2001 are converted or any interim dividend declared prior to the date of conversion of the ICULS 1996/2001.
- (c) The interest on the ICULS 1996/2001 is payable semi-annually in arrears.

**22 5% IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS (ICULS 1999/2009)**

	<b>Group and Company</b>	
	<b>2000</b>	<b>1999</b>
	<b>RM'000</b>	<b>RM'000</b>
ICULS 1999/2009 at nominal value of RM1.00 each:		
At 31 December	1,049,258	-
Less: Amount converted into ordinary shares	(85,847)	-
	<hr/>	<hr/>
At 30 April	963,411	-
	<hr/>	<hr/>

The Company's 5% Irredeemable Convertible Unsecured Loan Stocks 1999/2009 (ICULS 1999/2009) at nominal value of RM1.00 each are constituted by a Trust Deed made on 21 December 1999 between the Company and the Trustee for the holders of the ICULS.

## 22 5% IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS (ICULS 1999/2009) (CONT'D)

The main features of the ICULS 1999/2009 are as follows:-

- (a) The ICULS 1999/2009 shall be convertible into ordinary shares of the Company during the period from 31 December 1999 to the maturity date on 30 December 2009 at the rate of RM1.60 nominal value of ICULS 1999/2009 or at the rate of RM1.00 nominal value of ICULS 1999/2009 plus RM0.60 in cash for every one new ordinary share of RM1.00 each.
- (b) Upon conversion of the ICULS 1999/2009 into new ordinary shares, such shares shall rank *pari passu* in all respects with the ordinary shares of the Company in issue at the time of conversion except that they shall not be entitled to any dividend or other distributions declared in respect of a financial period prior to the financial period in which the ICULS 1999/2009 are converted or any interim dividend declared prior to the date of conversion of the ICULS 1999/2009.
- (c) The interest on the ICULS 1999/2009 is payable semi-annually in arrears.

ICULS 1999/2009 were issued pursuant to a Debt Conversion exercise undertaken by the Company as disclosed in Note 35A(4) to the accounts. The Company granted a put option to the lenders to purchase 100% of the ICULS 1999/2009 issued to the lenders or such number of ICULS 1999/2009 remaining with the lenders respectively after the Offer for Sale. The put option is exercisable at any time during a period of 7 days each beginning on the second anniversary from the date of the grant of the put option with successive periods at half-yearly intervals until the termination of the put option which shall occur on the seventh day after the fifth anniversary of its grant.

The lenders have granted a call option to sell to BGB 100% of the ICULS 1999/2009 issued or any such number of ICULS 1999/2009 remaining with the lenders after the Offer for Sale, exercisable at any time within 5 years from the date of the grant of the call option on the ICULS 1999/2009.

BGB had assumed the said put option on the same terms and conditions and the Company has agreed to grant its call option to BGB.

The put option on ICULS 1999/2009 is secured by existing security, which includes shares and properties, currently already pledged to the lenders while the call option is unsecured.

**23 LONG TERM LIABILITIES**

	Group		Company	
	2000	1999	2000	1999
	RM'000	RM'000	RM'000	RM'000
Secured term loans (Note a)	286,540	641,508	-	90,000
Less: Amount repayable within 12 months included in current liabilities (see Note 15)	(46,418)	(59,434)	-	-
	240,122	582,074	-	90,000
Revolving credits - secured	297,112	792,340	264,576	768,590
Hire purchase and lease creditors (Note b)	32,410	32,594	447	274
Agency deposit	29,576	28,470	-	-
Retirement benefits	381	381	-	-
Club members' deposits (Note c)	51,473	50,875	-	-
Deferred income (Note d)	55,065	52,920	-	-
	706,139	1,539,654	265,023	858,864

- (a) The term loans of the Group and of the Company are secured by quoted shares and properties of the Group and of the Company. The term loans are repayable over a period not exceeding five years and bear interest at rates ranging from 5.05% to 11.31% (1999 : 8.20% to 18.75%) per annum.
- (b) Approximately RM3,409,000 (1999 : RM1,060,000) and RM447,000 (1999 : RM274,000) included in the hire purchase and lease creditors of the Group and of the Company are owing to a related company.

The commitment terms of more than one year under hire purchase agreements and non-cancellable operating leases are summarised as follows:-

	Group		Company	
	2000	1999	2000	1999
	RM'000	RM'000	RM'000	RM'000
Gross amounts payable within:				
1 year after balance sheet date	15,679	17,494	437	462
More than 1 year but not later than 2 years	10,588	15,431	286	220
More than 2 years but not later than 5 years	31,045	30,485	284	141
More than 5 years	3,967	85	-	-
	61,279	63,495	1,007	823
Less: Unexpired interest	(15,523)	(12,651)	(208)	(175)
	45,756	50,844	799	648
Less: Current portion shown in current liabilities (see Note 14)	(13,346)	(18,250)	(352)	(374)
	32,410	32,594	447	274

**23 LONG TERM LIABILITIES (CONT'D)**

- (c) Club members' deposits represent amounts paid by members to certain subsidiary companies for membership licences issued to use and enjoy the facilities of the subsidiary companies' recreational clubs. The monies are refundable to the members at their request upon expiry of prescribed terms from the dates of issuance of the licences.
- (d) Deferred income represents mainly deferred membership fees which are recognised over the membership period by subsidiary companies.

**24 DEFERRED TAXATION**

	Group	
	2000 RM'000	1999 RM'000
At 1 May	115,910	110,784
Transfer (to) / from profit and loss account (see Note 28)	(6,619)	5,126
At 30 April	109,291	115,910

**25 TURNOVER****Company**

Turnover represents management fees charged to subsidiaries, gross dividend receivable from subsidiaries, associated companies and other investments and share administration fee income.

**Group**

Turnover represents stake collection from Toto sales, lease rental income from lease of online gaming equipment, invoiced value of goods sold, a proportion of contractual sales revenue determined by reference to the percentage of completion of the development properties, rental income, revenue from hotel and resort operations, membership fees from recreational activities and net house takings from casino operations.

## 26 OPERATING PROFIT BEFORE EXCEPTIONAL ITEMS

	Group		Company	
	2000	1999	2000	1999
	RM'000	RM'000	RM'000	RM'000
Operating profit before exceptional items is stated after charging:-				
Contribution to National Sports Council	41,756	45,898	-	-
Toto betting royalty	67,979	64,644	-	-
Rental payable				
- plant and machinery	35	53	-	-
- office premises	6,942	6,711	654	484
Directors' remuneration				
- fees	707	575	187	201
- other emoluments	16,249	15,457	1,049	-
Depreciation of fixed assets	44,795	42,089	1,554	1,750
Amortisation of deferred expenditure	3,657	3,927	370	136
Auditors' remuneration	818	792	60	60
Bad and doubtful debts	10,043	7,203	159	-
Interest payable				
- loans	128,908	173,665	78,825	128,466
- other borrowings	1,155	17,848	-	-
- hire purchase	6,194	4,532	105	109
- inter company				
- subsidiary companies	-	-	25,780	34,482
- related companies	11,546	8,950	-	-
- convertible unsecured loan stocks	17,135	7,460	17,135	7,460
Lease rental	1,440	1,703	-	-
Fixed assets written off	1,233	4	-	-
Loss on foreign exchange	-	-	6	-
<hr/>				
And after crediting :-				
Gain on foreign exchange	313	755	-	-
Gain on disposal of fixed assets	1,538	474	7	42
Interest income				
- fixed and other deposits	5,982	17,914	37	10,370
- quoted unsecured loan stocks	-	18	-	18
- inter company				
- holding company	86,797	129,009	63,027	100,965
- subsidiary companies	-	-	90,570	118,020
- related companies	358	423	349	415
- others	9,033	10,832	219	2,460
Dividend income (gross)				
- from subsidiary companies				
- quoted	-	-	22,652	18,121
- unquoted	-	-	62,628	28,356
- from associated companies				
- unquoted	-	-	1,042	1,641
- from other investments				
- unquoted in Malaysia	-	5,000	-	-
- quoted in Malaysia	142	131	-	-
Rental income				
- others	3,867	4,737	-	-
- related companies	198	199	-	-
<hr/>				

**27 EXCEPTIONAL ITEMS**

	<b>Group</b>		<b>Company</b>	
	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
(Loss) / Gain on partial disposal of a subsidiary company	(4,494)	47,469	-	277,033
Gain / (Loss) on disposal of subsidiary company	167	(1,690)	-	-
Provision for diminution in value of:				
- subsidiary companies	-	-	(2,992)	(4,426)
- associated companies	(3,301)	(1,070)	(3,301)	-
- other investments	(450)	-	(450)	-
Loss on discontinuance of business of subsidiary companies	-	(111)	-	(111)
Expenses incurred on aborted projects	(809)	-	(809)	-
Overseas lottery project development expenditure written off	(18,182)	-	-	-
Gain / (Loss) on disposal of other investments	4,224	(886)	-	-
Write-back of provision for diminution in value of other investments	-	6,455	-	-
Write-back of provision for amount due from:				
- subsidiary companies	-	-	-	9,614
- associated companies	-	2,118	-	2,118
Gain on disposal of properties	1,517	6,885	-	-
Gain on disposal of associated company	713	-	-	-
Provision for amount due from associated companies	(132)	-	(132)	-
Provision for amount due from subsidiary company	-	-	(60,253)	-
Write down in value of investment in associated company	(1,437)	-	-	-
	<u>(22,184)</u>	<u>59,170</u>	<u>(67,937)</u>	<u>284,228</u>

**28 TAXATION**

	<b>Group</b>		<b>Company</b>	
	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Taxation based on profit for the year:				
Malaysian taxation	134,148	2,527	26,595	-
Deferred taxation (see Note 24)	(6,619)	5,126	-	-
	<u>127,529</u>	<u>7,653</u>	<u>26,595</u>	<u>-</u>
Taxation under/(over) provided in respect of prior years	17,249	(8,761)	-	(11,912)
Foreign taxation	5,417	3,826	-	-
Share of taxation of associated companies	473	1,900	-	-
	<u>150,668</u>	<u>4,618</u>	<u>26,595</u>	<u>(11,912)</u>



**28 TAXATION (CONT'D)**

The effective tax rate on the Group's and the Company's profit for the year is higher than the statutory tax due to certain expenses being disallowed for taxation purposes and non-availability of group tax relief in respect of losses incurred by certain subsidiaries.

As at 30 April 2000, unabsorbed tax losses and capital allowances of the Group amounted to approximately RM373,199,000 (1999 : RM293,461,000) and RM157,993,000 (1999 : RM147,759,000) respectively. The Company has unabsorbed capital allowances of approximately RM9,390,000 (1999 : RM8,525,000). These amounts are subject to the agreement of the tax authorities.

**29 DIVIDENDS**

	Group and Company	
	2000	1999
	RM'000	RM'000
Underprovision of dividend in		
previous year due to enlargement of share capital	-	3
Proposed final of 3.5% (1999 : 5%) less 28% income tax	20,650	24,957
	<u>20,650</u>	<u>24,960</u>

**30 EARNINGS PER SHARE**

The earnings per share is calculated by dividing profit after taxation and minority interests of RM58,174,000 (1999 : RM216,811,000) on the weighted average of 724,393,000 (1999 : 693,237,136) ordinary shares of RM1.00 each in issue during the year.

The fully diluted earnings per ordinary share is calculated by dividing the Group's adjusted earnings of RM70,495,000 by the enlarged weighted average number of shares issued and issuable of 922,251,000. The Group's adjusted earnings of RM70,495,000 has been adjusted to take into account the notional interest savings after tax on the RM7,934,000 6% ICULS 1996/2001, RM963,411,000 5% ICULS 1999/2009 and from repayment of interest bearing borrowings from the cash receivable of RM22,500,000 arising from the exercise of options for 13,235,000 ordinary shares of RM1.00 under the Employees' Share Option Scheme (ESOS) of the Company.

The enlarged weighted average number of shares issued and issuable of 922,251,000 is calculated based on the assumption that the balance of the 6% ICULS 1996/2001 and 5% ICULS 1999/2009 are fully converted at a conversion price of RM2.35 and RM1.60 respectively into ordinary shares of RM1.00 each on 1 May 1999 and 31 December 1999 respectively. The options under the ESOS of the Company are assumed to be exercised on 7 December 1999.

The fully diluted earnings per share for the financial year ended 30 April 1999 has not been disclosed as the effect of the dilution on the basic earnings per share is not material.

**31 CONTINGENT LIABILITIES**

	Group		Company	
	2000	1999	2000	1999
	RM'000	RM'000	RM'000	RM'000
<b>Unsecured</b>				
Guarantees given to financial institutions				
for credit facilities granted to:-				
- subsidiary companies	-	-	437,893	626,560
- related companies	231,358	456,103	41,358	76,103
	<u>231,358</u>	<u>456,103</u>	<u>479,251</u>	<u>702,663</u>

**32 CAPITAL COMMITMENTS**

	Group		Company	
	2000	1999	2000	1999
	RM'000	RM'000	RM'000	RM'000
<b>Capital Expenditure:</b>				
- approved and contracted	149,019	124,572	-	-
- approved but not contracted	34,735	668	-	-
- contracts placed for Year 2000 compliance	-	772	-	139
	<u>183,754</u>	<u>126,012</u>	<u>-</u>	<u>139</u>
<b>Other Commitments:</b>				
Infrastructure project				
expenditure approved and contracted	602,007	476,474	-	-
Acquisition of investments				
approved and contracted	90,000	-	-	-
Acquisition of investments				
approved but not contracted	37,500	37,500	-	-
	<u>729,507</u>	<u>513,974</u>	<u>-</u>	<u>-</u>

**33 SIGNIFICANT RELATED PARTY TRANSACTIONS**

	Group	
	2000	1999
	RM'000	RM'000
Progress payments to a director related company in connection		
with the acquisition of properties which is being constructed	91,565	46,508
Acquisition of properties from a director related company	-	43,496
Sales of development properties to		
a director and parties related to directors	(31,190)	-

**33 SIGNIFICANT RELATED PARTY TRANSACTIONS (CONT'D)**

The above transactions were undertaken at mutually agreed terms between the parties in the normal course of business.

All other significant intercompany transactions have been disclosed under Note 26 to the accounts and in the consolidated cash flow statement. These transactions were undertaken at mutually agreed terms between the companies in the normal course of business. There are no practical means of identifying the inter-company balances of all other significant inter company transactions at balance sheet date with those transactions as disclosed under Note 26 to the accounts.

**34 SEGMENTAL REPORTING**

By Industry	Turnover RM'000	Profit/(Loss) before tax RM'000	Total assets employed RM'000
<b>2000</b>			
Toto betting and related activities	2,344,731	403,362	1,876,850
Property development and investment	131,455	(3,842)	1,934,518
Hotel, resort and recreation	284,701	6,844	1,651,430
Infrastructure	-	(6,819)	260,303
Investment holding and others	-	(71,115)	1,136,702
	<u>2,760,887</u>	<u>328,430</u>	<u>6,859,803</u>
Exceptional items			
- toto betting and related activities	-	(14,682)	-
- property development and investment	-	1,517	-
- hotel, resort and recreation	-	167	-
- investment holding and others	-	(9,186)	-
	<u>-</u>	<u>(22,184)</u>	<u>-</u>
	<u>2,760,887</u>	<u>306,246</u>	<u>6,859,803</u>
<b>1999</b>			
Toto betting and related activities	2,195,411	444,397	1,952,931
Property development and investment	137,121	12,138	1,940,100
Hotel, resort and recreation	268,955	(25,720)	1,477,410
Infrastructure	-	-	189,642
Investment holding and others	-	(58,730)	962,990
	<u>2,601,487</u>	<u>372,085</u>	<u>6,523,073</u>

## 34 SEGMENTAL REPORTING (CONT'D)

	Turnover RM'000	Profit/(Loss) before tax RM'000	Total assets employed RM'000
Balance brought forward	2,601,487	372,085	6,523,073
Exceptional items			
- toto betting and related activities	-	(1,188)	-
- property development and investment	-	8,420	-
- hotel, resort and recreation	-	4,765	-
- investment holding and others	-	47,173	-
	-	59,170	-
	2,601,487	431,255	6,523,073

Segmental information on geographical basis are as follows:-

	Turnover RM'000	Profit/(Loss) before tax RM'000	Total assets employed RM'000
<b>2000</b>			
Malaysia	2,652,358	325,087	6,208,761
Outside Malaysia	108,529	3,343	651,042
	2,760,887	328,430	6,859,803
Exceptional items:			
- Malaysia	-	(2,732)	-
- Outside Malaysia	-	(19,452)	-
	-	(22,184)	-
	2,760,887	306,246	6,859,803
<b>1999</b>			
Malaysia	2,473,778	378,684	5,912,548
Outside Malaysia	127,709	(6,599)	610,525
	2,601,487	372,085	6,523,073
Exceptional items:			
- Malaysia	-	55,822	-
- Outside Malaysia	-	3,348	-
	-	59,170	-
	2,601,487	431,255	6,523,073

### 35 SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

#### A COMPLETED EVENTS

- 1 On 23 January 1999, the Company announced the proposed acquisition by Semangat Cergas Sdn Bhd (SCSB), a wholly owned subsidiary company of BLand, of approximately 136.55 acres of leasehold land (expiring on 1 August 2092) from Bukit Tinggi Resort Berhad (BTRB) for a total consideration of RM27.65 million (Proposed Acquisition).

As an integral part of the terms and conditions of the Proposed Acquisition, BTRB shall upon finalisation of the Proposed Acquisition, undertake to purchase or procure the sale of at least RM26.63 million worth of developed properties from the Group.

Hence, SCSB will finance the Proposed Acquisition from the proceeds of sale of at least RM26.63 million worth of properties, and only if required, any nominal differences shall be funded from internal funds. The acquisition was completed on 21 May 1999.

- 2 On 5 October 1999, Berjaya Lottery Management (HK) Limited (BLMHK), a subsidiary company of Berjaya Sports Toto Berhad (BToto) completed the subscription of an additional 6,933,817 International Lottery and Totalizator Systems, Inc. (ILTS) new shares of common stock, representing approximately 53.57% equity interest in the enlarged share capital of ILTS for a consideration of approximately USD5.2 million or at USD0.75 per share, thereby increasing BLMHK interest in ILTS to 9,245,317 shares of common stock representing 71.43% of the enlarged issued capital of ILTS.
- 3 On 30 April 1999, the Company announced the proposal to establish a new employees' share option scheme (Proposed New ESOS) of up to 10 per centum (10%) of the issued and paid-up share capital at any one time during the existence of the Proposed New ESOS for the benefit of eligible executive directors and employees of the Company and its non-listed Malaysian incorporated subsidiary companies which are not dormant. The Proposed New ESOS will supersede the previous employees' share option scheme which had expired on 4 March 1999. This was approved by the shareholders of the Company at an Extraordinary General Meeting held on 18 November 1999 and became effective on 7 December 1999.
- 4 On 3 March 1999, the Company (BLand) announced the proposed conversion of some of the Group's existing bank loans into new BLand 5% Irredeemable Convertible Unsecured Loan Stocks 1999/2009 (ICULS 1999/2009) and shares (Proposed Debt Conversion). An aggregate amount of approximately RM900 million, comprising loans and interests to be capitalised, which were granted for investment purposes only, are considered in the Proposed Debt Conversion.

Upon the completion of the Proposed Debt Conversion, the Company proposes to implement an offer for sale of ICULS 1999/2009 to all the shareholders of the Company other than BGB, the holding company. The consensus of the lenders will be sought to participate in the Proposed Offer For Sale (POFS) proportionately to the number of ICULS 1999/2009 held by them.

**35 SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONT'D)****A COMPLETED EVENTS (CONT'D)**

- 4 As an integral part of the Proposed Debt Conversion exercise, the Company will grant put and call options for the ICULS 1999/2009 while BGB has also agreed to grant put and call options for the BLand shares, to the lenders over a period of five years to facilitate the lenders' divestment of the ICULS 1999/2009 and shares.

On 30 April 1999, the Company announced that several creditors have agreed in principle to convert their respective debts into ICULS 1999/2009. The terms of the ICULS 1999/2009 to be issued to the creditors will be similar to those ICULS 1999/2009 to be issued to the financial institutions except that there will not be any put and call arrangements and the creditors will not be involved in the Proposed Offer for Sale. It is expected that not more than RM50.0 million of the creditors' debts will be involved in this exercise and these debts together with the bank loans would not exceed RM900 million of debts to be converted into ICULS 1999/2009 and ordinary shares.

On 4 June 1999, the Company announced an increase in the aggregate quantum of the Proposed Debt Conversion from RM900 million to approximately up to RM1.2 billion to cater for new participation from additional lenders and creditors. This will mainly involve two of the operating companies within the Group, namely New Pantai Expressway Sdn Bhd (NPE) and Dian Kristal Sdn Bhd. It was also announced that the Turnkey Consortium of NPE has agreed to offer RM30 million nominal value of ICULS 1999/2009 under the POFS in addition to the number of ICULS 1999/2009 offered by the lenders.

On 13 August 1999, the Company announced that the Securities Commission approved the Proposed Debt Conversion on 9 August 1999. A total of 64,516,129 new BLand shares will be issued, at an issue price of RM1.55 per share, for the Proposed Debt Conversion and these BLand shares will be the subject of the above put and call option granted by BGB. The issue price of the ICULS 1999/2009 will be RM1.00 but the conversion price will be RM1.60.

BGB has proposed to assume the put option, previously proposed to be granted by the Company, in respect of the remaining ICULS 1999/2009 after the POFS and the Company will assign its call option to BGB. The indicative bases for the POFS shall be RM3.00 nominal amount of ICULS 1999/2009 for two existing BLand shares held or RM4.70 nominal amount of ICULS 1996/2001 held on an entitlement date to be announced in due course.

The Proposed Debt Conversion was completed and the ICULS 1999/2009 and new BLand shares were allotted on 31 December 1999. The ICULS 1999/2009 and new BLand shares were listed on the Main Board of Kuala Lumpur Stock Exchange (KLSE) on 14 January 2000.

The POFS was closed on 11 April 2000 and was allotted to successful applicants within 20 market days from 11 April 2000 to 10 May 2000.



### 35 SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONT'D)

#### B EVENT PENDING COMPLETION

On 28 April 2000, Portal Access Sdn Bhd, a 73% owned subsidiary company of the Company had entered into a conditional sale and purchase agreement with Gold Coin Investments Pte Ltd (Vendor) for the acquisition of a total 19,001,000 ordinary shares of RM1.00 each representing approximately 45.78% equity interest in Gold Coin (Malaysia) Berhad (GCM) for a cash consideration of RM105 million or at about RM5.53 per share.

The principal activity of GCM is that of an investment holding company, whilst its subsidiary and associated companies are principally involved in manufacturing of flour and animal feeds, and distribution of pharmaceutical products. GCM is listed on the Main Board of the KLSE.

The balance of the purchase consideration of RM90.0 million shall be payable by 31 October 2000 after all conditions precedent have been fulfilled.

As an integral part of the proposed acquisition, GCM proposes to carry out an internal restructuring exercise whereby the company will dispose certain of its operating companies to the Vendor for a cash consideration of RM104 million and the settlement by the Vendor of all inter-company debts. Upon completion of the internal restructuring exercise, GCM's remaining business will be in manufacturing of flour and animal feeds.

### 36 SIGNIFICANT EVENT SUBSEQUENT TO BALANCE SHEET DATE

Subsequent to the balance sheet date, a listed subsidiary company of the Company, BToto, has bought back a further 3,201,000 shares of its own for approximately RM19,984,000 (average price of of RM6.24 per share) from the open market with internally generated funds.

### 37 SUBSIDIARY AND ASSOCIATED COMPANIES

Name of Company	Country of Incorporation	Principal Activities	Equity Interest Held	
			2000	1999
Subsidiary Companies			%	%
(a) Subsidiaries of Berjaya Land Berhad				
Alam Baiduri Sdn Bhd	Malaysia	Property development and investment	100	100
Amat Muhibah Sdn Bhd	Malaysia	Theme park operator and property development	52.6	52.6
Amat Teguh Sdn Bhd	Malaysia	Property development	100	100
Angsana Gemilang Sdn Bhd	Malaysia	Property investment	100	100
Awan Suria Sdn Bhd	Malaysia	Property management	100	100
Bahan Cendana Sdn Bhd	Malaysia	Property investment	100	100
Berjaya Air Sdn Bhd	Malaysia	Charter and schedule flight operator	99	99
Berjaya Enamelware Sdn Bhd	Malaysia	Property investment and rental of property	100	100

## 37 SUBSIDIARY AND ASSOCIATED COMPANIES (CONT'D)

Name of Company	Country of Incorporation	Principal Activities	Equity	
			Interest Held	
			2000	1999
Subsidiary Companies			%	%
(a) Subsidiaries of Berjaya Land Berhad (Cont'd)				
Berjaya Facilities Management Sdn Bhd	Malaysia	Facilities management services	100	100
Berjaya Golf Resort Berhad	Malaysia	Property development and investment and operator of golf and recreation club	94	94
Berjaya Guard Services Sdn Bhd	Malaysia	Provision of security services	100	100
Berjaya Holiday Cruise Sdn Bhd	Malaysia	Investment holding	86.4	86.4
* Berjaya Hotels and Resorts (Mauritius) Limited	Mauritius	Hotel and resort operator and investment holding	100	100
* Berjaya Hotels and Resorts (Seychelles) Limited	Republic of Seychelles	Management company for Berjaya Praslin Beach Resort	100	100
Berjaya Kawat Industries Sdn Bhd	Malaysia	Property investment and rental of properties	100	100
Berjaya Land Development Sdn Bhd	Malaysia	Property development and investment holding	100	100
* Berjaya Leisure Capital (Cayman) Limited	Cayman Islands	Investment holding	100	100
* Berjaya Leisure (Cayman) Limited	Cayman Islands	Investment holding and trading	100	100
Berjaya Megamall Management Sdn Bhd	Malaysia	Property management	100	100
Berjaya Property Management Sdn Bhd	Malaysia	Investment holding	100	100
Berjaya Racing Management Sdn Bhd	Malaysia	Promotion and conduct of horse racing, totalizators and other related activities	60	60
Berjaya Sports Toto Berhad	Malaysia	Investment holding	51.5	51.0
Berjaya Theme Park Management Sdn Bhd	Malaysia	Management of theme park	100	100
Berjaya Vacation Club Berhad	Malaysia	Time sharing vacation operator and investment holding	100	100
Berjaya Water Sports Sdn Bhd	Malaysia	Dormant	100	100
BL Capital Sdn Bhd	Malaysia	Investment holding	100	100
BT Properties Sdn Bhd	Malaysia	Property development and management	100	100
Budi Impian Sdn Bhd	Malaysia	Dormant	100	100
Bukit Kiara Resort Berhad	Malaysia	Developer and operator of equestrian and recreational club	100	100
Bumisuci Sdn Bhd	Malaysia	Investment holding	100	100
Cempaka Properties Sdn Bhd	Malaysia	Property development and investment	100	100

## 37 SUBSIDIARY AND ASSOCIATED COMPANIES (CONT'D)

Name of Company Subsidiary Companies	Country of Incorporation	Principal Activities	Equity	
			Interest Held	
			2000 %	1999 %
(a) Subsidiaries of Berjaya Land Berhad (Cont'd)				
Cerah Bakti Sdn Bhd	Malaysia	Property development	70	70
Cerah Tropika Sdn Bhd	Malaysia	Investment holding	51	51
Cergas Jati Sdn Bhd	Malaysia	Property investment	100	100
Dayadil Sdn Bhd	Malaysia	Investment holding	100	100
Flexiwang Sdn Bhd	Malaysia	Dormant	100	100
Gateway Benefit Sdn Bhd	Malaysia	Investment holding	100	100
Gemilang Cergas Sdn Bhd	Malaysia	Property investment	100	100
Immediate Capital Sdn Bhd	Malaysia	Investment holding	100	100
Indah Corporation Berhad	Malaysia	Developer and operator of golf resort and property development	100	100
Ishandal Sdn Bhd	Malaysia	Investment holding	100	100
Junjung Delima Sdn Bhd	Malaysia	Resort development	100	100
Klasik Mewah Sdn Bhd	Malaysia	Property investment	100	100
Kota Raya Development Sdn Bhd	Malaysia	Investment and rental of property	100	100
Leisure World Sdn Bhd	Malaysia	Dormant	100	100
Nada Embun Sdn Bhd	Malaysia	Property investment	100	100
New Pantai Expressway Sdn Bhd	Malaysia	Construction of New Pantai Highway and investment holding	99.7	96.7
Noble Circle (M) Sdn Bhd	Malaysia	Investment and rental of property	100	100
Nural Enterprise Sdn Bhd	Malaysia	Investment and rental of property	100	100
Pakar Angsana Sdn Bhd	Malaysia	Property development	80	80
Pearl Crescent Sdn Bhd	Malaysia	Property investment	100	100
Portal Access Sdn Bhd	Malaysia	Investment holding	73	-
Pelangi Istimewa Sdn Bhd	Malaysia	Property investment	100	100
Pembinaan Stepro Sdn Bhd	Malaysia	Dormant	100	100
Punca Damai Sdn Bhd	Malaysia	Dormant	100	100
Regnis Industries (Malaysia) Sdn Bhd	Malaysia	Investment and rental of property	82.5	82.5
Securiservices Sdn Bhd	Malaysia	Property development	100	100
Semakin Sinar Sdn Bhd	Malaysia	Dormant	51	51
Semangat Cergas Sdn Bhd	Malaysia	Property development	100	100
Sports Toto Bowling Sdn Bhd	Malaysia	Bowling alley operator	100	100
# Sports Toto (Fiji) Limited	Republic of Fiji	Investment holding	100	100
Stephens Properties Holdings Sdn Bhd	Malaysia	Dormant	100	100
Stephens Properties Plantations Sdn Bhd	Malaysia	Dormant	100	100

## 37 SUBSIDIARY AND ASSOCIATED COMPANIES (CONT'D)

Name of Company	Country of Incorporation	Principal Activities	Equity Interest Held	
			2000 %	1999 %
Subsidiary Companies				
(a) Subsidiaries of Berjaya Land Berhad (Cont'd)				
NPE Project Management Sdn Bhd (formerly known as Stepro Software Services Sdn Bhd)	Malaysia	Dormant	100	100
NPE Property Development Sdn Bhd (formerly known as Sundowners Holdings Sdn Bhd)	Malaysia	Dormant	-	100
Tekun Permata Sdn Bhd	Malaysia	Property investment	100	100
Tioman Island Resort Berhad	Malaysia	Property development and operator of resort hotel	80	80
Tioman Pearl Sdn Bhd	Malaysia	Development of hotel and resort	70	70
Tiram Jaya Sdn Bhd	Malaysia	Property development	100	100
Wangsa Sejati Sdn Bhd	Malaysia	Dormant	52.6	52.6
Wisma Stephens Management Co Sdn Bhd	Malaysia	Investment holding	100	100
(b) Subsidiary of Berjaya Holiday Cruise Sdn Bhd				
Universal Summit Limited	British Virgin Islands	Owner and charter out of cruiser	100	100
(c) Subsidiaries of Berjaya Hotels & Resort (Mauritius) Limited				
* Berjaya Casino Limited	Mauritius	Casino operations	100	100
* Berjaya Services Limited	Mauritius	Provision of limousine services	100	100
(d) Subsidiaries of Berjaya Land Development Sdn Bhd				
Indra Ehsan Sdn Bhd	Malaysia	Property development	100	100
Kim Rim Enterprise Sdn Bhd	Malaysia	Property development	100	100
Selat Makmur Sdn Bhd	Malaysia	Property development	100	100
Sri Panglima Sdn Bhd	Malaysia	Property development	100	100
(e) Subsidiaries of Berjaya Leisure (Cayman) Limited				
* Berjaya International Casino Management (Seychelles) Limited	Republic of Seychelles	Casino operations	60	60
* Berjaya Leisure Enterprise (Cayman) Limited	Cayman Islands	Investment holding	51	51
# Berjaya Mount Royal Beach Hotel Limited	Sri Lanka	Owner and operator of hotel	92.6	92.6
* Berjaya Properties (HK) Limited	Hong Kong	Property investment and development	60	60

## 37 SUBSIDIARY AND ASSOCIATED COMPANIES (CONT'D)

			Equity	
		Country of	Interest Held	
Name of Company	Incorporation	Principal Activities	2000	1999
Subsidiary Companies			%	%
(e) Subsidiaries of Berjaya Leisure (Cayman) Limited (Cont'd)				
* Berjaya Vacation Club (HK) Limited (formerly known as Berjaya Theme Parks (HK) Limited)	Hong Kong	Dormant	-	60
* Berjaya World (Hong Kong) Limited	Hong Kong	Dormant	51	51
* Natural Gain Investment Limited	Hong Kong	Property investment	100	100
(f) Subsidiaries of Berjaya Property Management Sdn Bhd				
* KDE Recreation Berhad	Malaysia	Developer and operator of golf and recreational club	51	51
Taman TAR Development Sdn Bhd	Malaysia	Property development	100	100
(g) Subsidiaries of Berjaya Sports Toto Berhad				
* Berjaya Sports Toto (Cayman) Limited	Cayman Islands	Investment holding	100	100
Berjaya Wellesley Hotel Sdn Bhd	Malaysia	Dormant	100	100
FEAB Equities Sdn Bhd	Malaysia	Dormant	100	100
STM Resort Sdn Bhd (formerly known as FEAB Industries Sdn Bhd)	Malaysia	Property investment	100	100
FEAB Land Sdn Bhd	Malaysia	Property development and investment holding	100	100
FEAB Properties Sdn Bhd	Malaysia	Property development	100	100
Magna Mahsuri Sdn Bhd	Malaysia	Property investment	100	100
Sports Toto Malaysia Sdn Bhd	Malaysia	Toto betting operations and investment holding	100	100
(i) Subsidiary of FEAB Land Sdn Bhd				
FEAB Realty Sdn Bhd	Malaysia	Property investment	100	100
(ii) Subsidiaries of Sports Toto Malaysia Sdn Bhd				
Sports Toto Apparel Sdn Bhd	Malaysia	Dormant	100	100
Sports Toto Computer Sdn Bhd	Malaysia	Dormant	100	100
Sports Toto Products Sdn Bhd	Malaysia	Dormant	100	100

**37 SUBSIDIARY AND ASSOCIATED COMPANIES (CONT'D)**

				Equity	
		Country of		Interest Held	
Name of Company	Incorporation	Principal Activities	2000	1999	
Subsidiary Companies			%	%	
(g) Subsidiaries of Berjaya Sports Toto Berhad (Cont'd)					
(iii) Subsidiary of Berjaya Sports Toto (Cayman) Limited					
*	Berjaya Lottery Management (HK) Limited	Hong Kong	Management of social lottery operation and investment holding	51.5	51.5
(iv) Subsidiaries of Berjaya Lottery Management (HK) Limited					
#	Prime Gaming Philippines Inc.	Philippines	Investment holding	68.5	68.5
*	International Lottery & & Totalizator Systems, Inc	United States of America	Manufacturer and distributor of computerised lottery systems and investment holding	71.4	-
(v) Subsidiary of Prime Gaming Philippines Inc.					
#	Philippine Gaming Management Corporation	Philippines	Leasing of on-line lottery equipment	100	100
(vi) Subsidiaries of International Lottery & Totalizator Systems, Inc.					
*	ILTS UK Limited	United Kingdom	Lottery and totalizator systems support provider	100	-
*	International Lottery & Totalizator Systems Australia Pty. Ltd	Australia	Dormant	100	-
(h) Subsidiaries of Berjaya Vacation Club Berhad					
	Berjaya Beau Vallon Bay (Cayman) Limited	Cayman Islands	Investment holding	100	100
	Berjaya Hospitality Services Sdn Bhd	Malaysia	Management of hotel services	100	100
*	Berjaya Hotels and Resorts Resorts (HK) Limited	Hong Kong	Investment holding	60	60
	Berjaya Resort Management Services Sdn Bhd	Malaysia	Resort management	100	100
*	Berjaya International Casino Management (HK) Limited	Hong Kong	Investment holding	80	80
	Berjaya Langkawi Beach Resort Sdn Bhd	Malaysia	Hotel and resort operation	100	100
	Berjaya Mahe Beach (Cayman) Limited	Cayman Islands	Investment holding	100	100
	Berjaya Praslin Beach (Cayman) Limited	Cayman Islands	Investment holding	100	100
	Berjaya Redang Beach Resort Sdn Bhd	Malaysia	Hotel and resort operation	99.4	99.4
	Berjaya Resort (Sabah) Sdn Bhd	Malaysia	Hotel operator	100	100

## 37 SUBSIDIARY AND ASSOCIATED COMPANIES (CONT'D)

			Equity	
		Country of	Interest Held	
Name of Company	Incorporation	Principal Activities	2000	1999
Subsidiary Companies			%	%
(h) Subsidiaries of Berjaya Vacation Club Berhad (Cont'd)				
Berjaya Vacation Club (Cayman) Limited	Cayman Islands	Investment holding	100	100
# Berjaya Vacation Club (Philippines) Inc.	Philippines	Buying, selling and marketing of vacation club memberships under a time-sharing concept	100	100
Dian Kristal Sdn Bhd	Malaysia	Property investment	100	100
Redang Village Resort Sdn Bhd	Malaysia	Resort development	51	51
Sinar Merdu Sdn Bhd	Malaysia	Investment and rental of property	100	100
* Berjaya Vacation Club (HK) Limited (formerly known as Berjaya Theme Parks (HK) Limited)	Hong Kong	Dormant	100	-
(i) Subsidiary of Berjaya Beau Vallon Bay (Cayman) Limited				
* Berjaya Beau Vallon Bay Beach Resort Limited	Republic of Seychelles	Hoteliers	100	100
(ii) Subsidiary of Berjaya Mahe Beach (Cayman) Limited				
* Berjaya Mahe Beach Resort Limited	Republic of Seychelles	Hoteliers	100	100
(iii) Subsidiaries of Berjaya Redang Beach Resort Sdn Bhd				
Redang Island Golf and Country Club Berhad	Malaysia	Operator of golf and recreational club	100	100
* Redang Island Resort (S) Pte Ltd	Singapore	Marketing agent of golf and recreational club	100	100
Redang Travel and Tours Sdn Bhd	Malaysia	Dormant	100	100
(iv) Subsidiary of Berjaya Hotels & Resort (HK) Limited				
Berjaya Hotels & Resorts (Cayman) Limited	Cayman Islands	Licence to recruit member hotel under the Best Western names and marks	100	100
(v) Subsidiaries of Berjaya Vacation Club (Cayman) Limited				
* Berjaya Vacation Club (Japan) Limited	Japan	Dormant	100	100
* Berjaya Vacation Club (UK) Limited	United Kingdom	Hoteliers	100	100
* Berjaya Vacation Resort (S) Pte Ltd	Singapore	Dormant	100	100

## 37 SUBSIDIARY AND ASSOCIATED COMPANIES (CONT'D)

	Name of Company	Country of Incorporation	Principal Activities	Equity Interest Held	
				2000	1999
				%	%
Subsidiary Companies					
(i)	Subsidiary of Bumisuci Sdn Bhd				
	Sempurna Bahagia Sdn Bhd	Malaysia	Investment holding	66.7	66.7
(j)	Subsidiary of Cerah Tropika Sdn Bhd				
	Penstate Corp. Sdn Bhd	Malaysia	Property development	100	100
(k)	Subsidiary of Dayadil Sdn Bhd				
	Imej Jasa Sdn Bhd	Malaysia	Investment holding	100	100
(l)	Subsidiaries of Imej Jasa Sdn Bhd				
	Bahagia Jiwa Sdn Bhd	Malaysia	Investment holding	100	100
	Muara Tebas Sdn Bhd	Malaysia	Investment holding	100	100
(m)	Subsidiary of Kota Raya Development Sdn Bhd				
	Kota Raya Complex Management Sdn Bhd	Malaysia	Property management	100	100
(n)	Subsidiary of Noble Circle (M) Sdn Bhd				
	Noble Circle Management Sdn Bhd	Malaysia	Property management	100	100
(o)	Subsidiary of Nural Enterprise Sdn Bhd				
	Aras Klasik Sdn Bhd	Malaysia	Property management	100	100
(p)	Subsidiary of New Pantai Expressway Sdn Bhd				
	NPE Property Development Sdn Bhd (formerly known as Sundowners Holdings Sdn Bhd)	Malaysia	Dormant	100	-
(q)	Subsidiary of Sports Toto (Fiji) Limited				
#	Waidroka Trust Estates Limited	Republic of Fiji	Developer and operator of hotel	100	100
(r)	Subsidiaries of Tioman Island Resort Berhad				
#	Berjaya Hotels & Resorts (Singapore) Pte Ltd	Singapore	Hotel booking and marketing agent	100	100
	Tioman Golf Management Sdn Bhd	Malaysia	Dormant	100	100
	Tioman Recreation Centre Sdn Bhd	Malaysia	Dormant	100	100
	Tioman Travel & Tours Sdn Bhd	Malaysia	Dormant	100	100



## 37 SUBSIDIARY AND ASSOCIATED COMPANIES (CONT'D)

Name of Company	Country of Incorporation	Principal Activities	Equity	
			Interest Held	
			2000	1999
Subsidiary Companies			%	%
(s) Subsidiary of Wisma Stephens Management Co Sdn Bhd				
* Wujud Jaya Sdn Bhd	Malaysia	Property development	100	100
(i) Subsidiary of Wujud Jaya Sdn Bhd				
* Wujud Jaya Development Sdn Bhd	Malaysia	Property development	100	100
Associated Companies				
* Anse Volbert Hotel Ltd	Republic of Seychelles	Hotel operation and management	20	20
* Asian Atlantic Holdings Limited	British Virgin Islands	Investment holding	24.5	24.5
* Berjaya Asset (Cayman) Limited	Cayman Islands	Investment holding	40	40
* Berjaya Butterworth Hotel (Penang) Sdn Bhd	Malaysia	Hotel developer	30	30
* Berjaya Georgetown Hotel (Penang) Sdn Bhd	Malaysia	Hotel owner and operator	50	50
* BJ Bowl Sdn Bhd	Malaysia	Manager and operator of bowling alley	20	20
* Centreplus Sdn Bhd	Malaysia	Dormant	30	30
* International Lottery & Totalizator Systems, Inc.	United States of America	Manufacturer and distributor of computerised lottery systems	-+	38.5
* Inter-Capital Holdings Pte Ltd	Singapore	Investment holding	50	50
* Jaya Bowl Sdn Bhd	Malaysia	Manager and operator of a bowling alley	20	20
* Jayawan Holdings Sdn Bhd	Malaysia	Dormant	40	40
* Malaysian Lamps Sdn Bhd	Malaysia	Dormant	-	30
* Natural Avenue Sdn Bhd	Malaysia	General trading and commission agent for the special cash sweep draw	46	46
* Navodaya Mass Entertainments Ltd	India	Developer and operator of theme park	40	40
* Palzon Sdn Bhd	Malaysia	Dormant	30	30
* Portsworth Holdings Pte Ltd	Singapore	Investment holding	50	50
* Rentas Padu Sdn Bhd	Malaysia	Investment holding	50	50
* Resort Cruises (S) Pte Ltd	Singapore	Dormant	49	49

+ International Lottery & Totalizator Systems, Inc. became a subsidiary company during the year as stated in Note 35A(2) to the accounts.

**37 SUBSIDIARY AND ASSOCIATED COMPANIES (CONT'D)**

Name of Company Associated Companies	Country of Incorporation	Principal Activities	Equity Interest Held	
			2000 %	1999 %
* Stafffield Country Resort Berhad	Malaysia	Developer and operator of golf resort	50	50
* Stafffield Marketing Services Sdn Bhd	Malaysia	Marketing of resort membership licences	50	50
* Suncoast Limited	British Virgin Islands	Investment holding	48	48
# Taiwan Berjaya U-Luck Limited	Taiwan	Dormant	26	26
Tioman Ferry Services Sdn Bhd	Malaysia	Dormant	50	50
* Tioman Island Resort Ferries (S) Pte Ltd	Singapore	Ferry services	30	30
# U-Luck Information Systems Limited	Taiwan	Provision of management consultancy services to lottery operations	28	28
* World Square Pty Ltd	Australia	Property development	39.2	37.5
#	Audited by member firms of Ernst & Young International			
*	Audited by other firms of auditors			

**38 COMPARATIVE FIGURES****Group and Company**

Certain comparative figures have been reclassified to conform with current year's presentation.

The following are the material reclassification of accounts for the consolidated accounts for the year ended 30 April 2000:-

- (i) Fixed assets with net book value amounting to RM500,701,000 and investment properties amounting to RM222,980,000 as disclosed in Notes 2 and 3 to the accounts respectively have been reclassified from valuation to cost in line with the acquisition method of accounting where assets have been revalued by the subsidiary companies concerned prior to becoming member companies of Berjaya Land Berhad Group. Accordingly, the comparative figures have been reclassified and Note 1(a) to the accounts has been rectified to exclude the revaluation of investment properties.
- (ii) Goodwill amounting to RM39,625,000 in respect of a subsidiary company has been reclassified to expressway development expenditure in line with the acquisition method of accounting where fair value of the subsidiary's net assets are reflected in the consolidated accounts.

**38 COMPARATIVE FIGURES (CONT'D)****Group and Company (Cont'd)**

- (iii) Turnover of the Group as disclosed in the Profit and Loss Accounts has been restated to exclude share of associated companies' turnover of RM67,812,000 in accordance with the revised definition of Note 25 to the accounts.
- (iv) Closing cash and cash equivalents have been restated to include bank overdrafts.
- (v) Segmental information on geographical basis has been presented in Note 34 to the accounts to comply with the requirements of International Accounting Standard 14 (IAS 14), Reporting Financial Information by Segment.

Location	Tenure	Estimated Age of Building	Size	Description/ Existing Use	Net Book Value RM'000
Lot 493 GM98 Mukim Hulu Kelang Off Jalan Hulu Kelang Gombak Selangor Darul Ehsan (Adjoining Taman Hillview)	Freehold	N/A	5 acres	Land for residential development	3,534
Lot 1151 Grant No. 5873 Section 57 Kuala Lumpur (32 Jalan Sultan Ismail Kuala Lumpur)	Freehold	<13 yrs	9,924 sq ft	Commercial land with 3-storey commercial building for rental (with basement floor)	14,519
Parcel No. V588, V589 V3699, V8369 & V8370 Beau Vallon Bay Beach West Coast of Mahe Island Seychelles	Freehold	24 yrs	10.0439 acres	Beach hotel (184 rooms)	69,675
Lot PT No. 4792, 4793, 4794 4796, 4801, 4804, 4813, 4814 HS(D) No. 81308, 81309 81310, 81311, 81315, 81318 80322, 80323 Mukim Petaling Kuala Lumpur	Freehold	N/A	265,472 sq m	Land for mixed development	45,455
Lot PT No. 4805, 4806 HS(D) No. 81319, 81320 Mukim Petaling Kuala Lumpur	Freehold	< 8 yrs	594,187 sq m	Club house and golf course	99,672
Lot PT No. 4797 4800, 4802, 4803, 4811 HS(D) No. 81312, 81314 81316, 81317, 81321 Mukim Petaling Kuala Lumpur	Freehold	N/A	83,061 sq m	Land for mixed development	24,223
Lot 46-56 Section 88A Lot 112-115, 120 Section 43 Wilayah Persekutuan	Freehold	N/A	192,549 sq m	Land for mixed development	122,974
Le Morne South-West Coast of Mauritius, Mauritius	Leasehold 60 years expiring in 2050	5 yrs	14.9 acres	Beach hotel and casino (200 rooms)	104,652
Flat 54 Hyde Park Towers London United Kingdom	999 years	21 yrs	Approximately 2,500 sq ft	Apartment for investment	2,080

Location	Tenure	Estimated Age of Building	Size	Description/ Existing Use	Net Book Value RM'000
Flat 35, Bishops Courts Bishops, Porchester Terrace and Garage Bay 34 London, United Kingdom	125 years	12 yrs	1,184 sq ft	Apartment for investment	1,615
Lot 10, Subang Hi-Tech Industrial Park Selangor Darul Ehsan	Freehold	N/A	6.5309 acres	Vacant land for development	10,488
Lot 224 Section 98 Title GM 1200 Jalan Kelang Lama Kuala Lumpur (Gemilang Apartments & Klang Lama Business Park)	Freehold	8 yrs	2.56 acres	Condominium/Shops/ Apartments for sale Condominium : 197 sold 1 unsold Shops : 62 sold 1 unsold Apartment : 29 sold 1 unsold	2,352
Lot 103, 104 & 105 GM 915, 1743 & 1166 Section 94 Robson Heights Kuala Lumpur	Freehold	4 yrs	3.843 acres	Condominium block for sale Block A : 112 sold 16 unsold Block B : 139 sold 5 unsold	5,831
Lot 47 Section 98 Geran 12677 Jalan Kelang Lama Kuala Lumpur (3rd mile Jalan Klang Lama Kuala Lumpur)	Freehold	N/A	9,937.13 sq ft	Land proposed for car park adjacent to Lot 224	276
Lot 228 Grant 14953 Kota Tinggi, Johor (Taman Medan Indah Kota Tinggi Johor Darul Takzim)	Freehold	N/A	6.5 acres	Shophouses / Commercial complex for sale	796
Mukim Simpang Kanan Daerah Batu Pahat Johor Darul Takzim (Banang Estate)	Freehold	N/A	40.4371 acres	Land for residential & commercial development	5,116
Lot 5593 EMR 4282 Mukim Sri Gading Off 94 km Batu Pahat Main Road Batu Pahat Johor Darul Takzim (Taman UPC, Air Hitam)	Freehold	N/A	9.72 acres	Land for mixed development	361

Location	Tenure	Estimated Age of Building	Size	Description/ Existing Use	Net Book Value RM'000
Lot 7448 Mukim Sri Gading Johor Darul Takzim (Taman UPC, Air Hitam)	Freehold	N/A	18.36 acres	Vacant residential & commercial development land	966
Lot 6010-6019, Taman UPC (excluding Lot 6015) Air Hitam Johor Darul Takzim	Freehold	14 yrs	13,860 sq ft	Shophouses for sale or rental	1,002
PTD 6268, HS(D) 18755 Air Hitam Johor Darul Takzim	Freehold	N/A	17,488 sq ft	Petrol kiosk	612
Lot 24225 & 24226 Banang Jaya Phase 1A Batu Pahat Johor Darul Takzim (No. 74 & 75 Jalan Gemilang)	Freehold	3 yrs	5,720 sq ft	2 units of 2-storey shophouse for office use	271
Lots 1659, 1660 and part of Lots 1653, 1654, 1655, 1656 1657, Teluk Burau Mukim Padang Matsirat Daerah Langkawi Pulau Langkawi Kedah Darul Aman	Leasehold expiring on 30/04/2054	7 yrs	70 acres	400 rooms chalets and buildings for resort operations	120,418
Parcel J141 & J1530 Situating at Port Glaud South East Coast of Mahe Island Seychelles	Freehold	>13 yrs	18.4557 acres	Beach Hotel (173 rooms)	52,318
36 College Avenue Mount Lavinia, Sri Lanka	Freehold	14 } yrs }	1.2 } acres }	Beach Hotel (90 rooms)	}
No. 36/4, 36/5 & 36 De Saram Road Mount Lavinia Sri Lanka	Freehold	}	0.955 } acre }	}	9,784
PT 289K-293K Teluk Dalam & Teluk Siang Pulau Redang Terengganu Darul Iman	Leasehold expiring in year 2051	>4 yrs	655 acres	Beach resort (252 rooms)	118,077
GM 1 Lot 1 GM 2 Lot 2 GM 3 Lot 128 GM 4 Lot 129 Lot 213 Geran 6440 Lot 4 Geran 6615 GM 126 Lot 3, Pulau Redang Terengganu Darul Iman	Freehold	N/A	54.35 acres	Land for development of resort	2,455

Location	Tenure	Estimated Age of Building	Size	Description/ Existing Use	Net Book Value RM'000
GM PN 1384 Lot 5 Pulau Redang Terengganu Darul Iman	Leasehold } expiring in } year 2067 }		2.12 acres	Land for development of resort	} } } } 55,339
GM PN 1339 Lot 212 Pulau Redang Terengganu Darul Iman	Leasehold } expiring in } year 2070 }				} } }
CL No. 015098745 Kota Kinabalu, Sabah (Berjaya Palace Hotel)	Leasehold 999 years expiring in year 2908	13 yrs	1.52 acres	Hotel building (160 rooms)	} } } } 26,793
Part of TL 1843 Kota Kinabalu, Sabah (Berjaya Palace Hotel)	Leasehold expiring in year 2065	N/A	40,075.2 sq ft	Carpark of hotel	} } }
Unit #4555, 2/12, 2/20, 3543 Awana Condominium Genting Highlands Pahang Darul Makmur	Freehold	>18 yrs	4,186 sq ft	Holiday accommodation for members	1,321
Parcel 3.2 Type A Block D 3rd Floor Kemang Indah Condominium Negeri Sembilan Darul Khusus	Freehold	>8 yrs	530 sq ft	Holiday accommodation for members	87
Unit #04-05, 06, 09-12, 12A Menara Greenview, Pulau Pinang	Freehold	>8 yrs	711.39 sq m	Holiday accommodation for members	1,038
Unit #C 145, 146, 158, 170 171, 179, 199, 600-603 605-608, 702, 703 KL Plaza Condominium Kuala Lumpur	Freehold	13 yrs	25,994 sq ft	Holiday accommodation for members	7,306
Unit #A1/A2/A3/A3A/ B2/B3/B3A-1, 2, 3, 5, 6, 7 #C2/C3-2, 3, 5, 6 (50 units) Tioman Horizon Condotel, Pulau Tioman Pahang Darul Makmur	Leasehold expiring on 5/10/2076	<4 yrs	30,250 sq ft	Holiday accommodation for members	10,042
Unit #A3-3, A5-2, A5-7, 3A-3 #C2-15, 16, 17, 18, #C3-3, 8 #C5-2, 7, Meranti Park Bukit Tinggi Pahang Darul Makmur	Leasehold expiring in year 2094	<1 yr	11,760 sq ft	Holiday accommodation for members	2,671
Part of PTNo. 12183 HS(D) 11008, Mukim and District of Bentong Pahang Darul Makmur	Leasehold expiring on 1/8/2092	N/A	56.02 acres	Vacant commercial land	20,554

Location	Tenure	Estimated Age of Building	Size	Description/ Existing Use	Net Book Value RM'000
Portion of parent lot :- PT3301, Lot 879 & part of lots 880 & 35329 Mukim of Kuala Lumpur District of Wilayah Persekutuan (Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara Kuala Lumpur)	Leasehold 70 years expiring in year 2059	8 yrs	69.845 acres	Equestrian & Country Resort	58,382
Lot 67 Geran 11506 Section 5 Georgetown Kuala Lumpur North East District Off Jalan Mesjid Negeri Pulau Pinang (Menara Greenview)	Freehold	N/A	343,852 sq ft	Condominium : 224 sold 12 unsold	2,313
Lot 3454 GM (First Grade) 248 Mukim 13 Jalan Sungei Dua North East District Pulau Pinang (Desa University)	Freehold	N/A	4.95 acres	Condominium : 145 sold 3 unsold	1,134
Lot 1861 GM 9185 Lot 24, 25, 905, 927, 1241 EMR 8, 9, 890, 905, 1212 Mukim Beserah, Kuantan Pahang Darul Makmur	Freehold	N/A	23.31 acres	Land for development	2,703
PT 5100 HS(D) 18536 Mukim Setapak Off 10 km Jalan Gombak Gombak Selangor Darul Ehsan (Taman Cemerlang)	Leasehold 99 years expiring on 12/04/2088	N/A	66.4 acres	Land for residential & commercial development	40,872
Lot 4916 (PT 1927) & 5871 (PT 2055) Mukim of Hulu Kelang District of Gombak Taman Tun Abdul Razak Ampang Jaya Selangor Darul Ehsan	Leasehold expiring on 17/6/2078	14 yrs	67.176 acres	Club house and golf course	} } } } } } } 104,028
Lot 4924 (PT 11526) Mukim of Hulu Kelang District of Gombak Taman Tun Abdul Razak Ampang Jaya Selangor Darul Ehsan	Leasehold expiring on 17/6/2078	N/A	60 acres	Land for development	} } } } } }



Location	Tenure	Estimated Age of Building	Size	Description/ Existing Use	Net Book Value RM'000
Lot 72 QT(R) 3923 Petaling Jaya Selangor Darul Ehsan (72 Jalan 14/29 Petaling Jaya)	Leasehold 99 years expiring on 30/07/2061	>18 yrs	5,400 sq ft	Land with a 2-storey bungalow for rental	345
Lot 8 Subang Hi-Tech Industrial Park, Subang Jaya Selangor Darul Ehsan	Freehold	>6 yrs	48,748 sq ft	1-storey factory with 3-storey office for rental	5,141
Lot 37720 Title PN 9989 Mukim Kuala Lumpur (8 Lorong Duta 2 Taman Duta Kuala Lumpur)	Leasehold 99 years expiring on 21/09/2072	N/A	33,706 sq ft	3-storey detached house under construction	12,565
Lot PT 2 HS(M) 349 Mukim Ampang Kuala Lumpur (15 Lingkungan U Thant Kuala Lumpur)	Freehold	>13 yrs	14,000 sq ft	Land with a 2-storey bungalow for rental	2,084
PT 1151 HS(D) 32355 Mukim & Daerah Kuala Lumpur (33 Jalan Beka Damansara Heights)	Freehold	>13 yrs	10,838 sq ft	Land with a 2-storey bungalow for investment	1,432
Lot 45798 HS(D) 45065 Mukim Kuala Lumpur Wilayah Persekutuan (74 Jalan Setiakasih Damansara Heights Kuala Lumpur)	Freehold	>13 yrs	14,221 sq ft	Land with a 2-storey bungalow & a swimming pool for investment	1,419
Lot LG147 Lower Ground Floor Sungei Wang Plaza Kuala Lumpur	Freehold	23 yrs	570 sq ft	Shoplot for rental	687
Lot LG147-1 Lower Ground Floor Sungei Wang Plaza Kuala Lumpur	Freehold	23 yrs	594 sq ft	Shoplot for rental	687
Lot 1165 Geran 5868 Section 57 Daerah Kuala Lumpur (Lot 17.01, 17th Floor Wisma Cosway Kuala Lumpur)	Freehold	>18 yrs	1,546.34 sq ft	1 unit of apartment for investment	294
Unit 15A-33-6 Scots Tower Mont' Kiara Pines Kuala Lumpur	Freehold	>6 yrs	2,588 sq ft	1 unit of condominium for rental	1,045

Location	Tenure	Estimated Age of Building	Size	Description/ Existing Use	Net Book Value RM'000
Lot PTB 13484 Title HS(D) 74361 Daerah Johor Bahru (Sri Indah Court Jalan Abdul Samad Johor Bahru Johor Darul Takzim)	Freehold	>10 yrs	41,676 sq ft	24 units of 4-storey apartments for rental	5,740
B4/22 (Unit 6541) Awana Condominium Genting Highlands Pahang Darul Makmur	Freehold	>18 yrs	2,007 sq ft	Resort apartment for investment	385
B4/19 (Unit 5544) Awana Condominium Genting Highlands Pahang Darul Makmur	Freehold	>18 yrs	1,258 sq ft	Resort apartment for investment	254
B4/21 (Unit 6542) Awana Condominium Genting Highlands Pahang Darul Makmur	Freehold	>18 yrs	2,044 sq ft	Resort apartment for investment	556
No. B21-12 21st Floor, Block B Athenaeum At The Peak Bukit Antarabangsa Selangor Darul Ehsan	Freehold	<4 yrs	1,271 sq ft	Apartment for rental	270
Lot PTPJ1484/62 HS(D) 44636 Lot 3 Section 51A Jalan 225, Petaling Jaya Selangor Darul Ehsan	Leasehold 99 years expiring on 23/06/2065	>6 yrs	35,000 sq ft	1-storey detached factory for rental	6,926
Lot 23-25, Lot 70-77 Kota Raya Complex Jalan Cheng Lock Kuala Lumpur	Freehold }		26,888 sq ft }		
	}		}		}
	}		}		}
	}		}		}
	}	>13 yrs		Retail lots for rental	29,373
Lot 119, 125 Kota Raya Complex Jalan Cheng Lock Kuala Lumpur	Leasehold }		12,992.03 }		
	expiring }		sq ft }		}
	on }		}		}
	13/02/2072 }		}		}
Lot 845 to 883, 955 & 1217 CT 17922 to 17960 & Geran 8335 Section 67 Daerah Kuala Lumpur Wilayah Persekutuan (KL Plaza Jalan Bukit Bintang Kuala Lumpur)	Freehold	13 yrs	446,103 sq ft	Podium block, restaurant block & car park for rental	155,070

Location	Tenure	Estimated Age of Building	Size	Description/ Existing Use	Net Book Value RM'000
HS(D) 80653 No. PT57 Lot 1223, 1224, 1225 Seksyen 67 Geran 9934 9935 & 9936 Daerah Kuala Lumpur (Plaza Berjaya, 12 Jalan Imbi Kuala Lumpur)	Freehold	14 yrs	67,855 sq ft	Land with office, residential block & shopping complex for rental	44,502
Lot 6 CT 9445 Section 89 Daerah Kuala Lumpur (317 Jalan Ampang Kuala Lumpur)	Freehold	>18 yrs	51,727 sq ft	Residential land with detached building for rental	7,486
Lot 1740, 1741, 1742, 1743 1746, 1748, 1749 & 1750 Mukim 17 Daerah Seberang Perai Tengah Pulau Pinang	Freehold	N/A	1,641,478 sq ft	Vacant development land	}
					}
					}
					}
					}
Lot 1744 & 1745 Mukim 17 Daerah Seberang Perai Tengah Pulau Pinang	Freehold	N/A	227,274 sq ft	Vacant development land	}
					}
					}
Lot 767, 1252, 1253 & 1755 Mukim 17 Daerah Seberang Perai Tengah Pulau Pinang	Freehold	N/A	255,618.79 sq ft	Vacant development land	}
					}
					}
					}
Lot 117 CT 12610 Section 89A Daerah Kuala Lumpur (187A Jalan Ampang Kuala Lumpur)	Freehold	>11 yrs	43,560 sq ft	Land with detached building for rental	9,114
HS(D) 791, PT 6 Mukim of Kuala Lumpur Ixora Apartments Jalan Tun Razak Section 62 Kuala Lumpur	Leasehold 99 years expiring on 18/03/2074	>6 yrs	131,611 sq ft	Condominium blocks : 303 sold : 1 unsold	544
HS(D) 789, PT 4 Mukim of Kuala Lumpur Jalan Tun Razak Section 62 Kuala Lumpur	Leasehold 99 years expiring on 18/03/2074	N/A	10,680 sq m	Vacant development land	12,017
Part of Lot PT 12182 & 12183 Mukim and Daerah of Bentung Pahang Darul Makmur	Leasehold expiring on 15/10/2098	N/A	5,948,292 sq ft	Vacant development land	27,650
Lot PT No. 4627, 4625, 4626 Mukim Petaling Jalan Sungai Besi Kuala Lumpur	Leasehold 99 years expiring on 13/10/2079	6 yrs	11.82 acres	Land for residential development	6,730

Location	Tenure	Estimated Age of Building	Size	Description/ Existing Use	Net Book Value RM'000
HS(D) 67288 Lot 57, Mukim Petaling Jalan Sungai Besi Kuala Lumpur	Freehold	N/A	6,867 sq ft	Vacant development land	369
Lot 109, 1884-1885,1890-1895 1898-1900, 1913, 1915-1917 1919-1925, 1180, 1068-1069 958-959, 981, 1070, 811 & EMR 4654, 1071, 1828, 850 962, 741, 1829, 1075, 1076, 1080 1018, 1081-1084, Section 94 Daerah Kuala Lumpur (Robson Heights, Kuala Lumpur)	Freehold	N/A	26.1625 acres	Vacant development land	}
					}
					}
					}
					}
					}
					}
					}
					}
Lot 1897 Title GM 712 Section 94 Daerah Kuala Lumpur (Robson Heights, Kuala Lumpur)	Freehold	N/A	0.91875 acre	Vacant development land	}
					}
					}
					}
					}
Lot 107 Title GM 895 Kuala Lumpur (Robson Heights Kuala Lumpur)	Freehold	N/A	1.53125 acres	Vacant development land	}
					}
					}
					}
					}
Lot 1882, 1883, 1926, 1927 Title GM 1768, 1769, 1770 & 1771 (Robson Heights Kuala Lumpur)	Freehold	N/A	3.725 acres	Vacant development land	}
					}
					}
					}
					}
Lot 1896, 1901 & 1914 Mukim of Kuala Lumpur Lot 111 Section 94 Kuala Lumpur (Robson Heights Kuala Lumpur)	Freehold	N/A	5.11280 acres	Vacant development land	}
					}
					}
					}
					}
					}
Lot 1886 - 1889 Title GM 802, 803, 809 & 829 (Robson Heights Kuala Lumpur)	Freehold	N/A	3.6213 acres	Vacant development land	}
					}
					}
					}
Lot 845 to 883, 955 & 1217 CT 17922 to 17960 & Geran 8335 Section 67 Kuala Lumpur Wilayah Persekutuan (KL Plaza, Jalan Bukit Bintang Kuala Lumpur)	Freehold	13 yrs	179,132 sq ft	114 units of apartments with clubhouse known as KL Court & KL Heights for rental	60,185
Lot PT 1696 & 1697 HS(D) 36083 & 36084 Mukim Petaling Off Jalan Puchong Selangor Darul Ehsan (Taman Kinrara, Puchong)	Leasehold 99 years expiring on 12/02/2088	N/A	62.5 acres	Land with ongoing residential & commercial development	4,197

Location	Tenure	Estimated Age of Building	Size	Description/ Existing Use	Net Book Value RM'000
719 Jalan Tasek Ipoh, Perak Darul Ridzuan	Freehold	11 yrs	1,540 sq ft	1 unit of shophouse for rental	208
Lot 12 & 13 Ground Floor Block C Jalan Genting Kelang Kuala Lumpur	Freehold	6 yrs	3,049 sq ft	2 units of ground floor shoplot for rental	482
No. 24 Jalan SS2/66 Petaling Jaya	Freehold	28 yrs	1,680 sq ft	1 unit of 2-storey shophouse for rental	1,334
Lot A169 & A170 Jalan Tun Ismail, Kuantan Pahang Darul Makmur	Freehold	7 yrs	2,860 sq ft	2 units of 3-storey shop/office for rental	731
Lot 335 & 336 Mukim Kuala Kuantan Pahang Darul Makmur (Astana Golf Resort Bungalow)	Leasehold expiring on 10/9/2092	N/A	16,714 sq m	2 units of reserve bungalow lot	220
Lot 19 Bornion Commercial Centre Kota Kinabalu, Sabah	Leasehold expiring on 16/5/2915	7 yrs	3,750 sq ft	1 unit of shoplot used as sales office	575
Lot 367, Section 11 Kuching Town Land District Jalan Kulas, Kuching Sarawak	Freehold	7 yrs	1,214 sq ft	1 unit of 4-storey shophouse for rental	743
Sri Desa Entrepreneurs' Park Jalan Kuchai Lama Kuala Lumpur	Freehold	2 yrs	6,706 sq ft	1 unit of 5-storey shopoffice - vacant	1,526
Kim's Park Business Centre PTB 4556 Bandar Penggaram District of Batu Pahat Johor Darul Takzim	Freehold	N/A	2,575 sq ft	1 unit of 3-storey shopoffice - vacant	874
Lot 2059C, 2061C, Street 2 Fortune Hill Villas Xi Zhen Qiao Xing Da Dao, Xiao Lo Dong Lu Duan, Panyu Quangdong Province Guang Zhou People's Republic of China	Leasehold expiring on 15/3/2064	N/A	5,723 sq ft	2 units of 3-storey bungalow for rental	677
Lot 68, No. 99, Chen Du Shi Ren Min Nan Ru, Shi Tuan Jin Xiu Hua Yuan, Cheng Du People's Republic of China	Leasehold expiring on 1/6/2065	N/A	3,500 sq ft	1 unit of 2-storey bungalow for office and staff quarters	1,016

Location	Tenure	Estimated Age of Building	Size	Description/ Existing Use	Net Book Value RM'000
Lot 163 and Lot 164 Bei Guang Bie Shu Cu San Chi, Su Zhou People's Republic of China	Leasehold expiring on 28/3/2067	N/A	7,930 sq ft	2 units of bungalow for office and staff quarters	329
PTD 24829 HS(D) 24658 Mukim Simpang Kanan Daerah Batu Pahat (Banang Jaya Estate, Johor)	Freehold	N/A	57.1 acres	Land for mixed development for rental / vacant	9,010
Lot 174 TS 18 North East District Pulau Pinang (74, 76 & 78 Rope Walk Pulau Pinang)	Freehold	60 yrs	4,826 sq ft	3 units of 2-storey shophouse for rental	180
PTD 24828 HS(D) 24657 Mukim Simpang Kanan Daerah Batu Pahat Johor Darul Takzim (Banang Jaya Estate)	Freehold	N/A	79.3 acres	Land for mixed development	10,424
Berjaya Star City 11th Floor No. 1 Jalan Imbi Kuala Lumpur (Proposed Address)	Freehold (Strata title)	N/A	106,027 sq ft	One floor of office space of an integrated commercial development (under construction)	47,728
Kelong Restaurant Estimated 100 meter off-shore of Berjaya Langkawi Beach & Spa Resort situated in accordance with GPS at 6 21.634 N and 99 39.639 E	Freehold	Just Completed	Appro- ximately 1 acre	Investment property	2,808
Plot B79, B79A, B80 B81 and B82 HS(D) 10222 PT No. 10961 Bentung Pahang Darul Makmur	Leasehold expiring on 4/5/2094	N/A	119,845 sq ft	Vacant land	2,502
Unit 5007, Lot 237 Hordern Towers 393 Pitt Street Sydney, Australia	Freehold	N/A	1,184 sq ft	Apartment with two bedrooms and carspace - vacant	1,330
Unit 5008, Lot 238 Hordern Towers 393 Pitt Street Sydney, Australia	Freehold	Not Available	818 sq ft	Apartment with one bedroom and study - vacant	898
Lot 27 & Lot 72 28 Avenue Foch Paris 75016 France	Freehold	Not Available	1,151 sq ft	Apartment (Flat & cellar) - vacant	2,119

Location	Tenure	Estimated Age of Building	Size	Description/ Existing Use	Net Book Value RM'000
Sublot VI part of Lot 7 Section 90 Parent Title CT 17211 Mukim Kuala Lumpur Wilayah Persekutuan (438 Jalan Tun Razak Kuala Lumpur)	Leasehold 99 years expiring on 1/10/2020	18 yrs	1.81 acres	Residential land with detached building for rental	1,132
HS(D) 224 PT Tioman 215 HS(D) 27 PT Tioman 224 Daerah Rompin Mukim Tioman Tioman Island Pahang Darul Makmur	Leasehold 99 years expiring on 06/01/2074 for HS(D) 224 and 05/10/2076 for HS(D) 27	13 yrs	200 acres	Land for hotel & resort operations	158,917
No 67 Tanjong Pagar Road Singapore 088488	Leasehold 99 years expiring on 07/04/2091	>18 yrs	5,000 sq ft	3-storey shophouse for sales and marketing office	6,499
Lot 87 & 86, PT 445 & 446 Kampung Bunut Mukim Tioman Pahang Darul Makmur	Leasehold 99 years expiring on 05/10/2089	N/A	27 acres	Land for resort development	6,032
Lot 3371 - 3375 CT 16057 - 16061 Mukim Setapak Taman Sri Pelangi Jalan Genting Kelang Kuala Lumpur	Freehold	4 yrs	7.544 acres	Condominium blocks Block A : 197 sold : 19 unsold Block B : 152 sold : 80 unsold Block C : 108 sold : 1 unsold Shoplots : 13 sold	12,804
Land on corner of Gordon & Malcolm Street CT 6636, Fiji	Freehold	N/A	13,713.21 sq ft	Vacant land for future development	} } } } 3,404
Land on Malcolm Street CT 13406, Fiji	Freehold	22 yrs	24,929 sq ft	Hotel building (50 rooms)	} }
Lot 15802 Geran 1223 (Old Lot 58) Mukim & Daerah Klang Selangor Darul Ehsan (Beaumont Estate)	Freehold	N/A	370.975 acres	Land for mixed development	66,925

Location	Tenure	Estimated Age of Building	Size	Description/ Existing Use	Net Book Value RM'000
Lot 706	Freehold	N/A	6.018	Land for residential	}
Mukim of Rengam			acres	& commercial	}
Batu Pahat				development	}
Johor Darul Takzim					}
					}
Lot 3000 Mukim of Petaling	Freehold	N/A	6.739	Proposed for	}
District of Kuala Lumpur			acres	development of	}
Wilayah Persekutuan				408 apartments	}
					}
Banang Jaya Development	Freehold	N/A	825.28	Land for	}
Mukim of Simpang Kanan			acres	mixed development	}
District of Batu Pahat					}
Johor Darul Takzim					}
					}
Lot 1293 and 1294	Freehold	N/A	9.98	Land held for	}
QT(M) 29 & 30			acres	development	}
Mukim of Machap					}
Johor Darul Takzim					157,772
					}
					}
Lot 1295-1298	Freehold	N/A	19.98	Land held for	}
QT(M) 31-34			acres	development	}
Mukim of Machap					}
Johor Darul Takzim					}
					}
PTD 21447-21463	Freehold	N/A	169.92	Land held for	}
PTD 21479-21943			acres	development	}
PTD 27874, PTD 27880					}
PTD27880A					}
PTD 29714-29716					}
PTD 29667-29713					}
PTD 29719-29738					}
PTD 27894					}
Mukim of Simpang Kanan					}
Johor Darul Takzim					}
					}
PT 32921, 32922	Freehold	2	5.46	Shopping mall	127,063
Mukim Kuala Kuantan		yrs	acres	for rental	
Kuantan					
Pahang Darul Makmur					
PT 32760-32773	Freehold	N/A	2.2	Land for residential &	}
32774-32789, 32819-32849			acres	commercial development	}
Mukim Kuala Kuantan					}
Kuantan					}
Pahang Darul Makmur					}
					13,258
PT33018, 32863, 32878	Freehold	N/A	6.43	Land for commercial	}
32850-32862			acres	development	}
PT 32864-32876					}
Mukim Kuala Kuantan					}
Kuantan					}
Pahang Darul Makmur					}



Location	Tenure	Estimated Age of Building	Size	Description/ Existing Use	Net Book Value RM'000
Lot nos. 1087, 1088 & 1089 Seksyen 57 Mukim & Daerah Kuala Lumpur (42-2, 42-2A, 42-2B, 42-2C Jalan Sultan Ismail Kuala Lumpur)	Leasehold 99 years expiring 8/9/2069	>26 yrs	5,768 sq ft	4-storey shop/office building for rental	13,001
35/39 Inverness Terrace 1 - 4 Inverness Place London, United Kingdom	Freehold	140 yrs	Approx- mately 40,000 sq ft	Hotel building (137 rooms)	49,802
Lot PT 101900 101901, 101903-101908 HS(D) KA 4991, 4992 4994-4999 Mukim of Hulu Kinta Daerah Kinta Perak Darul Ridzuan (Lot 60, 61, 63-68 IGB International Park Jalan Kuala Kangsar, Ipoh Perak Darul Ridzuan)	Leasehold expiring on 17/10/2089	N/A	19.11 acres	Industrial land for rental	8,557
Parent Lot 264 Title No. GM 2256 Section 98 Kuala Lumpur Wilayah Persekutuan (No. 133 Indah UPC 3 1/2 miles Jalan Klang Lama Kuala Lumpur)	Freehold	10 yrs	2,454 sq ft	Land with 4 1/2-storey shophouse for rental	1,562
Lot 470 HS(D) 38111 Section 94 Kuala Lumpur Wilayah Persekutuan (60 Jalan Taman Seputeh Satu Taman Seputeh Kuala Lumpur)	Freehold	23 yrs	2,250 sq ft	Land with a 2-storey linked house for rental	398
Lot 93 & 94 Geran No. 4470 & 4471 Daerah Melaka Tengah Kawasan Bandar 1, Melaka (No. 481 Jalan Tengker Melaka)	Freehold	12 yrs	14,026 sq ft	1 unit of 3 1/2-storey shophouse for rental	2,779
Lot 3 Lorong 2/1 Solok Hishammuddin 1 Kawasan Selat Klang Utama Klang, Selangor Darul Ehsan	Leasehold expiring in year 2084	13 yrs	5 acres	Warehouse for rental	6,595
No. 76 Mukim 17 Lot 471 & 472 Tanjung Bungah North East District Pulau Pinang	Freehold	N/A	9.76 acres	Land held for development	2,067
Lot 6 Jalan 217 Section 51 Petaling Jaya Selangor Darul Ehsan (Lot 58 Section 20 Petaling Jaya)	Leasehold expiring on 09/04/2056	37 yrs	1.27 acres	Industrial land and industrial building for rental	21,317

Location	Tenure	Estimated Age of Building	Size	Description/ Existing Use	Net Book Value RM'000
Lot 11527 & 11525 HS(D) 18814 & 18812 Mukim Hulu Kelang Gombak (Taman Tun Abdul Razak Selangor Darul Ehsan)	Leasehold expiring on 17/06/2078	N/A	292.68 acres	Land for development	188,066
Lot 1369 Bandar Penggaram Jalan Mohd Akil Batu Pahat Johor Darul Takzim	Freehold	N/A }		Shop office & commercial complex (under construction)	}
		}			}
		}			}
		}			}
Lot 1368 HS(D) 18785 Bandar Penggaram Daerah Batu Pahat Johor Darul Takzim	Leasehold 99 years expiring on 19/08/2083	N/A }	7 acres	Shop office & commercial complex (under construction)	}
		}			}
		}			}
		}			}
Lot 764, 1446, 1447, 1575 Geran No. 13669, 18440 18445 & 18532 Bandar Penggaram Daerah Batu Pahat Johor Darul Takzim	Freehold	N/A }		Shop office & commercial complex (under construction)	}
		}			}
		}			}
		}			}
		}			}
		}			}
Lot PBT 1992 HS(D) 4868 Bandar Penggaram Daerah Batu Pahat Johor Darul Takzim	Freehold	N/A	1.75 acres	Land proposed for commercial complex (under construction)	}
					}
					}
Berjaya Star City 13th Floor No. 1 Jalan Imbi Kuala Lumpur	Freehold	N/A	107,028 sq ft	1 floor of office space of an integrated commercial development (under construction)	48,200
Berjaya Star City No. 1 Jalan Imbi Kuala Lumpur	Freehold	N/A	117,328 sq ft	338 unit of service suites (under construction)	90,089
Geran 12472, 26879, 26880 Lots 4053, (Lot 5291), 4183 4184 Mukim and District of Kuala Lumpur Wilayah Persekutuan	Freehold	N/A	84,724 sq ft	Vacant development land	6,786
Unit 17, 18 19th Floor Office Tower II Beijing Henderson Centre People's Republic of China	Leasehold expiring on 13/10/2043	3 yrs	387.96 sq m	Office space for rental	6,968
Unit #603-A, 603-B 604, 607, 608-A 705, 707, 708-A 709, 1105, 1106, 1108 Trinity Suites Trinity Plaza Tower I Condo-Hi-Rise Escario St., Lahog Cebu City The Philippines	Not Available	4 yrs	458.25 sq m	Holiday accommodation for members	1,369

Note: N/A denotes Not Applicable.

## ANALYSIS OF SHAREHOLDINGS

Size of Shareholdings			No. of Shares	%	No. of Shareholders	%
1	-	499	111,136	0.01	659	4.86
500	-	5,000	21,866,028	2.64	9,711	71.54
5,001	-	10,000	13,780,932	1.66	1,637	12.06
10,001	-	100,000	35,971,172	4.35	1,328	9.78
100,001	-	1,000,000	38,798,469	4.69	117	0.86
Above 1,000,000			717,400,061	86.65	122	0.90
			827,927,798	100.00	13,574	100.00

Note:

There is only one class of shares in the paid-up capital of the Company. Each share entitles the holder to one vote.

## TWENTY LARGEST SHAREHOLDERS

	Name	No. of Shares Held	%
1.	UMF Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account For Teras Mewah Sdn Bhd</i>	32,529,000	3.93
2.	Merchant Nominees (Tempatan) Sendirian Berhad <i>Pledged Securities Account For Teras Mewah Sdn Bhd</i>	30,504,750	3.68
3.	Arab-Malaysian Nominees (Tempatan) Sdn Bhd <i>Arab-Malaysian Finance Bhd (7/712-9)</i>	26,787,000	3.24
4.	Amsec Nominees (Tempatan) Sdn Bhd <i>Arab-Malaysian Bank Berhad</i>	21,004,000	2.54
5.	Arab-Malaysian Nominees (Tempatan) Sdn Bhd <i>Arab-Malaysian Finance Bhd For Teras Mewah Sdn Bhd (7/258-5)</i>	20,680,000	2.50
6.	Syarikat Nominee Bumiputra (Tempatan) Sdn Bhd <i>Pledged Securities Account For Teras Mewah Sdn Bhd (3323 LINT)</i>	19,500,000	2.36
7.	Amanah Merchant Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account For Teras Mewah Sdn Bhd</i>	19,200,000	2.32
8.	Lion Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account For Teras Mewah Sdn Bhd</i>	19,091,000	2.31
9.	Arab-Malaysian Merchant Bank Berhad	16,725,000	2.02
10.	Universal Trustee (Malaysia) Berhad <i>Credit Corporation Malaysia Berhad For Teras Mewah Sdn Bhd</i>	15,451,000	1.87
11.	Arab-Malaysian Nominees (Tempatan) Sdn Bhd <i>Arab-Malaysian Finance Bhd For Teras Mewah Sdn Bhd (7/505-3)</i>	14,268,000	1.72
12.	Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account For Teras Mewah Sdn Bhd</i>	13,500,000	1.63
13.	Chase Malaysia Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account- Teras Mewah Sdn Bhd</i>	13,000,000	1.57
14.	TA Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account For Juara Sejati Sdn Bhd</i>	12,437,000	1.50
15.	Citicorp Nominees (Tempatan) Sdn Bhd <i>MLPFS For Teras Mewah Sdn Bhd</i>	12,000,000	1.45
16.	Gan Thian Chin	11,248,000	1.36
17.	Merchant Nominees (Tempatan) Sendirian Berhad <i>Pledged Securities Account For Juara Sejati Sdn Bhd</i>	11,000,000	1.33
18.	Arab-Malaysian Nominees (Tempatan) Sdn Bhd <i>Arab-Malaysian Finance Bhd For Bizurai Bijak (M) Sdn Bhd (7/434-1)</i>	10,690,000	1.29
19.	Southern Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account For Teras Mewah Sdn Bhd (Interpac)</i>	10,300,000	1.24
20.	Bumiputra-Commerce Finance Berhad <i>Teras Mewah Sdn Bhd</i>	9,200,000	1.11
		339,114,750	40.97

## SUBSTANTIAL SHAREHOLDERS AS PER REGISTER OF SUBSTANTIAL SHAREHOLDERS

Name	No. of Shares Held			
	Direct Interest	%	Deemed Interest	%
1. Tan Sri Dato' Seri Tan Chee Yioun	19,316,561	2.33	573,066,572 (a)	69.22
2. Berjaya Group Berhad	-	-	568,992,447 (b)	68.72
3. Bizurai Bijak (M) Sdn Bhd	21,928,000	2.65	10,316,978 (c)	1.25
4. Juara Sejati Sdn Bhd	104,970,666	12.68	-	-
5. Teras Mewah Sdn Bhd	429,401,762	51.86	-	-
6. Arab-Malaysian Finance Berhad	26,787,000	3.24	-	-
7. Arab-Malaysian Bank Berhad	21,004,000	2.54	-	-
8. Arab-Malaysian Merchant Bank Berhad	16,725,000	2.02	-	-

## AS BARE TRUSTEES PURSUANT TO SECTION 69P OF THE COMPANIES ACT, 1965

	No. of Shares	%
1. Arab-Malaysian Nominees (Tempatan) Sdn Bhd	117,754,170	14.22
2. Merchant Nominees (Tempatan) Sdn Bhd	41,504,750	5.01
3. UMF Nominees (Tempatan) Sdn Bhd	32,529,000	3.93
4. Syarikat Nominee Bumiputra (Tempatan) Sdn Bhd	30,714,125	3.71
5. Amsec Nominees (Tempatan) Sdn Bhd	27,653,560	3.34
6. CIMSEC Nominees (Tempatan) Sdn Bhd	25,134,000	3.04
7. Chase Malaysia Nominees (Asing) Sdn Bhd	25,056,125	3.03
8. Amanah Merchant Nominees (Tempatan) Sdn Bhd	23,600,000	2.85
9. Southern Nominees (Tempatan) Sdn Bhd	22,571,625	2.73
10. Mayban Nominees (Tempatan) Sdn Bhd	22,481,875	2.72
11. Citicorp Nominees (Tempatan) Sdn Bhd	20,702,375	2.50
12. Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd	19,850,000	2.40
13. TA Nominees (Tempatan) Sdn Bhd	19,164,501	2.31
14. Lion Nominees (Tempatan) Sdn Bhd	19,096,000	2.31

## Notes:

- (a) Deemed interested by virtue of his interest in Berjaya Group Berhad, Berjaya Starcity Sdn Bhd (formerly known as Berjaya Ditan Sdn Bhd) and his deemed interest in Desiran Unggul Sdn Bhd, a wholly-owned subsidiary of Intan Utilities Berhad.
- (b) Deemed interested by virtue of its 100% interests in Teras Mewah Sdn Bhd, Juara Sejati Sdn Bhd, Bizurai Bijak (M) Sdn Bhd, Espeetex Sdn Bhd and its interests in the related companies, Berjaya General Insurance Berhad, Prime Credit Leasing Sdn Bhd, Inter-Pacific Securities Sdn Bhd and Eng Securities Sdn Bhd.
- (c) Deemed interested by virtue of its deemed interest in Berjaya Capital Berhad, the holding company of Berjaya General Insurance Berhad, Prime Credit Leasing Sdn Bhd, Inter-Pacific Securities Sdn Bhd and Eng Securities Sdn Bhd.

NOTICE IS HEREBY GIVEN THAT the Tenth Annual General Meeting of Berjaya Land Berhad will be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Friday, 13 October 2000 at 10.30 a.m. for the following purposes:-

#### AGENDA

- |    |   |              |
|----|---|--------------|
| 1  | To receive and adopt the audited accounts of the Company for the year ended 30 April 2000 and the Directors' and Auditors' Reports thereon.   | RESOLUTION 1 |
| 2  | To approve the payment of a first and final dividend of 3.5% less income tax in respect of the year ended 30 April 2000.  | RESOLUTION 2 |
| 3  | To approve the payment of Directors' fees.  | RESOLUTION 3 |
| 4  | To re-elect the following Directors:-   |              |
|    | a) Tan Sri Dato' Zaki Bin Azmi  | RESOLUTION 4 |
|    | b) Robert Yong Kuen Loke  | RESOLUTION 5 |
| 5  | To re-appoint Tan Sri Dato' Thong Yaw Hong as a Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company pursuant to Section 129(6) of the Companies Act, 1965.          | RESOLUTION 6 |
| 6. | To re-appoint Tan Sri Mohd Osman Bin Samsudin Cassim as a Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company pursuant to Section 129(6) of the Companies Act, 1965 | RESOLUTION 7 |
| 7. | To re-appoint Shuib Bin Ya'acob as a Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company pursuant to Section 129(6) of the Companies Act, 1965.                     | RESOLUTION 8 |
| 8. | To re-appoint Messrs Ernst & Young as Auditors and to authorise the Directors to fix their remuneration.  | RESOLUTION 9 |
| 9. | As special business:-   |              |

To consider and, if thought fit, pass the following Ordinary Resolution:-

"That, subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Section 132D of the Companies Act, 1965, to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company." RESOLUTION 10

NOTICE IS ALSO HEREBY GIVEN THAT the first and final dividend of 3.5% less income tax in respect of the financial year ended 30 April 2000, if approved by the shareholders at the forthcoming Annual General Meeting, will be paid on 18 December 2000.

The entitlement date shall be fixed on 27 November 2000 and a Depositor shall qualify for entitlement only in respect of:-

- a) Shares transferred to the Depositor's Securities Account before 12.30 p.m. on 27 November 2000 in respect of ordinary transfers.
- b) Shares bought on the Kuala Lumpur Stock Exchange on a cum entitlement basis according to the Rules of the Kuala Lumpur Stock Exchange.

By Order of the Board  
SU SWEE HONG  
Secretary

Kuala Lumpur  
28 September 2000

Notes :

- 1) A member entitled to attend and to vote at a meeting of the Company is entitled to appoint a proxy/proxies to attend and vote in his stead. A proxy need not be a member of the Company. The instrument appointing a proxy or proxies must be deposited at the Company's Registered Office not less than 48 hours before the time set for the meeting or any adjournment thereof.
- 2) Ordinary Resolution 10 is proposed pursuant to Section 132D of the Companies Act, 1965 and if passed, will give the Directors of the Company, from the date of the above Annual General Meeting, authority to issue and allot shares from the unissued share capital of the Company for such purposes as the Directors may deem fit and in the interest of the Company. This authority, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

**BERJAYA LAND BERHAD**  
(Company No. 201765-A)

I/We .....  
(Name in full)  
I.C. or Company No. ....CDS Account No. ....  
of .....  
(Address)  
being a member/members of BERJAYA LAND BERHAD hereby appoint:  
..... I.C. No. ....  
(Name in full) (New and Old I.C. Nos.)  
of .....  
(Address)

or failing him/her, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf, at the Tenth Annual General Meeting of the Company to be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Friday, 13 October 2000 at 10.30 a.m. or any adjournment thereof.

This proxy is to vote on the Resolutions set out in the Notice of the Meeting as indicated with an "X" in the appropriate spaces. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion.

	FOR	AGAINST
ORDINARY RESOLUTION 1		
ORDINARY RESOLUTION 2		
ORDINARY RESOLUTION 3		
ORDINARY RESOLUTION 4		
ORDINARY RESOLUTION 5		
ORDINARY RESOLUTION 6		
ORDINARY RESOLUTION 7		
ORDINARY RESOLUTION 8		
ORDINARY RESOLUTION 9		
ORDINARY RESOLUTION 10		

No. of Shares held

.....  
Signature of Shareholder(s)

Signed this .....day of ....., 2000

**NOTES:**

A member entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote in his/her stead. A proxy need not be a member of the Company. The instrument appointing a proxy or proxies, duly completed, must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for convening the meeting.

If the appointor is a corporation, this form must be executed under its common seal or under the hand of its attorney.



Fold this flap for sealing

Affix Stamp

THE COMPANY SECRETARY  
**BERJAYA LAND BERHAD**  
LEVEL 17, MENARA SHAHZAN INSAS  
30, JALAN SULTAN ISMAIL  
50250 KUALA LUMPUR

2nd fold here

1st fold here

*For further information, please contact:*

**The Company Secretary**

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