

Penyata Kewangan Pada
31 Disember 2001 berserta
dengan Laporan Para
Pengarah dan Juruaudit

Penyata Kewangan

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Laporan Para Pengarah

Para pengarah dengan ini membentangkan laporan mereka dan penyata kewangan Kumpulan dan Syarikat yang telah diaudit bagi tahun kewangan berakhir 31 Disember, 2001.

Kegiatan Utama

Kegiatan utama Syarikat adalah pemegangan pelaburan.

Kegiatan utama subsidiari dinyatakan di Nota 4 kepada penyata kewangan.

Tidak ada sebarang perubahan penting di dalam jenis kegiatan-kegiatan ini di sepanjang tahun kewangan.

Hasil

	Kumpulan RM	Syarikat RM
Keuntungan bersih bagi tahun semasa	83,709,389	94,794,301

Dividen

Jumlah dividen yang telah dibayar oleh Syarikat sejak 31 Disember, 2000 adalah seperti berikut :

RM

Berhubung tahun kewangan berakhir 31 Disember, 2001 :

Dividen interim biasa sebanyak 5% ditolak cukai 28% dibayar pada 29 Oktober, 2001 14,400,000

Para pengarah mencadangkan dividen akhir 10% ke atas 400,000,000 saham biasa terdiri daripada 4% dividen dikecualikan cukai dan 6% dividen ditolak cukai 28% berjumlah RM33,280,000 bagi tahun kewangan semasa.

Rizab Dan Peruntukan

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

Hutang Lapuk Dan Hutang Ragu

Sebelum penyata pendapatan dan lembaran imbalan disediakan, para pengarah telah mengambil tindakan yang sewajarnya untuk memastikan bahawa tindakan telah diambil berkaitan dengan penghapuskiraan hutang lapuk dan dalam membuat peruntukan bagi hutang ragu dan berpuashati bahawa tidak ada sebarang hutang lapuk yang diketahui dan tidak ada peruntukan hutang ragu yang diperlukan.

Pada tarikh laporan ini, para pengarah tidak mengetahui tentang sebarang keadaan yang boleh memerlukan sebarang jumlah dihapuskan sebagai hutang lapuk atau diperuntukkan sebagai hutang ragu di dalam penyata kewangan Kumpulan dan Syarikat.

Aset Semasa

Sebelum penyata pendapatan dan lembaran imbalan disediakan, para pengarah telah mengambil langkah yang sewajarnya untuk memastikan bahawa aset semasa yang mungkin tidak dapat dijual dalam perjalanan perniagaan biasa termasuk nilai-nilai yang ditunjukkan di dalam rekod-rekod perakaunan Kumpulan dan Syarikat telah dikurangkan nilainya kepada hasilaku yang dianggap boleh diperolehi.

Pada tarikh laporan ini, para pengarah tidak mengetahui tentang sebarang keadaan yang akan menjadikan nilai aset semasa di dalam penyata kewangan Kumpulan dan Syarikat mengelirukan.

Kaedah Penilaian

Pada tarikh laporan ini, para pengarah tidak mengetahui tentang sebarang keadaan yang timbul yang boleh menyebabkan kepatuhan kepada kaedah penilaian yang wujud bagi penilaian aset atau liabiliti Kumpulan dan Syarikat mengelirukan atau tidak sesuai.

Liabiliti Luarjangka Dan Lain-lain Liabiliti

Pada tarikh laporan ini, tidak wujud :

- sebarang tindhmilik ke atas aset Kumpulan atau Syarikat yang timbul sejak akhir tahun kewangan yang menjamin liabiliti pihak lain; atau
- sebarang liabiliti luarjangka Kumpulan atau Syarikat yang timbul sejak akhir tahun kewangan.

Liabiliti Luarjangka Dan Lain-lain Liabiliti (Samb'g)

Tidak ada liabiliti luarjangka atau lain-lain liabiliti yang akan berkuatkuasa atau berkemungkinan sebegitu dalam tempoh dua belas bulan selepas akhir tahun kewangan ini yang, pada pendapat para pengarah, akan atau boleh memberi kesan yang penting terhadap keupayaan Kumpulan atau Syarikat menunaikan kewajibannya apabila tiba masanya.

Perubahan Keadaan

Pada tarikh laporan ini, para pengarah tidak mengetahui tentang sebarang keadaan yang tidak diperkatakan dalam laporan ini atau penyata kewangan Kumpulan dan Syarikat yang akan menyebabkan mana-mana jumlah yang dinyatakan di dalam penyata kewangan mengelirukan.

Butiran Yang Bersifat Ganjil

Para pengarah berpendapat bahawa hasil kendalian Kumpulan dan Syarikat di sepanjang tahun kewangan, tidak dipengaruhi secara besaran oleh sebarang butiran, urusan atau kejadian yang bersifat penting dan ganjil selain daripada yang telah dinyatakan di Nota 23 kepada penyata kewangan.

Di dalam jangka masa di antara akhir tahun kewangan dan tarikh laporan ini, tidak timbul sebarang butiran, urusan atau kejadian yang bersifat penting dan ganjil yang, pada pendapat para pengarah, akan memberi kesan penting ke atas hasil kendalian Kumpulan atau Syarikat bagi tahun kewangan di mana laporan ini dibuat.

Peristiwa Penting

Peristiwa penting sepanjang tahun kewangan adalah seperti yang dinyatakan di Nota 26 kepada penyata kewangan.

Modal Saham

- (a) Pada 14 Februari, 2001, Syarikat menerbitkan saham-saham berikut :
 - (i) Satu saham keutamaan bolehtebus berhak istimewa bernilai RM1.00 kepada Menteri Kewangan (Diperbadankan) pada harga par secara tunai; dan
 - (ii) 299,999,998 saham biasa baru bernilai RM1.00 sesaham dengan harga terbitan lebih kurang RM1.43 sesaham sebagai balasan pembelian sebanyak RM428,369,536 untuk pengambilalihan keseluruhan hak ekuiti di dalam Bintulu Port Sdn. Bhd.
- (b) Pada 22 Mac, 2001, Syarikat telah menerbitkan saham-saham berikut :
 - (i) Terbitan awam bagi 72,599,000 saham biasa baru bernilai RM1.00 sesaham dalam Syarikat pada harga terbitan RM2.00 sesaham; dan
 - (ii) Terbitan awam secara tender bagi 27,401,000 saham biasa baru bernilai RM1.00 sesaham dalam Syarikat pada harga tender RM2.15 sesaham.

Para Pengarah

Para pengarah yang berkhidmat sejak tarikh laporan yang terakhir ialah :

Datuk Mohamed Adnan Bin Ali (Pengerusi)
Capt. Awangku Abdul Malit @ Awangku Malyx Bin Pengiran Mahran (Pengarah Urusan)
Tan Sri Dato' Dr. Samsudin Bin Hitam
Abdul Rahim Bin Mokti
Subkey Bin Abdul Wahab (dilantik pada 20 Ogos, 2001)
Dato' Haji Mohd Ali Bin Yasin (dilantik pada 26 November, 2001)
Onn Bin Kayat (meletak jawatan pada 29 Jun, 2001)

Manfaat Para Pengarah

Sepanjang dan pada akhir tahun kewangan, Syarikat tidak menjadi pihak kepada sebarang persetujuan yang matlamatnya ialah untuk membolehkan para pengarah Syarikat mendapat manfaat melalui pengambilalihan saham atau debentur Syarikat atau sebarang badan korporat.

Sejak akhir tahun kewangan yang lepas, tidak ada pengarah yang telah menerima atau berhak menerima manfaat (selain daripada manfaat yang termasuk dalam jumlah terkumpul ganjaran diterima atau akan diterima dan patut diterima oleh para pengarah seperti yang dinyatakan di Nota 19 kepada penyata kewangan atau gaji tetap bagi pekerja sepenuh masa Syarikat) akibat daripada sebarang kontrak yang dibuat oleh Syarikat atau syarikat perbadanan berkaitan dengan pengarah atau dengan firma di mana ia adalah ahli, atau dengan syarikat di mana ia mempunyai kepentingan kewangan yang nyata.

Laporan Para Pengarah (samb'g)

Kepentingan Para Pengarah

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

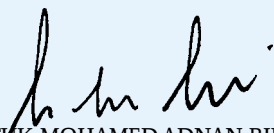
	<i>Bilangan Saham Biasa RM1 Setiap Satu</i>			
	<i>1 Januari, 2001</i>		<i>31 Disember, 2001</i>	
		<i>Beli</i>	<i>Jual</i>	
Capt.Awangku Abdul Malit @ Awangku Malyx Bin Pengiran Mahran	-	2,140,000	-	2,140,000
Datuk Mohamed Adnan Bin Ali	-	5,000	-	5,000
Tan Sri Dato' Dr. Samsudin Bin Hitam	1	-	1	-
Abdul Rahim Bin Mokti	1	-	1	-

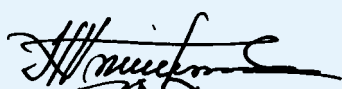
Tidak ada pengarah lain yang memegang jawatan pada akhir tahun kewangan yang mempunyai sebarang kepentingan di dalam saham-saham Syarikat atau syarikat-syarikat perbadanan berkaitan di sepanjang tahun kewangan.

Juruaudit

Arthur Andersen & Co. bersara dan telah menyatakan kesanggupan mereka untuk menerima perlantikan semula.

Ditandatangani bagi pihak Lembaga menurut
resolusi para pengarah


DATUK MOHAMED ADNAN BIN ALI


CAPT.AWANGKU ABDUL MALIT @
AWANGKU MALYX BIN PENGIRAN MAHRAN

Bertarikh : 02 Mac, 2002

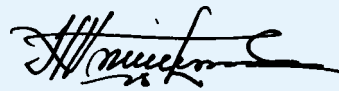
Penyata Para Pengarah

Kami, DATUK MOHAMED ADNAN BIN ALI dan CAPT. AWANGKU ABDUL MALIT @ AWANGKU MALYX BIN PENGIRAN MAHRAN, dua daripada para pengarah BINTULU PORT HOLDINGS BERHAD, dengan ini menyatakan bahawa, pada pendapat para pengarah, penyata kewangan yang dibentangkan di muka surat 41 hingga 60 memberi gambaran yang benar dan saksama berkenaan dengan keadaan urusan Kumpulan dan Syarikat pada 31 Disember, 2001 dan hasil mereka serta aliran tunai mereka bagi tahun berakhir pada tarikh tersebut dan telah disediakan dengan wajarnya menurut kehendak Akta Syarikat, 1965 dan piawaian perakaunan berkenaan yang diluluskan di Malaysia.

Ditandatangani bagi pihak Lembaga menurut
resolusi para pengarah



DATUK MOHAMED ADNAN BIN ALI



CAPT. AWANGKU ABDUL MALIT @
AWANGKU MALYX BIN PENGIRAN MAHRAN

Bertarikh : 02 Mac, 2002

Akuan Berkanun

Saya, RAMBLI BIN MASHAR, pegawai yang terutamanya bertanggungjawab ke atas pengurusan kewangan BINTULU PORT HOLDINGS BERHAD, dengan sesungguhnya dan seikhlasnya mengaku bahawa penyata kewangan yang dibentangkan di muka surat 41 hingga 60, adalah sebaik-baik pengetahuan dan kepercayaan saya betul, dan saya membuat pengakuan ini dengan sesungguhnya mempercayai bahawa ianya adalah benar dan menurut peruntukan Akta Akuan Berkanun, 1960.

Ditandatangani dan diakui sesungguhnya)
oleh RAMBLI BIN MASHAR yang tersebut)
di atas di Kuching dalam Negeri Sarawak)
pada 02 Mac, 2002) RAMBLI BIN MASHAR

Di hadapan saya :

LO MING LOMINUS (Q016)
Pesuruhjaya Sumpah



Laporan Juruaudit

Kepada Pemegang-Pemegang Saham
BINTULU PORT HOLDINGS BERHAD

Kami telah mengaudit penyata kewangan yang dibentangkan di muka surat 41 hingga 60. Penyata kewangan tersebut adalah tanggungjawab para pengarah Syarikat. Tanggungjawab kami adalah untuk menyatakan pendapat mengenai penyata kewangan tersebut berdasarkan audit kami.

Kami melaksanakan audit mengikut Piawaian Pengauditan yang diluluskan di Malaysia. Piawaian tersebut memerlukan kami merancang dan melaksanakan audit untuk mencapai kepastian munasabah mengenai samada penyata kewangan tersebut bebas daripada salah nyata yang ketara. Sesuatu audit juga merangkumi pemeriksaan, berdasarkan ujian, bukti yang menyokong jumlah dan pernyataan dalam penyata kewangan. Sesuatu audit juga merangkumi penilaian prinsip perakaunan yang digunakan dan anggaran penting yang dibuat oleh para pengarah, serta penilaian pembentangan penyata kewangan secara keseluruhannya. Kami percaya bahawa audit kami memberi asas munasabah untuk menyatakan pendapat kami.

Pada pendapat kami :

- (a) penyata kewangan telah disediakan dengan wajarnya menurut peruntukan Akta Syarikat, 1965 dan piawaian perakaunan berkenaan yang diluluskan di Malaysia dan memberi gambaran yang benar dan saksama mengenai :
 - (i) keadaan urusan Kumpulan dan Syarikat pada 31 Disember, 2001 dan hasil mereka serta aliran tunai mereka bagi tahun berakhir pada tarikh tersebut; dan
 - (ii) perkara-perkara yang diperlukan oleh Seksyen 169 dalam Akta Syarikat, 1965 untuk diambilkira dalam penyata kewangan; dan
- (b) rekod perakaunan dan lain-lain rekod dan daftar-daftar yang dikehendaki oleh Akta untuk disimpan oleh Syarikat dan subsidiarinya telah disimpan dengan sempurna menurut peruntukan Akta.

Kami telah mempertimbangkan penyata kewangan dan laporan juruaudit bagi subsidiari seperti dinyatakan dalam Nota 4 kepada penyata kewangan, di mana penyata kewangan tersebut telah dimasukkan ke dalam penyata kewangan disatukan.

Kami berpuas hati bahawa penyata kewangan subsidiari yang telah disatukan dengan penyata kewangan Syarikat adalah dalam bentuk dan kandungan yang sesuai dan wajar bagi tujuan penyediaan penyata kewangan disatukan dan kami telah menerima maklumat dan penjelasan yang memuaskan sebagaimana yang dikehendaki oleh kami bagi tujuan tersebut.

Laporan juruaudit bagi penyata kewangan subsidiari tersebut tidak tertakluk kepada sebarang syarat dan tiada sebarang teguran dibuat di bawah seksyen kecil (3) Seksyen 174 Akta tersebut.



Arthur Andersen & Co.
No. AF 0103
Akauntan Bertauliah



Chin Mui Khiong Peter
No. 1881/03/02 (J)
Rakankongsi Firma

Bertarikh : 02 Mac, 2002

Lembaran Imbangan Disatukan - 31 Disember 2001

	Nota	2001 RM	2000 RM
Aset Tak Semasa			
Hartanah, loji dan peralatan	3	289,241,584	301,883,201
Muhibah dari pembelian	5	15,699,581	16,680,805
		<u>304,941,165</u>	<u>318,564,006</u>
Aset Semasa			
Perbelanjaan pembangunan hartanah	6	14,987,586	13,373,836
Penghutang perdagangan	7	16,379,620	17,156,316
Lain-lain penghutang	8	38,613,054	33,931,726
Sekuriti boleh pasar	9	50,081,078	47,261,667
Wang tunai dan baki di bank	10	413,706,888	271,375,260
		<u>533,768,226</u>	<u>383,098,805</u>
Liabiliti Semasa			
Lain-lain pemiutang	11	12,484,774	45,511,927
Cukai		16,470,727	10,928,180
Dividen belum bayar		-	100,000,000
Dividen dicadangkan		33,280,000	-
		<u>62,235,501</u>	<u>156,440,107</u>
Aset Semasa Bersih		<u>471,532,725</u>	<u>226,658,698</u>
		776,473,890	545,222,704
Dibiayai Oleh :			
Modal saham	12	400,000,001	300,000,000
Rizab		353,375,461	224,396,278
		<u>753,375,462</u>	<u>524,396,278</u>
Ekuiti pemegang saham			
Manfaat persaraan	13	14,381,428	11,992,426
Cukai tertunda	14	8,717,000	8,834,000
		<u>23,098,428</u>	<u>20,826,426</u>
Liabiliti tak semasa			
		776,473,890	545,222,704

Nota-nota yang disertakan merupakan sebahagian asasi lembaranimbangan ini.

Penyata Pendapatan Disatukan bagi tahun berakhir 31 Disember 2001

	Nota	2001 RM	2000 RM
Pendapatan	15	279,531,590	274,834,948
Lain-lain pendapatan kendalian	16	13,292,753	9,955,931
		<u>292,824,343</u>	<u>284,790,879</u>
Kos kakitangan	17	(45,856,470)	(39,006,304)
Pelunasan muhibah		(981,224)	(981,224)
Sewa khas bot tunda		(5,183,920)	(5,435,633)
Susutnilai		(22,583,807)	(20,847,365)
Pengorekan		(8,248,455)	(9,950,784)
Minyak, elektrik dan belanja utiliti		(5,439,335)	(4,511,411)
Sewa pajak kemudahan pelabuhan		(61,406,070)	(63,688,609)
Pembaikan dan penyelenggaraan		(9,643,683)	(11,205,656)
Pemunggalan		(6,028,277)	(5,109,296)
Lain-lain belanja kendalian	18	<u>(9,474,713)</u>	<u>(19,059,189)</u>
Keuntungan sebelum cukai		117,978,389	104,995,408
Cukai	20	(34,269,000)	(30,113,904)
Keuntungan bersih bagi tahun semasa		83,709,389	74,881,504
Pendapatan se saham (sen)			
Asas	21	22.14	24.96

Nota-nota yang disertakan merupakan sebahagian asasi penyata ini.

Penyata Perubahan Dalam Ekuiti Disatukan bagi tahun berakhir 31 Disember 2001

	Modal saham RM	Tidak boleh diagih Premium saham RM	Boleh diagih Keuntungan terkumpul RM	Jumlah RM
Pada 31 Disember, 1999	2	-	474,410,583	474,410,585
Pelarasan tahun lepas (Nota 23)	-	-	10,104,189	10,104,189
Pada 1 Januari, 2000 seperti yang dinyatakan semula	2	-	484,514,772	484,514,774
Tambahan modal saham untuk menggambarkan penggabungan	299,999,998	-	-	299,999,998
Keuntungan bersih bagi tahun semasa	-	-	74,881,504	74,881,504
Defisit penggabungan	-	-	(234,999,998)	(234,999,998)
Dividen khas dibayar oleh subsidiari sebelum penggabungan : 153.85% dikecualikan cukai	-	-	(100,000,000)	(100,000,000)
Pada 31 Disember, 2000 seperti yang dinyatakan semula	300,000,000	-	224,396,278	524,396,278
Pada 31 Disember, 2000 seperti yang dinyatakan sebelumnya	2	-	210,766,097	210,766,099
Pelarasan tahun lepas (Nota 23)	-	-	13,630,181	13,630,181
Pada 1 Januari, 2001 seperti yang dinyatakan semula	2	-	224,396,278	224,396,280
Terbitan satu saham keutamaan bolehtebus istimewa	1	-	-	1
Terbitan saham biasa sebagai balasan pengambilalihan subsidiari	299,999,998	-	-	299,999,998
Terbitan awam (Nota 12)	100,000,000	104,110,150	-	204,110,150
Belanja terbitan awam	-	(11,160,356)	-	(11,160,356)
Keuntungan bersih bagi tahun semasa	-	-	83,709,389	83,709,389
Dividen (Nota 22)	-	-	(47,680,000)	(47,680,000)
Pada 31 Disember, 2001	400,000,001	92,949,794	260,425,667	753,375,462

Nota-nota yang disertakan merupakan sebahagian asasi penyata ini.

Penyata Aliran Tunai Disatukan bagi tahun berakhir 31 Disember 2001

	2001 RM	2000 RM
Aliran Tunai Daripada Kegiatan Kendalian		
Keuntungan sebelum cukai	117,978,389	104,995,408
Pelarasan untuk :		
Pelunasan muhibah	981,224	981,224
Susutnilai	22,583,807	20,847,365
Pendapatan dividen	(1,358,714)	(1,219,619)
Pendapatan faedah	(11,725,091)	(8,483,546)
Kerugian/(keuntungan) atas pelupusan sekuriti boleh pasar	2,907,469	(5,697,672)
Kerugian atas pelupusan hartanah, loji dan peralatan	-	3,253
Amaun sekuriti boleh pasar yang dikurang nilai	-	13,995,576
Amaun sekuriti boleh pasar yang disemak semula	(6,055,312)	-
Peruntukan untuk manfaat persaraan	2,664,916	1,761,345
Keuntungan kendalian sebelum perubahan modal kerja	127,976,688	127,183,334
Tambahkan dalam perbelanjaan pembangunan hartanah	(1,613,750)	(3,507,900)
Tambahkan dalam penghutang	(5,832,199)	(14,534,220)
(Kurangan)/tambahan dalam pemiutang	(33,027,153)	7,458,065
Kurangan dalam manfaat persaraan	(275,914)	(381,612)
Tunai dihasilkan daripada kendalian	87,227,672	116,217,667
Cukai dibayar	(28,677,036)	(62,192,740)
Tunai bersih hasil daripada aktiviti kendalian	58,550,636	54,024,927
Aliran Tunai Daripada Kegiatan Pelaburan		
Pembelian sekuriti boleh pasar	(28,147,826)	(46,810,233)
Pembelian hartanah, loji dan peralatan	(9,942,190)	(38,934,626)
Faedah diterima	11,725,091	8,483,546
Dividen diterima	1,192,297	1,085,318
Penerimaan daripada pelupusan sekuriti boleh pasar	28,476,258	35,533,431
Penerimaan daripada pelupusan hartanah, loji dan peralatan	-	200
Tunai bersih hasil daripada/(digunakan dalam) aktiviti pelaburan	3,303,630	(40,642,364)
Aliran Tunai Daripada Kegiatan Pembiayaan		
Dividen dibayar	(114,400,000)	(6,500,000)
Penerimaan daripada terbitan saham keutamaan		
bolehtebus istimewa	1	-
Penerimaan daripada terbitan saham awam	204,110,150	-
Belanja penyenaraian dibayar	(9,232,789)	-
Tunai bersih hasil daripada/(digunakan dalam) aktiviti pembiayaan	80,477,362	(6,500,000)
Tambahan Bersih Dalam Tunai Dan Kesetaraan Tunai	142,331,628	6,882,563
Tunai Dan Kesetaraan Tunai Pada Awal Tahun	271,375,260	264,492,697
Tunai Dan Kesetaraan Tunai Pada Akhir Tahun	413,706,888	271,375,260
Tunai dan kesetaraan tunai terdiri daripada :		
Wang tunai dan baki di bank	6,133,986	19,293,067
Instrumen pasaran wang yang dibeli di bawah perjanjian belian semula	26,945,060	124,819,705
Deposit dengan bank berlesen, syarikat kewangan berlesen dan lain-lain institusi kewangan	380,627,842	127,262,488
	413,706,888	271,375,260

Nota-nota yang disertakan merupakan sebahagian asasi penyata ini.

Lembaran Imbangan - 31 Disember 2001

	Nota	2001 RM	2000 RM
Aset Tak Semasa			
Subsidiari	4	<u>299,999,998</u>	<u>-</u>
Aset Semasa			
Lain-lain penghutang	8	2,953,556	1,927,567
Dividen belum terima dari subsidiari		62,582,000	-
Wang tunai dan baki di bank	10	215,638,062	899
		<u>281,173,618</u>	<u>1,928,466</u>
Liabiliti Semasa			
Lain-lain pemiutang	11	7,560,012	2,002,106
Cukai		343,150	-
Dividen dicadangkan		33,280,000	-
		<u>41,183,162</u>	<u>2,002,106</u>
Aset/(Liabiliti) Semasa Bersih		239,990,456	(73,640)
		539,990,454	(73,640)
Dibiayai Oleh :			
Modal saham	12	400,000,001	2
Rizab		139,990,453	(73,642)
Ekuiti pemegang saham		539,990,454	(73,640)

Nota-nota yang disertakan merupakan sebahagian asasi lembaran imbangan ini.

Penyata Pendapatan

bagi tahun berakhir 31 Disember 2001

	Nota	2001 RM	2000 RM
Pendapatan	15	120,900,000	-
Lain-lain pendapatan kendalian	16	5,529,949	-
		126,429,949	-
Kos kakitangan	17	(123,605)	-
Lain-lain belanja kendalian	18	(693,043)	(1,270)
Keuntungan/(kerugian) sebelum cukai		125,613,301	(1,270)
Cukai	20	(30,819,000)	-
Keuntungan/(kerugian) bersih bagi tahun semasa		94,794,301	(1,270)

Nota-nota yang disertakan merupakan sebahagian asasi penyata ini.

Penyata Perubahan Dalam Ekuiti bagi tahun berakhir 31 Disember 2001

	Modal saham	Tidak boleh diagih Premium saham	Boleh diagih Keuntungan terkumpul/ (kerugian terkumpul) RM	Jumlah RM
	RM	RM	RM	RM
Pada 1 Januari, 2000	2	-	(72,372)	(72,370)
Kerugian bersih bagi tahun semasa	-	-	(1,270)	(1,270)
Pada 1 Januari, 2001	2	-	(73,642)	(73,640)
Terbitan satu saham keutamaan bolehtebus berhak istimewa	1	-	-	1
Terbitan saham biasa sebagai pertimbangan untuk pengambilalihan subsidiari	299,999,998	-	-	299,999,998
Terbitan awam (Nota 12)	100,000,000	104,110,150	-	204,110,150
Belanja terbitan awam	-	(11,160,356)	-	(11,160,356)
Keuntungan bersih bagi tahun semasa	-	-	94,794,301	94,794,301
Dividen (Nota 22)	-	-	(47,680,000)	(47,680,000)
Pada 31 Disember, 2001	400,000,001	92,949,794	47,040,659	539,990,454

Nota-nota yang disertakan merupakan sebahagian asasi penyata ini.

Penyata Aliran Tunai

bagi tahun berakhir 31 Disember 2001

	2001 RM	2000 RM
Aliran Tunai Daripada Kegiatan Kendalian		
Keuntungan/(kerugian) sebelum cukai	125,613,301	(1,270)
Pelarasan untuk :		
Pendapatan dividen	(120,900,000)	-
Pendapatan faedah	(5,529,949)	-
Kerugian kendalian sebelum perubahan modal kerja	(816,648)	(1,270)
Tambahan dalam penghutang	(2,953,556)	(1,192,310)
Tambahan dalam pemiutang	5,557,906	1,193,554
Tunai dihasilkan daripada/(digunakan dalam) kendalian	1,787,702	(26)
Cukai dibayar	(1,173,850)	-
Tunai bersih hasil daripada/(digunakan dalam) aktiviti kendalian	613,852	(26)
Aliran Tunai Daripada Kegiatan Pelaburan		
Faedah diterima	5,529,949	-
Dividen diterima	29,016,000	-
Tunai bersih hasil daripada aktiviti pelaburan	34,545,949	-
Aliran Tunai Daripada Kegiatan Pembiayaan		
Dividen dibayar	(14,400,000)	-
Penerimaan daripada terbitan saham keutamaan		-
bolehtebus istimewa	1	-
Penerimaan daripada terbitan saham awam	204,110,150	-
Belanja penyenaraian dibayar	(9,232,789)	-
Tunai bersih hasil daripada aktiviti pembiayaan	180,477,362	-
Tambahan/(Kurangan) Bersih Dalam Tunai Dan Kesetaraan Tunai	215,637,163	(26)
Tunai Dan Kesetaraan Tunai Pada Awal Tahun	899	925
Tunai Dan Kesetaraan Tunai Pada Akhir Tahun	215,638,062	899
Tunai dan kesetaraan tunai terdiri daripada :		
Wang tunai dan baki di bank	413,062	899
Deposit dengan bank berlesen dan syarikat kewangan berlesen	215,225,000	-
	215,638,062	899

Nota-nota yang disertakan merupakan sebahagian asasi penyata ini.

Nota-Nota Kepada Penyata Kewangan

- 31 Disember 2001

1. Kegiatan-kegiatan Utama Dan Maklumat Am

Kegiatan-kegiatan utama Syarikat adalah pemegangan pelaburan. Kegiatan utama subsidiari dinyatakan di Nota 4. Tidak ada sebarang perubahan penting di dalam jenis kegiatan-kegiatan ini di sepanjang tahun kewangan.

Syarikat adalah syarikat awam liabiliti terhad yang diperbadankan dan bermastautin di Malaysia dan disenaraikan di Papan Utama Bursa Saham Kuala Lumpur. Pejabat berdaftar Syarikat terletak di Lot 15, Block 20, Kemena Land District, 12th Mile, Jalan Tanjung Kidurong, 97000 Bintulu, Sarawak.

Badan induk dan terakhir bagi Syarikat ialah Menteri Kewangan (Diperbadankan), sebuah badan yang ditubuhkan di Malaysia.

Bilangan kakitangan dalam Kumpulan pada akhir tahun kewangan adalah seramai 747 (2000 : 715) orang. Syarikat tidak mempunyai sebarang kakitangan kerana kesemua pengurusan dan pengendalian dibuat oleh subsidiarinya.

Penyata kewangan ini telah diluluskan oleh Lembaga Pengarah untuk diterbitkan menurut resolusi para pengarah pada 26 Februari, 2002.

2. Dasar Perakaunan Penting

(a) Asas Perakaunan

Penyata kewangan Kumpulan dan Syarikat telah disediakan menurut kelaziman kos sejarah melainkan sebaliknya ditunjuk di dalam dasar perakaunan di bawah dan mematuhi peruntukan di dalam Akta Syarikat, 1965 dan piawaian perakaunan berkenaan yang diluluskan di Malaysia.

(b) Pengiktirafan Pendapatan

(i) Pendapatan Dari Operasi Pelaburan

Pendapatan dari operasi pelaburan diiktiraf setelah ditolak rebet berdasarkan asas akrual apabila perkhidmatan tersebut dilaksanakan.

(ii) Pendapatan Faedah

Pendapatan faedah diiktiraf secara asas akrual.

(iii) Pendapatan Dividen

Pendapatan dividen diiktiraf apabila hak pemegang saham untuk menerima bayaran telah terbukti.

(c) Asas Penyatuan

Penyata kewangan disatukan termasuk penyata kewangan Syarikat dan subsidiarinya. Subsidiari adalah syarikat di mana Kumpulan mempunyai kuasa untuk melaksanakan kawalan terhadap polisi-polisi kewangan dan operasi untuk memperoleh manfaat daripada aktiviti syarikat tersebut. Subsidiari disatukan menggunakan kaedah perakaunan penggabungan dimana kos pelaburan dalam buku Syarikat direkod pada nilai nominal saham yang diterbitkan dan perbezaan di antara nilai dibawah pelaburan dan nilai nominal saham yang diambilalih dikira sebagai rizab penggabungan atau defisit penggabungan. Hasil syarikat yang digabungkan diambilkira seolah-olah penggabungan tersebut telah berlaku sepanjang tahun kewangan semasa dan tahun-tahun kewangan sebelumnya.

Urusniaga, baki dan hasil laba belum direalisasi di antara syarikat telah dihapuskan semasa penyatuan dan penyata kewangan yang disatukan hanya mencerminkan urusniaga dengan pihak ketiga sahaja. Rugi laba belum direalisasikan telah dihapuskan semasa penyatuan melainkan kos tersebut tidak dapat dipulihkan.

(d) Sekuriti Boleh Pasar

Sekuriti boleh pasar dibawa pada harga terendah di antara kos dan nilai pasaran yang ditentukan atas asas portfolio. Kos ditentukan atas asas purata wajar. Sebarang penurunan kepada nilai pasaran akan dibandingkan dengan kos portfolio secara keseluruhannya; sekuriti individu masih direkodkan pada nilai kos. Sehubungan dengan itu, keuntungan atau kerugian daripada penjualan sekuriti individu adalah berdasarkan kepada nilai kos. Penurunan keseluruhan portfolio kepada nilai pasaran dinilai pada setiap penghujung tempoh kewangan.

(e) Pelaburan

Pelaburan dalam subsidiari dinyatakan pada kos ditolak sebarang peruntukan rosotnilai kekal. Peruntukan tersebut dibuat apabila terdapat pengurangan selain daripada nilai pelaburan yang sementara dan diiktiraf sebagai perbelanjaan dalam masa pengurangan tersebut berlaku. Semasa pelupusan pelaburan, perbezaan di antara perolehan bersih daripada pelupusan dan jumlah yang dibawa dikenakan atau dikreditkan kepada penyata pendapatan.

(f) Hartanah, Loji dan Peralatan dan Susutnilai

Hartanah, loji dan peralatan dinyatakan pada kos setelah ditolak susutnilai terkumpul dan kerugian rosotnilai.

Nota-Nota Kepada Penyata Kewangan (samb'g)

2. Dasar Perakaunan Penting (Samb'g)

(f) Hartanah,Loji dan Peralatan dan Susutnilai (Samb'g)

Tiada susutnilai diperuntukkan ke atas kerja dalam pelaksanaan.

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

Bangunan & struktur pelabuhan	Sepanjang 22 hingga 25 tahun
Peralatan & jentera	10% - 14.3%
Kenderaan bermotor	14.3%
Perabot, kelengkapan & peralatan pejabat	10% - 13%
Kapal	6% - 13%

Nilai dibawa bagi hartanah, loji dan peralatan telah dinilai untuk rosotnilai apabila terdapat petunjuk yang aset tersebut berkemungkinan rosotnilai. Rosotnilai diukur dengan membandingkan nilai dibawa aset dengan jumlah yang boleh diterima bagi aset tersebut. Kerugian rosotnilai dikenakan kepada penyata pendapatan serta merta. Pertambahan selanjutnya dalam amaun yang boleh diterima harta tersebut diambilkira sebagai pengurangan kerugian rosotnilai terdahulu dan diiktiraf sehingga tahap nilai dibawa harta tersebut yang dikenalpasti (setelah ditolak pelunasan atau susutnilai) jika tiada kerugian rosotnilai diiktiraf. Pengurangan itu diiktiraf dalam penyata pendapatan serta merta.

(g) Muhibah Dari Pembelian

Muhibah dari pembelian yang timbul dari pengambilalihan perniagaan oleh subsidiari daripada Lembaga Pelabuhan Bintulu dilunaskan mengikut kaedah garis lurus selama 25 tahun.

(h) Cukai Tertunda

Cukai tertunda diperuntukkan menurut kaedah liabiliti untuk semua perbezaan masa yang penting kecuali di mana terdapat bukti yang munasabah bahawa perbezaan masa ini tidak akan berbalik pada masa hadapan.

(i) Tunai Dan Kesetaraan Tunai

Tunai dan setara tunai termasuk tunai di tangan dan di bank dan simpanan tetap dan pelaburan kecairan tinggi jangka pendek di mana risiko pertukaran dalam nilai adalah tidak penting.

(j) Penghutang Perdagangan Dan Lain-lain Penghutang

Penghutang perdagangan dan lain-lain penghutang dibawa pada nilai yang dijangka boleh realis. Hutang lapuk dihapuskira apabila dikenalpasti. Anggaran dibuat bagi hutang ragu setelah pengulasan ke atas baki yang belum dijelaskan pada tarikh lembaran imbangan.

(k) Manfaat Persaraan

Kos untuk manfaat persaraan di bawah Skim Manfaat Persaraan Kumpulan ditentukan berdasarkan penilaian aktuarial triennial dengan menggunakan Kaedah Jangkaan Kredit Unit. Penilaian aktuarial yang terakhir dibuat pada tahun 2000. Peruntukan dalam penyata kewangan dibuat berdasarkan penilaian aktuarial. Kos perkhidmatan semasa, kos perkhidmatan yang lepas dan pelarasan pengalaman bagi Skim Manfaat Persaraan Kumpulan ditangani melalui penyata pendapatan secara tersusun sepanjang anggaran baki hayat perkhidmatan ahli.

(l) Perbelanjaan Pembangunan Hartanah

Perbelanjaan tanah dan pembangunan di mana sebahagian besar kerja pembangunan telah dilaksanakan dan dijangka siap dalam masa kitaran kendalian biasa diklasifikasikan sebagai perbelanjaan pembangunan hartanah. Perbelanjaan pembangunan hartanah dinyatakan pada kos dicampur keuntungan ditolak kerugian dan bil-bil kemajuan yang berkenaan. Kos termasuk kos tanah, kos langsung bangunan, dan lain-lain perbelanjaan pembangunan yang berkaitan.

3. Hartanah, Loji Dan Peralatan

	Bangunan & struktur pelabuhan	Peralatan & jentera	Kenderaan bermotor	Perabot kelengkapan & peralatan pejabat	Kapal	Kerja dalam pelaksanaan	Jumlah
	RM	RM	RM	RM	RM	RM	RM
Kumpulan Kos							
Pada 1 Januari, 2001	224,250,570	88,066,371	3,896,038	11,804,585	36,021,658	11,955,893	375,995,115
Tambahan	1,031,011	978,833	440,037	339,034	-	7,153,275	9,942,190
Pindahan	4,515,695	-	-	-	3,881,400	(8,397,095)	-
Pada 31 Disember, 2001	229,797,276	89,045,204	4,336,075	12,143,619	39,903,058	10,712,073	385,937,305
Susutnilai Terkumpul							
Pada 1 Januari, 2001	18,808,077	23,701,540	2,956,437	5,558,319	23,087,541	-	74,111,914
Dikenakan bagi tahun	9,437,191	8,993,567	314,860	1,080,620	2,757,569	-	22,583,807
Pada 31 Disember, 2001	28,245,268	32,695,107	3,271,297	6,638,939	25,845,110	-	96,695,721
Nilai Buku Bersih							
Pada 31 Disember, 2001	201,552,008	56,350,097	1,064,778	5,504,680	14,057,948	10,712,073	289,241,584
Pada 31 Disember, 2000	205,442,493	64,364,831	939,601	6,246,266	12,934,117	11,955,893	301,883,201
Susutnilai dikenakan bagi tahun 2000							
	9,163,416	7,210,577	358,046	1,066,065	3,049,261	-	20,847,365

Nota-Nota Kepada Penyata Kewangan (samb'g)

3. Hartanah, Loji Dan Peralatan (Samb'g)

- (a) Bangunan dan struktur pelabuhan bagi Kumpulan terletak di atas tanah yang dipajak daripada Lembaga Pelabuhan Bintulu. Pajakan tanah ini akan tamat pada tahun 2022.
- (b) Termasuk di dalam hartanah, loji dan peralatan bagi Kumpulan adalah kos yang telah disusutnilaikan sepenuhnya yang masih digunakan :

	2001 RM	2000 RM
Peralatan & jentera	9,192,992	5,422,522
Kenderaan bermotor	2,032,255	1,920,883
Perabot, kelengkapan & peralatan pejabat	1,723,278	1,017,414
Kapal	22,820,658	1,047,658
	35,769,183	9,408,477

4. Subsidiari

	Syarikat 2001 RM
Saham tidak disebut harga pada kos	299,999,998

Butiran subsidiari adalah seperti berikut :

Nama Syarikat	Negara diperbadankan	Kepentingan berkesan (%)		Kegiatan Utama
		2001	2000	
Bintulu Port Sdn. Bhd.	Malaysia	100	-	Memberikan perkhidmatan pelabuhan di Pelabuhan Bintulu, Sarawak

5. Muhibah Dari Pembelian

	Kumpulan	
	2001 RM	2000 RM
Pada kos	24,530,596	24,530,596
Pelunasan terkumpul	(8,831,015)	(7,849,791)
	15,699,581	16,680,805

Muhibah dari pembelian merupakan lebihan jumlah yang dibayar oleh subsidiari untuk pembelian perniagaan daripada Lembaga Pelabuhan Bintulu ke atas nilai aset bersih yang diambilalih berdasarkan Perjanjian Penswastan di antara Kerajaan Malaysia, Lembaga Pelabuhan Bintulu dan subsidiari Syarikat.

6. Perbelanjaan Pembangunan Hartanah

Perbelanjaan pembangunan hartanah adalah berkaitan dengan kos yang terlibat ke atas projek perumahan bagi Kumpulan di Bintulu untuk dijual. Para pengarah berpendapat kos yang terlibat untuk projek tersebut dapat ditebus dan justeru, tiada peruntukan akan dibuat di dalam penyata kewangan.

7. Penghutang Perdagangan

Termasuk di dalam penghutang perdagangan bagi Kumpulan adalah hutang-hutang daripada Malaysia LNG Sdn. Bhd. dan ASEAN Bintulu Fertilizer Sdn. Bhd. yang berjumlah RM10,561,384 (2000 : RM9,220,724) dan RM30,033 (2000 : RM11,761), masing-masing. Kedua-dua syarikat tersebut adalah subsidiari kepada pemegang saham utama, Petrolim Nasional Berhad.

Nota-Nota Kepada Penyata Kewangan (samb'g)

8. Lain-Lain Penghutang

	Kumpulan		Syarikat	
	2001 RM	2000 RM	2001 RM	2000 RM
Bayaran terdahulu untuk proses penyenggaraan korporat	-	1,927,567	-	1,927,567
Pinjaman kakitangan	8,151,409	10,364,868	-	-
Hutang dari Lembaga Pelabuhan Bintulu *	20,578,041	16,805,509	-	-
Lain-lain penghutang dan bayaran terdahulu	9,883,604	4,833,782	2,953,556	-
	38,613,054	33,931,726	2,953,556	1,927,567

* Ini adalah hutang dari Lembaga Pelabuhan Bintulu (LPB) berkaitan dengan sewa pajak tambahan yang terlebih bayar pada tahun-tahun sebelumnya berjumlah RM12,668,037 (2000 :RM12,668,037) dan pembayaran bagi pihak LPB untuk pembinaan dan menaikkan taraf struktur-struktur pelabuhan dan lain-lain kemudahan di Bintulu yang berjumlah RM7,910,004 (2000: RM4,137,472).

9. Sekuriti Boleh Pasar

	Kumpulan	
	2001 RM	2000 RM
Pelaburan disebutbarga, pada kos :		
Saham syarikat	46,295,978	49,368,581
Sekuriti hutang persendirian	831,816	352,968
Sekuriti kerajaan Malaysia	-	642,146
Unit amanah	12,300,000	12,300,000
	59,427,794	62,663,695
Tolak: Amaun yang dikurang nilai	(9,346,716)	(15,402,028)
	50,081,078	47,261,667
Nilai pasaran :		
Saham syarikat	39,803,950	37,148,393
Sekuriti hutang persendirian	860,432	429,201
Sekuriti kerajaan Malaysia	-	664,758
Unit amanah	9,416,696	9,019,315
	50,081,078	47,261,667

Nota-Nota Kepada Penyata Kewangan (samb'g)

10. Wang Tunai Dan Baki Di Bank

	Kumpulan		Syarikat	
	2001 RM	2000 RM	2001 RM	2000 RM
Wang tunai di tangan dan di bank	6,133,986	19,293,067	413,062	899
Instrumen pasaran wang yang dibeli di bawah perjanjian belian semula	26,945,060	124,819,705	-	-
Deposit dengan :				
bank berlesen	277,380,066	74,669,226	182,725,000	-
syarikat kewangan berlesen	102,132,776	49,433,262	32,500,000	-
lain-lain institusi kewangan	1,115,000	3,160,000	-	-
	413,706,888	271,375,260	215,638,062	899

Deposit-deposit Kumpulan dengan bank-bank berlesen berjumlah RM2,615,000 (2000 : RM515,000) telah dicagarkan kepada bank-bank untuk kemudahan jaminan bank yang diberikan bagi Kumpulan.

11. Lain-Lain Pemiutang

	Kumpulan		Syarikat	
	2001 RM	2000 RM	2001 RM	2000 RM
Sewa pajak belum bayar kepada Lembaga Pelabuhan Bintulu untuk kemudahan pelabuhan	3,070,035	2,952,871	-	-
Pelbagai pemiutang dan akruan	9,414,739	42,559,056	183,018	500
Hutang kepada subsidiari	-	-	7,376,994	2,001,606
	12,484,774	45,511,927	7,560,012	2,002,106

Jumlah hutang kepada subsidiari adalah tidak bercagar, tanpa faedah dan tiada syarat pembayaran yang tetap.

Nota-Nota Kepada Penyata Kewangan (samb'g)

12. Modal Saham

	Kumpulan		Syarikat	
	2001 RM	2000 RM	2001 RM	2000 RM
(a) Dibenarkan :				
1,000,000,000 saham biasa RM1 setiap satu	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Satu saham keutamaan bolehtebus berhak istimewa bernilai RM1	1	1	1	1
	1,000,000,001	1,000,000,001	1,000,000,001	1,000,000,001
(b) Diterbitkan dan dibayar penuh :				
(i) Saham biasa RM1 setiap satu :				
Pada 1 Januari	2	2	2	2
Diterbitkan sebagai balasan untuk pengambilalihan subsidiari dalam tahun semasa	299,999,998	-	299,999,998	-
Terbitan awam (Nota 26)	100,000,000	-	100,000,000	-
	400,000,000	2	400,000,000	2
Peningkatan di dalam modal saham kesan daripada penggabungan *	-	299,999,998	-	-
	400,000,000	300,000,000	400,000,000	2
(ii) Satu saham keutamaan bolehtebus berhak istimewa bernilai RM1 :				
Pada 1 Januari	-	-	-	-
Diterbitkan dan dibayar penuh dalam tahun semasa, pada nilai par	1	-	1	-
Pada 31 Disember	1	-	1	-
Jumlah	400,000,001	300,000,000	400,000,001	2

* Pada tahun semasa, Syarikat telah menerbitkan sebanyak 299,999,998 saham biasa bernilai RM1.00 sesaham sebagai pertimbangan untuk pengambilalihan Bintulu Port Sdn. Bhd. Pengambilalihan adalah berasaskan kepada kaedah perakaunan penggabungan. Terbitan yang dibentangkan di atas adalah seolah-olah terbitan ini dikenakan sebelum hari pertama pada tahun kewangan yang lepas. Oleh itu, angka-angka perbandingan bagi modal terbitan dan berbayar Kumpulan telah dinyatakan semula.

Saham Istimewa

Saham Istimewa ini, yang hanya boleh dimiliki oleh atau dipindah milik kepada Menteri Kewangan (Diperbadankan) atau pengganti beliau atau mana-mana wakil Menteri atau sesiapa yang bertindak bagi pihak Kerajaan Malaysia, mempunyai hak istimewa seperti terkandung di dalam Artikel 15A dan 109A, Tataurusan Syarikat. Hak-hak istimewa ini termasuk :

- berhak melantik tidak melebihi empat orang pengarah Syarikat pada bila-bila masa.
- berhak untuk dibayar balik modal yang telah dibayar atas Saham Istimewa, terdahulu daripada ahli-ahli lain sekiranya berlaku pembubaran Syarikat.
- berhak untuk meminta Syarikat menebus Saham Istimewa tersebut atas harga par pada bila-bila masa.

Beberapa perkara, khususnya, di dalam perubahan Tataurusan Syarikat (termasuk Artikel yang berkaitan dengan had pegangan saham), sebarang jualan harta, penyatuan, penggabungan dan pengambilalihan mesti mendapat kelulusan dari pemegang Saham Istimewa ini terlebih dahulu.

Pemegang Saham Istimewa ini tidak mendapat sebarang hak untuk mengundi semasa Mesyuarat Agung tetapi berhak untuk hadir dan bersuara dalam mesyuarat tersebut.

Nota-Nota Kepada Penyata Kewangan (samb'g)

13. Manfaat Persaraan

	Kumpulan RM
Pada 1 Januari, 2000	10,612,693
Dikenakan ke penyata pendapatan	1,761,345
Digunakan dalam tahun	(381,612)
Pada 31 Disember, 2000	11,992,426
Dikenakan ke penyata pendapatan	2,664,916
Digunakan dalam tahun	(275,914)
Pada 31 Disember, 2001	14,381,428

Kali terakhir skim manfaat persaraan dinilai semula ialah pada tahun 2000. Pada tarikh tersebut, penilaian menunjukkan bahawa peruntukan untuk manfaat persaraan adalah mencukupi untuk mencapai nilai manfaat yang ditentukan secara aktuarial.

14. Cukai Tertunda

	Kumpulan	
	2001 RM	2000 RM
Dihasilkan daripada penggabungan dengan subsidiari :		
Pada 1 Januari	8,834,000	12,338,315
Dipindah kepada penyata pendapatan (Nota 20)	(117,000)	(3,504,315)
Pada 31 Disember	8,717,000	8,834,000
Cukai tertunda yang diperuntukkan dalam penyata kewangan adalah mengenai :		
Lebihan elaun modal dari susutnilai buku	15,361,000	16,505,000
Manfaat persaraan	(4,027,000)	(3,358,000)
Lain-lain perbezaan masa	(2,617,000)	(4,313,000)
	8,717,000	8,834,000

15. Pendapatan

Pendapatan Kumpulan termasuk hasil kendalian daripada perkhidmatan pelabuhan.

Pendapatan Syarikat adalah pendapatan dividen diterima daripada subsidiarinya.

16. Lain-Lain Pendapatan Kendalian

Termasuk dalam lain-lain pendapatan kendalian adalah :

	Kumpulan		Syarikat	
	2001 RM	2000 RM	2001 RM	2000 RM
Pendapatan dividen kasar daripada pelaburan dalam sekuriti boleh pasar yang disebutharga di Malaysia	1,358,714	1,219,619	-	-
Pendapatan faedah	11,725,091	8,483,546	5,529,949	-
Pendapatan sewa	60,260	18,702	-	-

Nota-Nota Kepada Penyata Kewangan (samb'g)

17. Kos Kakitangan

Termasuk dalam kos kakitangan adalah :

	Kumpulan		Syarikat	
	2001 RM	2000 RM	2001 RM	2000 RM
Manfaat persaraan	2,664,916	1,761,345	-	-
Gaji pengarah dan lain-lain emolumen	335,367	130,036	65,000	-

18. Lain-Lain Belanja Kendalian

Termasuk di dalam lain-lain belanja kendalian adalah :

	Kumpulan		Syarikat	
	2001 RM	2000 RM	2001 RM	2000 RM
Ganjaran juruaudit				
Audit berkanun	55,000	20,500	30,000	500
Lain-lain perkhidmatan	30,800	-	-	-
Ganjaran pengarah	421,916	133,023	240,481	-
Sewa peralatan	593,391	974,475	-	-
Kerugian/(keuntungan) atas pelupusan sekuriti boleh pasar	2,907,469	(5,697,672)	-	-
Kerugian atas pelupusan hartanah, loji dan peralatan	-	3,253	-	-
Amaun sekuriti boleh pasar yang dikurang nilai	-	13,995,576	-	-
Amaun sekuriti boleh pasar yang disemak semula	(6,055,312)	-	-	-

19. Ganjaran Pengarah

	Kumpulan		Syarikat	
	2001 RM	2000 RM	2001 RM	2000 RM
Pengarah Syarikat				
Eksekutif :				
Gaji dan lain-lain emolumen	304,337	115,536	65,000	-
Yuran				
-Tahun semasa	42,000	12,000	18,000	-
-Kurangan peruntukan bagi tahun lepas	1,500	-	1,500	-
Bonus	31,030	14,500	-	-
Lain-lain ganjaran	5,000	4,000	3,500	-
Manfaat barangan	8,800	-	-	-
	392,667	146,036 *	88,000	-
Bukan eksekutif :				
Yuran				
-Tahun semasa	195,781	14,903	123,781	-
-Kurangan peruntukan bagi tahun lepas	75,300	-	75,300	-
Lain-lain ganjaran	19,900	5,000	18,400	-
	290,981	19,903	217,481	-
Lain-lain pengarah :				
Bukan eksekutif :				
Yuran	77,935	80,484	-	-
Lain-lain ganjaran	4,500	16,636	-	-
	82,435	97,120	-	-
Jumlah	766,083	263,059	305,481	-
Jumlah tidak termasuk manfaat barangan	757,283	263,059	305,481	-

* Pada tahun lepas, ganjaran yang telah dibayar kepada seorang pengarah berjumlah RM14,000 adalah berkaitan dengan kapasiti beliau sebagai pengarah bukan eksekutif.

Nota-Nota Kepada Penyata Kewangan (samb'g)

19. Ganjaran Pengarah (Samb'g)

Bilangan para pengarah Syarikat yang jumlah ganjaran sepanjang tahun masuk dalam jalur berikut adalah seperti di bawah :

	Jumlah Pengarah	
	2001	2000
Pengarah eksekutif :		
RM100,001 - RM150,000	-	1
RM350,001 - RM400,000	1	-
Bukan pengarah eksekutif :		
Bawah RM50,000	5	2
RM50,001 - RM100,000	1	-
RM100,001 - RM150,000	1	-

20. Cukai

	Kumpulan		Syarikat	
	2001 RM	2000 RM	2001 RM	2000 RM
Peruntukan tahun semasa	34,386,000	33,618,219	30,819,000	-
Pindahan daripada cukai tertunda (Nota 14)	(117,000)	(3,504,315)	-	-
	34,269,000	30,113,904	30,819,000	-

Syarikat mempunyai kredit cukai yang mencukupi di bawah Seksyen 108 Akta Cukai Pendapatan, 1967 untuk membolehkan pembayaran dividen daripada keseluruhan keuntungan terkumpul pada 31 Disember, 2001.

21. Pendapatan Se Saham

Pendapatan asas se saham Kumpulan dikira dengan membahagikan keuntungan bersih yang boleh diagihkan kepada pemegang saham berjumlah RM83,709,389 (2000 : RM74,881,504) dengan bilangan purata saham biasa yang diterbitkan sepanjang tahun kewangan sebanyak 378,082,192 (2000 : 300,000,000).

22. Dividen

	Amaun		Dividen Se Saham	
	2001 RM	2000 RM	2001 Sen	2000 Sen
Dividen interim biasa pada kadar 5% ditolak cukai 28%	14,400,000	-	3.6	-
Dividen akhir 10% terdiri daripada :				
(a) 4% dikecualikan cukai	33,280,000	-	8.3	-
(b) 6% ditolak cukai 28%	47,680,000	-		

Nota-Nota Kepada Penyata Kewangan (samb'g)

23. Pelarasan Tahun Lepas

Pelarasan tahun lepas merupakan kesan ke atas keuntungan terkumpul dibawa ke hadapan berikutan lebihan peruntukan sewa pajak tambahan pada tahun-tahun lepas selepas diambil kira kesan cukai adalah seperti berikut :

	Kumpulan	
	2001 RM	2000 RM
Peningkatan dalam keuntungan kendalian Tolak : Cukai berkenaan	17,565,249 (3,935,068)	12,668,038 (2,563,849)
	13,630,181	10,104,189
Kesan ke atas hasil bagi tahun berakhir :		
31 Disember, 2000	3,525,992	-
31 Disember, 1999	3,641,176	3,641,176
31 Disember, 1998 & sebelumnya	6,463,013	6,463,013
	13,630,181	10,104,189

24. Urusniaga Penting Dengan Pihak Berkaitan

	Kumpulan	
	2001 RM	2000 RM
Pendapatan diterima daripada Malaysia LNG Sdn. Bhd., sebuah subsidiari yang dimiliki oleh pemegang saham utama, Petroliaam Nasional Berhad	190,388,907	185,733,033
Pendapatan diterima daripada ASEAN Bintulu Fertilizer Sdn. Bhd., sebuah subsidiari yang dimiliki oleh pemegang saham utama, Petroliaam Nasional Berhad	857,982	845,864
Pembelian minyak dan pelincir daripada Petronas Dagangan Berhad, sebuah subsidiari yang dimiliki oleh pemegang saham utama, Petroliaam Nasional Berhad	3,008,363	2,181,227

Para pengarah berpendapat bahawa semua urusniaga di atas adalah dalam perjalanan biasa perniagaan dan berdasarkan syarat dan keadaan yang tidak mempunyai perbezaan yang ketara daripada urusniaga yang dilakukan dengan pihak-pihak yang tidak berkaitan.

25. Komitmen

	Kumpulan	
	2001 RM	2000 RM
Diluluskan dan dikontrakkan :		
Hartanah, peralatan dan loji	28,598,981	10,233,152
Pajakan (a)	1,832,524,263	1,950,885,138
Bagi pihak Lembaga Pelabuhan Bintulu (b)	46,671,215	9,047,915
Lain-lain	9,139,600	10,723,350
	1,916,934,059	1,980,889,555
Diluluskan tetapi belum dikontrakkan :		
Hartanah, loji dan peralatan	53,470,000	72,994,000
	1,970,404,059	2,053,883,555

Nota-Nota Kepada Penyata Kewangan (samb'g)

25. Komitmen (Samb'g)

(a) Pada 31 Disember, 2001, komitmen sewa pajak adalah berkenaan dengan sewa pajak untuk tanah, bangunan dan struktur pelabuhan di Pelabuhan Bintulu yang perlu dibayar kepada Lembaga Pelabuhan Bintulu sehingga 31 Disember, 2022. Analisis komitmen tersebut adalah seperti berikut :

	Kumpulan	
	2001 RM	2000 RM
Komitmen sewa pajak :		
- dalam jangkamasa satu tahun	65,643,257	61,520,932
- antara satu hingga lima tahun	276,203,194	272,868,774
- lima tahun ke atas	1,490,677,812	1,616,495,432
	1,832,524,263	1,950,885,138

(b) Komitmen ke atas kontrak pembayaran masa depan dibuat bagi pihak Lembaga Pelabuhan Bintulu yang berkaitan dengan pembinaan dan menaikkan taraf struktur-struktur pelabuhan dan lain-lain kemudahan di Bintulu.

26. Peristiwa Penting

- (a) Pada 14 Februari, 2001, Syarikat telah menerbitkan saham-saham berikut :
- (i) Satu saham keutamaan bolehtebus berhak istimewa bernilai RM1.00 kepada Menteri Kewangan (Diperbadankan) pada harga par secara tunai; dan
 - (ii) 299,999,998 saham biasa baru bernilai RM1.00 sesaham pada harga terbitan lebih kurang RM1.43 sesaham sebagai pertimbangan pembelian untuk pengambilalihan keseluruhan kepentingan ekuiti di dalam Bintulu Port Sdn. Bhd.
- (b) Pada 22 Mac, 2001, Syarikat telah menerbitkan saham-saham berikut :
- (i) Terbitan awam 72,599,000 saham biasa baru bernilai RM1.00 sesaham pada harga terbitan RM2.00 setiap saham; dan
 - (ii) Terbitan awam secara tender bagi 27,401,000 saham biasa baru bernilai RM1.00 sesaham pada harga tender RM2.15 setiap saham; dan

Pada 16 April, 2001, penyenaraian dan pengapungan keseluruhan modal saham yang diterbitkan dan berbayar yang mengandungi 400,000,000 saham biasa bernilai RM1.00 sesaham telah berjaya dilaksanakan di Papan Utama Bursa Saham Kuala Lumpur.

27. Maklumat Segmen

Analisis segmen untuk operasi Kumpulan tidak disediakan kerana Kumpulan hanya beroperasi di dalam satu segmen perniagaan, iaitu memberikan perkhidmatan pelabuhan di Pelabuhan Bintulu, Sarawak.

28. Angka-Angka Perbandingan

Pada tahun semasa, pengambilalihan subsidiari, Bintulu Port Sdn. Bhd. telah dilaksanakan dengan menggunakan kaedah perakaunan penggabungan yang selari dengan Piawaian Perakaunan Malaysia 2. Butiran pengambilalihan adalah seperti berikut :

Subsidiari	RM
Jumlah saham biasa bernilai RM1.00 sesaham yang diambilalih	65,000,000
Jumlah saham biasa bernilai RM1.00 sesaham yang diterbitkan di dalam Syarikat sebagai pertimbangan pembelian	299,999,998
Defisit penggabungan, ditolak dari keuntungan terkumpul	234,999,998

Selaras dengan prinsip perakaunan penggabungan, segala keputusan dan kedudukan kewangan Kumpulan telah dibentangkan seolah-olah subsidiari telah disatukan dengan Syarikat pada sepanjang tahun kewangan semasa dan tahun kewangan sebelumnya. Oleh itu, angka-angka perbandingan telah dinyatakan semula berdasarkan penyata kewangan Syarikat dan subsidiarinya yang telah diaudit pada tahun 2000.

*Financial Statements As At
31 December 2001
Together with Directors'
And Auditors' Reports*

Financial Statements

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65	<i>Statement By Directors</i>
65	<i>Statutory Declaration</i>
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67	<i>Consolidated Balance Sheet</i>
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Directors' Report

The directors hereby submit their report together with the audited financial statements of the Group and the Company for the financial year ended 31 December, 2001.

Principal Activities

The principal activity of the Company is investment holding.

The principal activity of the subsidiary is described in Note 4 to the financial statements.

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

Results

	Group RM	Company RM
Net profit for the year	<u>83,709,389</u>	<u>94,794,301</u>

Dividends

The amount of dividend paid by the Company since 31 December, 2000 was as follows :

In respect of the financial year ended 31 December, 2001 :

Ordinary interim dividend of 5% less 28% taxation paid on 29 October, 2001	<u>RM 14,400,000</u>
--	----------------------

The directors recommend a final dividend of 10% on 400,000,000 ordinary shares comprising 4% tax exempt dividend and 6% less 28% taxation dividend amounting to a total sum of RM33,280,000 in respect of the current financial year.

Reserves And Provisions

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

Bad And Doubtful Debts

Before the income statements and balance sheets were made out, the directors took reasonable steps to ascertain that 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 there were no known bad debts and that no provision for doubtful debts is required.

At the date of this report, the directors are not aware of any circumstances that would require any amount to be written off as bad debts or provided for as doubtful debts in the financial statements of the Group and the Company.

Current Assets

Before the income statements and balance sheets were made out, the directors took reasonable steps to ensure that any current assets which were unlikely to be realised in the ordinary course of business including their values as shown in the accounting records of the Group and the Company have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements of the Group and the Company misleading.

Valuation Methods

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and the Company misleading or inappropriate.

Contingent And Other Liabilities

At the date of this report, there does not exist:

- (a) any charge on the assets of the Group or the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
- (b) any contingent liability of the Group or the Company which has arisen since the end of the financial year.

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

Directors' Report (cont'd)

Change Of Circumstances

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

Items Of An Unusual Nature

The results of the operations of the Group and the Company during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature other than as disclosed in Note 23 to the financial statements.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Group or the Company for the financial year in which this report is made.

Significant Events

The significant events during the financial year are as disclosed in Note 26 to the financial statements.

Share Capital

- (a) On 14 February, 2001, the Company issued the following shares:
 - (i) One special rights redeemable preference share of RM1.00 to Minister of Finance (Incorporation) at par for cash; and
 - (ii) 299,999,998 new ordinary shares of RM1.00 each at an issue price of approximately RM1.43 per share as the purchase consideration of RM428,369,536 to acquire the entire equity interest in Bintulu Port Sdn. Bhd.
- (b) On 22 March, 2001, the Company issued the following shares :
 - (i) Public issue of 72,599,000 new ordinary shares of RM1.00 each in the Company at an issue price of RM2.00 per share; and
 - (ii) Public issue via tender of 27,401,000 new ordinary shares of RM1.00 each in the Company at an issue price of RM2.15 per share.

Directors

The directors who served since the date of the last report are :

Datuk Mohamed Adnan Bin Ali (Chairman)

Capt. Awangku Abdul Malit @ Awangku Malyx Bin Pengiran Mahran (Managing Director)

Tan Sri Dato' Dr. Samsudin Bin Hitam

Abdul Rahim Bin Mokti

Subkey Bin Abdul Wahab (appointed on 20 August, 2001)

Dato' Haji Mohd Ali Bin Yasin (appointed on 26 November, 2001)

Onn Bin Kayat (resigned on 29 June, 2001)

Directors' Benefits

During and at the end of the financial year, no arrangements subsisted to which the Company is a party with the object of enabling directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the directors as shown in Note 19 to the financial statements or the fixed salary of a full-time employee of the Company) by reason of a contract made by the Company or a related corporation with the director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

Directors' Report (cont'd)

Directors' Interests

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

	Number of Ordinary Shares of RM1 Each			
	1 January, 2001	Bought	Sold	31 December, 2001
Capt.Awangku Abdul Malit @ Awangku Malyx Bin Pengiran Mahran	-	2,140,000	-	2,140,000
Datuk Mohamed Adnan Bin Ali	-	5,000	-	5,000
Tan Sri Dato' Dr.Samsudin Bin Hitam	1	-	1	-
Abdul Rahim Bin Mokti	1	-	1	-

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

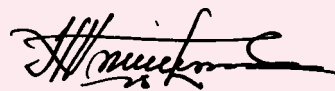
Auditors

Arthur Andersen & Co. retire and have indicated their willingness to accept re-appointment.

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



DATUK MOHAMED ADNAN BIN ALI



CAPT.AWANGKU ABDUL MALIT @
AWANGKU MALYX BIN PENGIRAN MAHRAN

Dated : 02 March, 2002

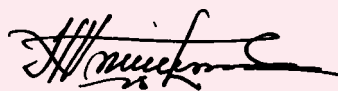
Statement By Directors

We, DATUK MOHAMED ADNAN BIN ALI and CAPT.AWANGKU ABDUL MALIT @ AWANGKU MALYX BIN PENGIRAN MAHRAN, being two of the directors of BINTULU PORT HOLDINGS BERHAD, do hereby state that, in the opinion of the directors, the financial statements set out on pages 67 to 86 give a true and fair view of the state of affairs of the Group and the Company as at 31 December, 2001 and of their results and their cash flows for the year then ended and have been properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia.

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



DATUK MOHAMED ADNAN BIN ALI



CAPT.AWANGKU ABDUL MALIT @
AWANGKU MALYX BIN PENGIRAN MAHRAN

Dated : 02 March, 2002

Statutory Declaration

I, RAMBLI BIN MASHAR, the officer primarily responsible for the financial management of BINTULU PORT HOLDINGS BERHAD, do solemnly and sincerely declare that the financial statements set out on pages 67 to 86 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.

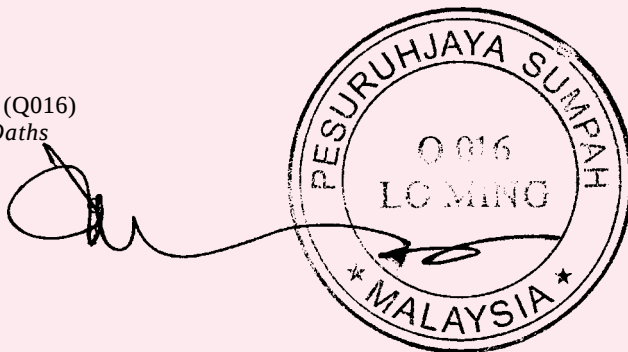
Subscribed and solemnly declared by the)
abovenamed RAMBLI BIN MASHAR)
at Kuching in the State of Sarawak)
on 02 March, 2002)



RAMBLI BIN MASHAR

Before me :

LO MING LOMINUS (Q016)
Commissioner for Oaths



Auditors' Report

To the Shareholders of
BINTULU PORT HOLDINGS BERHAD

We have audited the financial statements set out on pages 67 to 86. These financial statements are the responsibility of the Company's directors. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion :

- (a) the financial statements have been prepared in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia and give a true and fair view of :
 - (i) the state of affairs of the Group and the Company as at 31 December, 2001 and of their results and their cash flows for the year then ended; and
 - (ii) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements; and
- (b) the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiary have been properly kept in accordance with the provisions of the Act.

We have considered the financial statements and the auditors' report of the subsidiary as indicated in Note 4 to the financial statements, being the financial statements that have been included in the consolidated financial statements.

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

The auditors' report on the financial statements of the subsidiary was not subject to any qualification and did not include any comment made under Subsection (3) of Section 174 of the Act.



Arthur Andersen & Co.
No. AF 0103
Chartered Accountants



Chin Mui Khiong Peter
No. 1881/03/02 (J)
Partner of the Firm

Kuching
Dated : 02 March, 2002

Consolidated Balance Sheet - 31 December 2001

	Note	2001 RM	2000 RM
Non-current Assets			
Property, plant and equipment	3	289,241,584	301,883,201
Purchased goodwill	5	15,699,581	16,680,805
		<u>304,941,165</u>	<u>318,564,006</u>
Current Assets			
Property development expenditure	6	14,987,586	13,373,836
Trade receivables	7	16,379,620	17,156,316
Other receivables	8	38,613,054	33,931,726
Marketable securities	9	50,081,078	47,261,667
Cash and bank balances	10	413,706,888	271,375,260
		<u>533,768,226</u>	<u>383,098,805</u>
Current Liabilities			
Other payables	11	12,484,774	45,511,927
Taxation		16,470,727	10,928,180
Dividend payable		-	100,000,000
Proposed dividend		33,280,000	-
		<u>62,235,501</u>	<u>156,440,107</u>
Net Current Assets		471,532,725	226,658,698
		776,473,890	545,222,704
Financed By :			
Share capital	12	400,000,001	300,000,000
Reserves		353,375,461	224,396,278
Shareholders' equity		<u>753,375,462</u>	<u>524,396,278</u>
Retirement benefits	13	14,381,428	11,992,426
Deferred taxation	14	8,717,000	8,834,000
Non-current liabilities		<u>23,098,428</u>	<u>20,826,426</u>
		776,473,890	545,222,704

The accompanying notes are an integral part of this balance sheet.

Consolidated Income Statement

for the year ended 31 December 2001

	Note	2001 RM	2000 RM
Revenue	15	279,531,590	274,834,948
Other operating income	16	13,292,753	9,955,931
Staff costs	17	292,824,343	284,790,879
Amortisation of goodwill		(45,856,470)	(39,006,304)
Charter hire of boats		(981,224)	(981,224)
Depreciation		(5,183,920)	(5,435,633)
Dredging		(22,583,807)	(20,847,365)
Fuel, electricity and utilities		(8,248,455)	(9,950,784)
Leasing of port facilities		(5,439,335)	(4,511,411)
Repair and maintenance		(61,406,070)	(63,688,609)
Stevedorage		(9,643,683)	(11,205,656)
Other operating expenses	18	(6,028,277)	(5,109,296)
		(9,474,713)	(19,059,189)
Profit before taxation		117,978,389	104,995,408
Taxation	20	(34,269,000)	(30,113,904)
Net profit for the year		83,709,389	74,881,504
Earnings per share (sen)			
Basic	21	22.14	24.96

The accompanying notes are an integral part of this statement.

Consolidated Statement Of Changes In Equity

for the year ended 31 December 2001

	Share Capital RM	Non-distributable Share premium RM	Distributable Retained profits RM	Total RM
At 31 December, 1999	2	-	474,410,583	474,410,585
Prior year adjustment (Note 23)	-	-	10,104,189	10,104,189
At 1 January, 2000 as restated	2	-	484,514,772	484,514,774
Increase in share capital to reflect the merger	299,999,998	-	-	299,999,998
Net profit for the year	-	-	74,881,504	74,881,504
Merger deficit	-	-	(234,999,998)	(234,999,998)
Special dividend paid by subsidiary prior to the merger : 153.85% tax exempt	-	-	(100,000,000)	(100,000,000)
At 31 December, 2000 as restated	300,000,000	-	224,396,278	524,396,278
At 31 December, 2000 as previously stated	2	-	210,766,097	210,766,099
Prior year adjustment (Note 23)	-	-	13,630,181	13,630,181
At 1 January, 2001 as restated	2	-	224,396,278	224,396,280
Issue of one special rights redeemable preference share	1	-	-	1
Issue of ordinary shares as consideration for acquisition of subsidiary	299,999,998	-	-	299,999,998
Public issue (Note 12)	100,000,000	104,110,150	-	204,110,150
Public issue expenses	-	(11,160,356)	-	(11,160,356)
Net profit for the year	-	-	83,709,389	83,709,389
Dividends (Note 22)	-	-	(47,680,000)	(47,680,000)
At 31 December, 2001	400,000,001	92,949,794	260,425,667	753,375,462

The accompanying notes are an integral part of this statement.

Consolidated Cash Flow Statement for the year ended 31 December 2001

	2001 RM	2000 RM
Cash Flows From Operating Activities		
Profit before taxation	117,978,389	104,995,408
Adjustments for :		
Amortisation of goodwill	981,224	981,224
Depreciation	22,583,807	20,847,365
Dividend income	(1,358,714)	(1,219,619)
Interest income	(11,725,091)	(8,483,546)
Loss/(gain) on disposal of marketable securities	2,907,469	(5,697,672)
Loss on disposal of property, plant and equipment	-	3,253
Amount of marketable securities written down	-	13,995,576
Amount of marketable securities written back	(6,055,312)	-
Provision for retirement benefits	2,664,916	1,761,345
Operating profit before working capital changes	127,976,688	127,183,334
Increase in development property expenditure	(1,613,750)	(3,507,900)
Increase in receivables	(5,832,199)	(14,534,220)
(Decrease)/increase in payables	(33,027,153)	7,458,065
Decrease in retirement benefits	(275,914)	(381,612)
Cash generated from operations	87,227,672	116,217,667
Taxes paid	(28,677,036)	(62,192,740)
Net cash generated from operating activities	58,550,636	54,024,927
Cash Flows From Investing Activities		
Purchase of marketable securities	(28,147,826)	(46,810,233)
Purchase of property, plant and equipment	(9,942,190)	(38,934,626)
Interest received	11,725,091	8,483,546
Dividend received	1,192,297	1,085,318
Proceeds from disposal of marketable securities	28,476,258	35,533,431
Proceeds from disposal of property, plant and equipment	-	200
Net cash generated from/(used in) investing activities	3,303,630	(40,642,364)
Cash Flows From Financing Activities		
Dividends paid	(114,400,000)	(6,500,000)
Proceeds from issue of special rights redeemable preference share	1	-
Proceeds from public issue of shares	204,110,150	-
Listing expenses paid	(9,232,789)	-
Net cash generated from/(used in) financing activities	80,477,362	(6,500,000)
Net Increase In Cash And Cash Equivalents	142,331,628	6,882,563
Cash And Cash Equivalents At Beginning Of Year	271,375,260	264,492,697
Cash And Cash Equivalents At End Of Year	413,706,888	271,375,260
Cash and cash equivalents comprise :		
Cash on hand and at banks	6,133,986	19,293,067
Money market instruments purchased under repurchase agreements	26,945,060	124,819,705
Deposits with licensed banks, finance companies and other financial institutions	380,627,842	127,262,488
	413,706,888	271,375,260

The accompanying notes are an integral part of this statement.

Balance Sheet - 31 December 2001

	Note	2001 RM	2000 RM
Non-current Asset			
Subsidiary	4	299,999,998	-
Current Assets			
Other receivables	8	2,953,556	1,927,567
Dividend receivable from subsidiary		62,582,000	-
Cash and bank balances	10	215,638,062	899
		281,173,618	1,928,466
Current Liabilities			
Other payables	11	7,560,012	2,002,106
Taxation		343,150	-
Proposed dividend		33,280,000	-
		41,183,162	2,002,106
Net Current Assets/(Liabilities)		239,990,456	(73,640)
		539,990,454	(73,640)
Financed By :			
Share capital	12	400,000,001	2
Reserves		139,990,453	(73,642)
Shareholders' equity		539,990,454	(73,640)

The accompanying notes are an integral part of this balance sheet.

Income Statement

for the year ended 31 December 2001

	Note	2001 RM	2000 RM
Revenue	15	120,900,000	-
Other operating income	16	5,529,949	-
		<u>126,429,949</u>	<u>-</u>
Staff costs	17	(123,605)	-
Other operating expenses	18	(693,043)	(1,270)
		<u>125,613,301</u>	<u>(1,270)</u>
Profit/(loss) before taxation		125,613,301	(1,270)
Taxation	20	(30,819,000)	-
Net profit/(loss) for the year		94,794,301	(1,270)

The accompanying notes are an integral part of this statement.

Statement Of Changes In Equity

for the year ended 31 December 2001

		Non-distributable	Distributable	
	Share Capital RM	Share premium RM	Retained profits/ (Accumulated losses) RM	Total RM
At 1 January, 2000	2	-	(72,372)	(72,370)
Net loss for the year	-	-	(1,270)	(1,270)
At 1 January, 2001	2	-	(73,642)	(73,640)
Issue of one special rights redeemable preference share	1	-	-	1
Issue of ordinary shares as consideration for acquisition of subsidiary	299,999,998	-	-	299,999,998
Public issue (Note 12)	100,000,000	104,110,150	-	204,110,150
Public issue expenses	-	(11,160,356)	-	(11,160,356)
Net profit for the year	-	-	94,794,301	94,794,301
Dividends (Note 22)	-	-	(47,680,000)	(47,680,000)
At 31 December, 2001	400,000,001	92,949,794	47,040,659	539,990,454

The accompanying notes are an integral part of this statement.

Cash Flow Statement

for the year ended 31 December 2001



	2001 RM	2000 RM
Cash Flows From Operating Activities		
Profit/(loss) before taxation	125,613,301	(1,270)
Adjustments for :		
Dividend income	(120,900,000)	-
Interest income	(5,529,949)	-
Operating loss before working capital changes	(816,648)	(1,270)
Increase in receivables	(2,953,556)	(1,192,310)
Increase in payables	5,557,906	1,193,554
Cash generated from/(used in) operations	1,787,702	(26)
Taxes paid	(1,173,850)	-
Net cash generated from/(used in) operating activities	613,852	(26)
Cash Flows From Investing Activities		
Interest received	5,529,949	-
Dividend received	29,016,000	-
Net cash generated from investing activities	34,545,949	-
Cash Flows From Financing Activities		
Dividends paid	(14,400,000)	-
Proceeds from issue of special rights redeemable preference share	1	-
Proceeds from public issue of shares	204,110,150	-
Listing expenses paid	(9,232,789)	-
Net cash generated from financing activities	180,477,362	-
Net Increase/(Decrease) In Cash And Cash Equivalents	215,637,163	(26)
Cash And Cash Equivalents At Beginning Of Year	899	925
Cash And Cash Equivalents At End Of Year	215,638,062	899
Cash and cash equivalents comprise :		
Cash on hand and at banks	413,062	899
Deposits with licensed banks and finance companies	215,225,000	-
	215,638,062	899

The accompanying notes are an integral part of this statement.

Notes To The Financial Statements

- 31 December 2001

1. Principal Activities And General Information

The principal activity of the Company is investment holding. The principal activity of the subsidiary is described in Note 4. There have been no significant changes in the nature of these activities during the financial year.

The Company is a public limited liability company, incorporated and domiciled in Malaysia and listed on the Main Board of the Kuala Lumpur Stock Exchange. The registered office of the Company is located at Lot 15, Block 20, Kemena Land District, 12th Mile, Jalan Tanjung Kidurong, 97000 Bintulu, Sarawak.

The holding and ultimate holding body is Minister of Finance (Incorporation), a body established in Malaysia.

The number of employees in the Group at the end of the financial year was 747 (2000 : 715). The Company does not have any employees as all the operating and administrative functions are performed by its subsidiary.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 26 February, 2002.

2. Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Group and the Company have been prepared under the historical cost convention unless otherwise indicated in the accounting policies below and comply with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia.

(b) Revenue Recognition

(i) Revenue from port operations

Revenue from port operations are recognised net of rebates on an accrual basis when the services have been rendered.

(ii) Interest income

Interest income is recognised on an accrual basis.

(iii) Dividend income

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

(c) Basis of Consolidation

Consolidated financial statements include the financial statements of the Company and its subsidiary. A subsidiary is a company in which the Group has power to exercise control over the financial and operating policies so as to obtain benefits therefrom. The subsidiary is consolidated using the merger method of accounting where the cost of investment in the Company's book is recorded at the nominal value of shares issued and the difference between the carrying value of the investment and the nominal value of shares acquired is treated as merger reserve or merger deficit. The results of the company being merged are included as if the merger had been effected throughout the current and previous financial years.

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

(d) Marketable Securities

Marketable securities are carried at lower of cost and market value, determined on a portfolio basis. Cost is determined on the weighted average basis. Any reduction to market value is made against the cost of the portfolio in aggregate; individual securities continue to be recorded at cost. Accordingly the profit or loss on sale of an individual security is based on cost. The aggregate reduction to market value of the portfolio is assessed at the end of each financial period.

(e) Investment

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

(f) Property, Plant and Equipment and Depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and impairment loss.

Construction-in-progress is not depreciated.

Notes To The Financial Statements (cont'd)

2. Significant Accounting Policies (Cont'd)

(f) Property, Plant and Equipment and Depreciation (Cont'd)

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

Buildings & port structures	Over 22 to 25 years
Machinery & equipment	10% - 14.3%
Motor vehicles	14.3%
Office furniture, fittings & equipment	10% - 13%
Vessels	6% - 13%

The carrying values of property, plant and equipment are reviewed for impairment when there is an indication that the assets might be impaired. Impairment is measured by comparing the carrying values of the assets with their recoverable amounts. An impairment loss is charged to the income statement immediately. Subsequent increase in the recoverable amount of an asset is treated as reversal of the previous impairment loss and is recognised to the extent of the carrying amount of the asset that would have been determined (net of amortisation and depreciation) had no impairment loss been recognised. The reversal is recognised in the income statement immediately.

(g) Purchased Goodwill

Purchased goodwill resulting from the acquisition of the business by the subsidiary from Bintulu Port Authority is amortised on a straight line basis over twenty five years.

(h) Deferred Taxation

Deferred taxation is provided under the liability method for all material timing differences except where there is reasonable evidence that these timing differences will not reverse.

(i) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at banks and deposits at call and short term highly liquid investments which have an insignificant risk of changes in value.

(j) Trade and Other Receivables

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

(k) Retirement Benefits

The cost of retirement benefits under the Group's Retirement Benefit Scheme is determined based on triennial actuarial valuation using the Projected Unit Credit Method. The last actuarial valuation was done in 2000. Provision is made in the financial statements as determined by the actuarial valuation. Current service costs, past service costs and experience adjustments in respect of the Group's Retirement Benefit Scheme are dealt with through the income statement systematically over the expected remaining service lives of members.

(l) Property Development Expenditure

Land and development expenditure whereby significant development work has been undertaken and is expected to be completed within the normal operating cycle are classified as property development expenditure. Property development expenditure is stated at cost plus profits less losses and applicable progress billings. Cost includes cost of land, all direct building cost, and other related development expenditure.

Notes To The Financial Statements (cont'd)

3. Property, Plant And Equipment

	Buildings & port structures	Machinery & equipment	Motor vehicles	Office furniture, fittings & equipment	Vessels	Construction- in-progress	Total
	RM	RM	RM	RM	RM	RM	RM
Group							
Cost							
At 1 January, 2001	224,250,570	88,066,371	3,896,038	11,804,585	36,021,658	11,955,893	375,995,115
Additions	1,031,011	978,833	440,037	339,034	-	7,153,275	9,942,190
Transfers	4,515,695	-	-	-	3,881,400	(8,397,095)	-
At 31 December, 2001	229,797,276	89,045,204	4,336,075	12,143,619	39,903,058	10,712,073	385,937,305
Accumulated Depreciation							
At 1 January, 2001	18,808,077	23,701,540	2,956,437	5,558,319	23,087,541	-	74,111,914
Charge for the year	9,437,191	8,993,567	314,860	1,080,620	2,757,569	-	22,583,807
At 31 December, 2001	28,245,268	32,695,107	3,271,297	6,638,939	25,845,110	-	96,695,721
Net Book Value							
At 31 December, 2001	201,552,008	56,350,097	1,064,778	5,504,680	14,057,948	10,712,073	289,241,584
At 31 December, 2000	205,442,493	64,364,831	939,601	6,246,266	12,934,117	11,955,893	301,883,201
Depreciation charge for 2000	9,163,416	7,210,577	358,046	1,066,065	3,049,261	-	20,847,365

Notes To The Financial Statements (cont'd)

3. Property, Plant And Equipment (Cont'd)

- (a) The Group's buildings and port structures are sited on land which are leased from the Bintulu Port Authority. These land leases will expire in the year 2022.
- (b) Included in property, plant and equipment of the Group are the following cost of fully depreciated assets which are still in use :

	2001 RM	2000 RM
Machinery & equipment	9,192,992	5,422,522
Motor vehicles	2,032,255	1,920,883
Office furniture, fittings & equipment	1,723,278	1,017,414
Vessels	22,820,658	1,047,658
	35,769,183	9,408,477

4. Subsidiary

	Company 2001 RM
Unquoted shares, at cost	299,999,998

Details of the subsidiary are as follows :

Name of Company	Country of Incorporation	Effective Interest (%)		Principal Activity
		2001	2000	
Bintulu Port Sdn.Bhd.	Malaysia	100	-	Provision of port services at Bintulu Port, Sarawak

5. Purchased Goodwill

	Group	
	2001 RM	2000 RM
At cost	24,530,596	24,530,596
Cumulative amortisation	(8,831,015)	(7,849,791)
	15,699,581	16,680,805

Purchased goodwill represents the excess of the amount paid for the purchase of the business by the subsidiary from Bintulu Port Authority over the net assets acquired based on the Privatisation Agreement between the Government of Malaysia, Bintulu Port Authority and the subsidiary of the Company.

6. Property Development Expenditure

The property development expenditure is in respect of cost incurred on the Group's housing project in Bintulu for sale. The directors are of the opinion that the cost incurred on the project is recoverable and hence no provision has been made in the financial statements.

7. Trade Receivables

Included in trade receivables of the Group are amounts due from Malaysia LNG Sdn.Bhd. and ASEAN Bintulu Fertilizer Sdn. Bhd. amounting to RM10,561,384 (2000 : RM9,220,724) and RM30,033 (2000 : RM11,761), respectively. Both companies are subsidiaries of a substantial shareholder, Petroliaam Nasional Berhad.

Notes To The Financial Statements (cont'd)

8. Others receivables

	Group		Company	
	2001 RM	2000 RM	2001 RM	2000 RM
Prepayment for corporate listing exercise	-	1,927,567	-	1,927,567
Staff loans	8,151,409	10,364,868	-	-
Due from Bintulu Port Authority *	20,578,041	16,805,509	-	-
Other receivables and prepayment	9,883,604	4,833,782	2,953,556	-
	38,613,054	33,931,726	2,953,556	1,927,567

* This represents amount due from Bintulu Port Authority (BPA) in respect of supplementary lease overpaid in prior years amounting to RM12,668,037 (2000 : RM12,668,037) and payment on behalf of BPA in connection with the construction and upgrading of port structures and other facilities in Bintulu amounting to RM7,910,004 (2000: RM4,137,472).

9. Marketable Securities

	Group	
	2001 RM	2000 RM
Quoted investments, at cost :		
Shares of corporations	46,295,978	49,368,581
Private debt securities	831,816	352,968
Malaysian government securities	-	642,146
Unit trusts	<u>12,300,000</u>	<u>12,300,000</u>
	59,427,794	62,663,695
Less: Amount written down	(9,346,716)	(15,402,028)
	50,081,078	47,261,667
Market value of :		
Shares of corporations	39,803,950	37,148,393
Private debt securities	860,432	429,201
Malaysian government securities	-	664,758
Unit trusts	<u>9,416,696</u>	<u>9,019,315</u>
	50,081,078	47,261,667

Notes To The Financial Statements (cont'd)

10. Cash And Bank Balances

	Group		Company	
	2001 RM	2000 RM	2001 RM	2000 RM
Cash on hand and at banks	6,133,986	19,293,067	413,062	899
Money market instruments purchased under repurchase agreements	26,945,060	124,819,705	-	-
Deposits with :				
licensed banks	277,380,066	74,669,226	182,725,000	-
licensed finance companies	102,132,776	49,433,262	32,500,000	-
other financial institutions	1,115,000	3,160,000	-	-
	413,706,888	271,375,260	215,638,062	899

Deposits with licensed banks of the Group amounting to RM2,615,000 (2000 : RM515,000) are pledged to banks for bank guarantee facilities granted to the Group.

11. Other Payables

	Group		Company	
	2001 RM	2000 RM	2001 RM	2000 RM
Port facilities lease payable to Bintulu Port Authority	3,070,035	2,952,871	-	-
Sundry payables and accruals	9,414,739	42,559,056	183,018	500
Due to the subsidiary	-	-	7,376,994	2,001,606
	12,484,774	45,511,927	7,560,012	2,002,106

The amount due to the subsidiary is unsecured, interest-free and has no fixed terms of repayment.

Notes To The Financial Statements (cont'd)

12. Share Capital

	Group		Company	
	2001 RM	2000 RM	2001 RM	2000 RM
(a) Authorised :				
1,000,000,000 ordinary shares of RM1 each	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
One special rights redeemable preference share of RM1	1	1	1	1
	1,000,000,001	1,000,000,001	1,000,000,001	1,000,000,001
(b) Issued and fully paid :				
(i) Ordinary shares of RM1 each :				
At 1 January	2	2	2	2
Issue as consideration for acquisition of subsidiary during the year	299,999,998	-	299,999,998	-
Public issue (Note 26)	100,000,000	-	100,000,000	-
	400,000,000	2	400,000,000	2
Increase in share capital to reflect the merger *	-	299,999,998	-	-
	400,000,000	300,000,000	400,000,000	2
(ii) One special rights redeemable preference share of RM1 :				
At 1 January	-	-	-	-
Issued and paid up during the year, at par	1	-	1	-
At 31 December	1	-	1	-
Total	400,000,001	300,000,000	400,000,001	2

* During the year, the Company issued 299,999,998 ordinary shares of RM1 each as consideration for the acquisition of Bintulu Port Sdn. Bhd. The acquisition is accounted for under the merger method of accounting. Consequently, this issue is presented above as if it had already been effected prior to the first day of the previous accounting period. The comparative figure for the issued and paid up capital of the Group has therefore been restated accordingly.

The Special Share

The Special Share, which may only be held by or transferred to the Minister of Finance (Incorporation) or its successors or any Minister representative, or any person acting on behalf of the Government of Malaysia, carries certain rights as provided by Article 15A and 109A of the Company's Articles of Association. These special rights include:

- (i) the right to appoint not more than four persons at anytime as directors of the Company.
- (ii) the right to repayment of the capital paid up on the Special Share in priority to any other member in the event of a winding-up of the Company.
- (iii) the right to require the Company to redeem the Special Share at par at any time.

Certain matters, in particular, the alteration of specified Articles (including the Articles relating to the limitation on shareholdings), any substantial disposal of assets, amalgamation, merger and takeover, require the prior approval of the holder of the Special Share.

The Special Share does not carry any right to vote at General Meetings but the holder is entitled to attend and speak at such meetings.

Notes To The Financial Statements (cont'd)

13. Retirement Benefits

	Group RM
At 1 January, 2000	10,612,693
Charge to income statement	1,761,345
Utilised during the year	(381,612)
At 31 December, 2000	11,992,426
Charge to income statement	2,664,916
Utilised during the year	(275,914)
At 31 December, 2001	14,381,428

The retirement benefit scheme was last revalued in 2000. As at that date, the valuation showed that the Group's provision for retirement benefit is sufficient to meet the actuarially determined value of vested benefits.

14. Deferred Taxation

	Group	
	2001 RM	2000 RM
Arising from merger with subsidiary :		
At 1 January	8,834,000	12,338,315
Transfer to income statement (Note 20)	(117,000)	(3,504,315)
At 31 December	8,717,000	8,834,000
The deferred taxation provided in the financial statements is in respect of :		
Excess of capital allowance over book depreciation	15,361,000	16,505,000
Retirement benefits	(4,027,000)	(3,358,000)
Other timing differences	(2,617,000)	(4,313,000)
	8,717,000	8,834,000

15. Revenue

Revenue of the Group consists of invoiced value of port services rendered.

Revenue of the Company relates to dividend income received from the subsidiary.

16. Other Operating Income

Included in other operating income are :

	Group		Company	
	2001 RM	2000 RM	2001 RM	2000 RM
Gross dividend income from investment in marketable securities quoted in Malaysia	1,358,714	1,219,619	-	-
Interest income	11,725,091	8,483,546	5,529,949	-
Rental income	60,260	18,702	-	-

Notes To The Financial Statements (cont'd)

17. Staff Costs

Included in staff costs are :

	Group		Company	
	2001 RM	2000 RM	2001 RM	2000 RM
Retirement benefits	2,664,916	1,761,345	-	-
Directors' salaries and other emoluments	335,367	130,036	65,000	-

18. Other Operating Expenses

Included in other operating expenses are :

	Group		Company	
	2001 RM	2000 RM	2001 RM	2000 RM
Auditors' remuneration				
- statutory audit	55,000	20,500	30,000	500
- other services	30,800	-	-	-
Directors' remuneration	421,916	133,023	240,481	-
Rental of equipment	593,391	974,475	-	-
Loss/(gain) on disposal of marketable securities	2,907,469	(5,697,672)	-	-
Loss on disposal of property, plant and equipment	-	3,253	-	-
Amount of marketable securities written down	-	13,995,576	-	-
Amount of marketable securities written back	(6,055,312)	-	-	-

19. Directors' Remuneration

	Group		Company	
	2001 RM	2000 RM	2001 RM	2000 RM
Directors of the Company				
Executive :				
Salaries and other emoluments	304,337	115,536	65,000	-
Fees				
- Current year	42,000	12,000	18,000	-
- Under provision in prior year	1,500	-	1,500	-
Bonus	31,030	14,500	-	-
Other remuneration	5,000	4,000	3,500	-
Benefits-in-kind	8,800	-	-	-
	392,667	146,036 *	88,000	-
Non-Executive :				
Fees				
- Current year	195,781	14,903	123,781	-
- Under provision in prior year	75,300	-	75,300	-
Other remuneration	19,900	5,000	18,400	-
	290,981	19,903	217,481	-
Other Directors :				
Non-Executive :				
Fees	77,935	80,484	-	-
Other remuneration	4,500	16,636	-	-
	82,435	97,120	-	-
Total	766,083	263,059	305,481	-
Total excluding benefits-in-kind	757,283	263,059	305,481	-

* In prior year, remunerations paid to a director amounting to RM14,000 were with respect to his capacity as a non-executive director.

Notes To The Financial Statements (cont'd)

19. Directors' Remuneration (Cont'd)

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

	Number of Directors	
	2001	2000
Executive directors :		
RM100,001 - RM150,000	-	1
RM350,001 - RM400,000	1	-
Non-executive directors :		
Below RM50,000	5	2
RM50,001 - RM100,000	1	-
RM100,001 - RM150,000	1	-

20. Taxation

	Group		Company	
	2001 RM	2000 RM	2001 RM	2000 RM
Current year's provision	34,386,000	33,618,219	30,819,000	-
Transfer from deferred taxation (Note 14)	(117,000)	(3,504,315)	-	-
	34,269,000	30,113,904	30,819,000	-

The Company has sufficient tax credit under Section 108 of the Income Tax Act, 1967 to frank the payment of dividends out of its entire retained profits as at 31 December, 2001.

21. Earnings Per Share

Basic earnings per share of the Group is calculated by dividing the net profit attributable to shareholders of RM83,709,389 (2000 : RM74,881,504) by the weighted average number of ordinary shares in issue during the financial year of 378,082,192 (2000 : 300,000,000).

22. Dividends

	Amount		Dividend per share	
	2001 RM	2000 RM	2001 Sen	2000 Sen
Ordinary interim dividend of 5% less 28% taxation	14,400,000	-	3.6	-
Final dividend of 10% consisting of :				
(a) 4% tax exempt	33,280,000	-	8.3	-
(b) 6% less 28% taxation	47,680,000	-		

Notes To The Financial Statements (cont'd)

23. Prior Year Adjustment

The prior year adjustment represents the effect on the brought forward retained profit due to supplementary lease were overprovided in prior years and after taking into account taxation as follows :

	Group	
	2001 RM	2000 RM
Increase in operating profit	17,565,249	12,668,038
Less :Applicable taxation	(3,935,068)	(2,563,849)
	13,630,181	10,104,189
Affecting the results for the year ended :		
31 December, 2000	3,525,992	-
31 December, 1999	3,641,176	3,641,176
31 December, 1998 & before	6,463,013	6,463,013
	13,630,181	10,104,189

24. Significant Related Party Transactions

	Group	
	2001 RM	2000 RM
Revenue received from Malaysia LNG Sdn.Bhd., a subsidiary of a substantial shareholder, Petroliam Nasional Berhad	190,388,907	185,733,033
Revenue received from ASEAN Bintulu Fertilizer Sdn. Bhd., a subsidiary of a substantial shareholder, Petroliam Nasional Berhad	857,982	845,864
Purchase of fuel and lubricant from Petronas Dagangan Berhad, a subsidiary of a substantial shareholder, Petroliam Nasional Berhad	3,008,363	2,181,227

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

25. Commitments

	Group	
	2001 RM	2000 RM
Approved and contracted for :		
Property, plant and equipment	28,598,981	10,233,152
Lease (a)	1,832,524,263	1,950,885,138
On behalf of Bintulu Port Authority (b)	46,671,215	9,047,915
Others	9,139,600	10,723,350
	1,916,934,059	1,980,889,555
Approved but not contracted for :		
Property, plant and equipment	53,470,000	72,994,000
	1,970,404,059	2,053,883,555

Notes To The Financial Statements (cont'd)

25. Commitments (Cont'd)

(a) As at 31 December, 2001, the lease commitment is in respect of leases for land, buildings and port structures at Bintulu Port payable to Bintulu Port Authority extending to 31 December, 2022. An analysis of the commitments is as follows:

	Group	
	2001 RM	2000 RM
Lease commitments :		
- within one year	65,643,257	61,520,932
- between one to five years	276,203,194	272,868,774
- over five years	1,490,677,812	1,616,495,432
	1,832,524,263	1,950,885,138

(b) Commitments on contractual future payment to be made on behalf of Bintulu Port Authority in connection with the construction and upgrading of port structures and other facilities in Bintulu.

26. Significant Events

(a) On 14 February, 2001, the Company issued the following shares :

- (i) one special rights redeemable preference share of RM1.00 to Minister of Finance (Incorporation) at par for cash; and
- (ii) 299,999,998 new ordinary shares of RM1.00 each at an issue price of approximately RM1.43 per share as the purchase consideration for the acquisition of the entire equity interest in Bintulu Port Sdn. Bhd.

(b) On 22 March, 2001, the Company issued the following shares :

- (i) Public issue of 72,599,000 new ordinary shares of RM1.00 each in the Company at an issue price of RM2.00 per share; and
- (ii) Public issue via tender of 27,401,000 new ordinary shares of RM1.00 each in the Company at an issue price of RM2.15 per share.

On 16 April, 2001, the listing and quotation for the entire issued and paid-up share capital of the Company comprising 400,000,000 ordinary shares of RM1 each on the Main Board of the Kuala Lumpur Stock Exchange was completed.

27. Segmental Reporting

Segmental analysis of the Group's operation is not provided as the Group operates in a single segment business, namely provision of port services at Bintulu Port, Sarawak.

28. Comparative Figures

The acquisition of the subsidiary, Bintulu Port Sdn. Bhd., during the year has been accounted for using the merger method of accounting in accordance with Malaysian Accounting Standard 2. The details of the acquisition are as follows :

Subsidiary	RM
Number of ordinary shares of RM1 each acquired	65,000,000
Number of ordinary shares of RM1 each in the Company issued as purchase consideration	299,999,998
Merger deficit, applied against retained profits	234,999,998

In accordance with the principles of merger accounting, the results and financial position of the Group have been presented as if the subsidiary had been combined with the Company throughout the current and previous accounting periods. Accordingly, the comparative figures have been restated based on the audited financial statements of the Company and its subsidiary of 2000.

Analisa Struktur Ekuiti

Analysis Of Equity Structure

1. Analisa Mengikut Saiz Pegangan Saham Pada 28 Februari 2002
Analysis By Size Of Shareholdings As At 28 February 2002

Kategori <i>Category</i>	Pemegang Saham <i>No. of Holders</i>		Bil. Saham <i>No. of Shares</i>		% <i>%</i>	
	<i>M'sian</i>	<i>Foreign</i>	<i>M'sian</i>	<i>Foreign</i>	<i>M'sian</i>	<i>Foreign</i>
1 - 999	0	0	0	0	0.00	0.00
1,000 - 10,000	5,094	10	11,066,000	29,000	2.77	0.01
10,001 - 100,000	196	2	6,140,000	40,000	1.54	0.01
100,001 - 19,999,999	81	4	75,380,000	6,914,000	18.85	1.73
20,000,000 dan melebihi <i>and above</i>	3	0	300,431,000	0	75.11	0.00
Jumlah/ <i>Total</i>	5,374	16	393,017,000	6,983,000	98.25	1.75

2. Tiga Puluh (30) Pemegang Saham Terbesar Pada 28 Februari 2002
Thirty (30) Largest Shareholders As At 28 February 2002

No	Nama Pemegang Saham <i>Name of Shareholders</i>	Bil. Saham <i>Shareholdings</i>	%
1.	MINISTER OF FINANCE	169,260,000	42.32
2.	RHB NOMINEES (TEMPATAN) SDN. BHD <i>(Qualifier : Petroliam Nasional Berhad)</i>	91,171,000	22.79
3.	STATE FINANCIAL SECRETARY SARAWAK	40,000,000	10.00
4.	KUMPULAN WANG AMANAH PENCEN	13,000,000	3.25
5.	EMPLOYEES PROVIDENT FUND BOARD	10,013,000	2.50
6.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD <i>(Qualifier : Pledged Securities Account For Pembinaan Redzai Sdn. Berhad)</i>	7,000,000	1.75
7.	CIMSEC NOMINEES (ASING) SDN. BHD. <i>(Qualifier : CLSA Singapore Pte Ltd For Leo Shipping Pte Ltd)</i>	6,500,000	1.63
8.	HLG NOMINEE (TEMPATAN) SDN. BHD. <i>(Qualifier : PB Trustee Services Berhad For HLB Growth Fund)</i>	3,743,000	0.94
9.	LEMBAGA TABUNG ANGKATAN TENTERA	3,040,000	0.76
10.	PERTUBUHAN KESELAMATAN SOSIAL	3,000,000	0.75
11.	LEMBAGA TABUNG HAJI	3,000,000	0.75
12.	BUMIPUTRA-COMMERCE NOMINEES (TEMPATAN) SDN. BHD. <i>(Qualifier : Pledged Securities Account For Awangku Abdul Malit @ Awangku Malyx bin Pengiran Mahran [BPH 1])</i>	2,140,000	0.54
13.	UNIVERSAL TRUSTEE (MALAYSIA) BERHAD <i>(Qualifier : CMS Premier Fund)</i>	2,080,000	0.52
14.	HONG LEONG ASSURANCE BERHAD <i>(Qualifier : AS Beneficial Owner [Life Division])</i>	2,055,000	0.51
15.	DB (MALAYSIA) NOMINEE (TEMPATAN) SDN. BHD. <i>(Qualifier : Kumpulan Sentiasa Cemerlang Sdn. Bhd. For Kumpulan Sentiasa Cemerlang Value Fund [M1])</i>	1,908,000	0.48
16.	BUMIPUTRA-COMMERCE NOMINEES (TEMPATAN) SDN. BHD. <i>(Qualifier : Pledged Securities Account For Rambli bin Mashar [BPH 1])</i>	1,010,000	0.25

No	Nama Pemegang Saham <i>Name of Shareholders</i>	Bil. Saham <i>Shareholdings</i>	%
17.	KOPERASI JAYADIRI MALAYSIA BERHAD	1,000,000	0.25
18.	BUMIPUTRA-COMMERCE NOMINEES (TEMPATAN) SDN. BHD. <i>(Qualifier : Pledged Securities Account For Koperasi Polis Diraja Malaysia Berhad [3309 Daya])</i>	1,000,000	0.25
19.	ARAB-MALAYSIAN NOMINEES (TEMPATAN) SDN. BHD. <i>(Qualifier : ASSAR Asset Managment Sdn Bhd For Tabung Baitumal Sarawak (Majlis Islam Sarawak) [7/776-5])</i>	1,000,000	0.25
20.	BUMIPUTRA-COMMERCE NOMINEES (TEMPATAN) SDN. BHD. <i>(Qualifier : Pledged Securities Account For Nik Abd Rahman bin Nik Ismail [BPH 1])</i>	985,000	0.25
21.	BIMSEC NOMINEES (TEMPATAN) SDN. BHD. <i>(Qualifier : Bank Islam Malaysia Berhad)</i>	779,000	0.19
22.	MAYBAN NOMINEES (TEMPATAN) SDN. BHD. <i>(Qualifier : Mayban Trustees Berhad For Income Plus Fund [N14011980070])</i>	715,000	0.18
23.	BANK SIMPANAN NASIONAL	707,000	0.18
24.	SHOPTRA JAYA (M) SDN BHD	679,000	0.17
25.	MAYBAN NOMINEES (TEMPATAN) SDN. BHD. <i>(Qualifier : Mayban Trustees Berhad For Balanced Returns Fund [N14011980060])</i>	610,000	0.15
26.	CIMSEC NOMINEES (TEMPATAN) SDN. BHD. <i>(Qualifier : Commerce Asset Fund Managers Sdn Bhd For Employees Provident Fund Board)</i>	601,000	0.15
27.	BIMSEC NOMINEES (TEMPATAN) SDN. BHD. <i>(Qualifier : Syarikat Takaful Malaysia Berhad)</i>	596,000	0.15
28.	HLG NOMINEES (TEMPATAN) SDN. BHD. <i>(Qualifier : HLG Asset Management Sdn Bhd For Pertubuhan Keselamatan Sosial [2050])</i>	541,000	0.14
29.	DAYA MAHSURI SDN. BHD.	515,000	0.13
30.	CIPTAAN EFEKTIF SDN. BHD.	515,000	0.13
TOTAL		369,163,000	92.29

3. Pegangan Saham Pengarah-Pengarah Pada 28 Februari 2002 *Directors' Shareholdings As At 28 February 2002*

Nama Pengarah <i>Name of Director</i>	Bil. Saham <i>Shareholdings</i>	%
1. Datuk Mohamed Adnan bin Ali	5,000	-
2. Captain Awangku Abdul Malit @ Awangku Malyx bin Pengiran Mahran	-	-
3. Bumiputra-Commerce Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account For Awangku Abdul Malit @ Awangku Malyx bin Pengiran Mahran (BPH 1)</i>	2,140,000	0.54
4. Tan Sri Dato' Dr. Samsudin bin Hitam	-	-
5. Abdul Rahim bin Mokti	-	-
6. Dato' Hj Mohd Ali bin Hj Yasin	-	-
7. Subkey bin Abdul Wahab	-	-

4. Pemegang Saham Utama Pada 28 Februari 2002 *Substantial Shareholders As At 28 February 2002*

No	Nama Pemegang Saham <i>Name of Shareholders</i>	Bil. Saham <i>Shareholdings</i>	%
1.	MINISTER OF FINANCE	169,260,000	42.32
2.	RHB NONIMEES (TEMPATAN) SDN. BHD <i>(Qualifier : Petroliaam Nasional Berhad)</i>	91,171,000	22.79
3.	STATE FINANCIAL SECRETARY SARAWAK	40,000,000	10.00
TOTAL		300,431,000	75.11

Senarai Hartanah setakat 28 Februari 2002

List Of Properties as at 28 February 2002

Lokasi <i>Location</i>	Keterangan <i>Description</i>	Tempoh Hakmilik / Usia Bangunan (Tahun) <i>Tenure / Age Of Buildings (Years)</i>	Keluasan <i>Area</i> <i>sq. ft</i>	Nilai Buku Bersih <i>Net Book Value RM'000</i>
Land:				
Part of Lot 15 & 37 (Alienated Land), Tanjung Kidurong, Kemena Land District, Bintulu, Sarawak	The surveyed land area identified in the Agreement to Sub-Lease (Alienated Land) dated 31.12.1992	Leasehold (expiring in 2022)	4,415,170	-
Part of Lot 15 & 37 (BICT Land) Tanjung Kidurong, Kemena Land District, Bintulu, Sarawak	The surveyed land area which covers the BICT	Leasehold (expiring in 2022)	2,693,037	-
Buildings, Structures and Improvements:				
Built on Alienated Land				
Traffic Warehouse	-	8 years	31,948	1,908
Single Storey Office Building	-	7 years	6,935	382
Built on BICT Land				
Receipt and Delivery Building	-	3 years	12,110	2,562
Gate House	-	3 years	5,015	941
Crane Service Station	-	3 years	4,650	1,107
Custom Examination Shed	-	2 years	2,583	85
Canteen Building	-	3 years	11,959	1,273
Marine Operation Building	-	3 years	16,534	4,406
Marine Maintenance Workshop	-	2 year	9,300	1,894
Wisma Kontena Building	-	2 year	69,727	14,298
Access Road (including 2 bridges)	-	3 years	-	12,059
Container Stacking and Operations Yard	-	2 year	1,937,229	71,879
Main Intake Substation	-	2 year	2,174	1,516
Quay Crane Substation	-	2 year	1,485	900
CFS Substation	-	2 year	904	466
Marine Operation Sub-station	-	2 year	1,098	701
Office Building for Health, Safety and Environment	-	7 months	29,902	2,116
Office Building for Technical services Division	-	7 months	18,346	2,980
Wharves 4 & 5	-	2 year	168,053	63,578
Small Craft Harbour	-	2 year	-	9,773
Gravel Jetty	-	4 years	9,085	852
Total			9,447,244	195,676

BINTULU PORT HOLDINGS BERHAD

No. Syarikat : 380802-T

(Ditubuhkan di Malaysia)

BORANG PROKSI

Saya/Kami _____

beralamat _____

sebagai ahli/ahli-ahli BINTULU PORT HOLDINGS BERHAD, dengan ini melantik

beralamat _____

atau sekiranya beliau tidak hadir, Pengerusi Mesyuarat, sebagai proksi saya/kami untuk mengundi bagi pihak saya/kami di Mesyuarat Agung Tahunan Keenam yang akan diadakan di Ballroom 3, Lobby Floor, Kuching Hilton, Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak pada hari Selasa, 23 April 2002, jam 9.00 pagi dan pada tarikh-tarikh lain yang ditetapkan sekiranya berlaku penangguhan. Proksi saya/kami akan mengundi seperti berikut :-

No.	Resolusi-Resolusi	Setuju	Tidak Setuju
1.	Menerima dan meluluskan Laporan Pengarah dan Penyata Akaun yang telah diaudit bagi tahun berakhir 31 Disember 2001 dan Laporan Juruaudit yang dilampirkan.	☐	☐
2.	Meluluskan pembayaran dividen akhir sebanyak 4.0 sen se saham dikecualikan cukai dan 6.0 sen se saham ditolak cukai pendapatan 28% bagi tahun berakhir 31 Disember 2001.	☐	☐
3.	Meluluskan pembayaran yuran Pengarah-pengarah berjumlah RM141,781.00 untuk tahun berakhir 31 Disember 2001.	☐	☐
4.	Melantik semula Pengarah Encik Abdul Rahim bin Mokti yang bersara menurut Artikel 127 Tataurusyen Syarikat.	☐	☐
5.	Melantik semula Pengarah Encik Subkey bin Abdul Wahab yang bersara menurut Artikel 132 Tataurusyen Syarikat.	☐	☐
6.	Melantik semula Pengarah Dato' Hj. Mohd Ali bin Hj. Yasin yang bersara menurut Artikel 132 Tataurusyen Syarikat.	☐	☐
7.	Melantik semula Tetuan Arthur Andersen & Co. sebagai Juruaudit Syarikat dan memberi kuasa kepada Pengarah-pengarah menetapkan imbuhan.	☐	☐
8.	Untuk menimbang dan jika difikirkan sesuai, meluluskan dengan pindaan atau tanpa pindaan Resolusi Khas untuk meminda Tataurusyen Syarikat sepertimana Pekeliling kepada Pemegang-pemegang Saham bertarikh 29 Mac 2002.	☐	☐
9.	Menjalankan sebarang urusan lain yang mana notis sewajarnya telah diberitahu selaras dengan Akta Syarikat 1965.	☐	☐

Sila tandakan dengan 'X' di ruang yang tersedia tentang bagaimana anda menghendaki proksi anda mengundi. Jika tidak, proksi anda berhak mengundi atau tidak mengikut budi bicaranya sendiri.

Hari.....Bulan..... 2002

Jumlah saham yang dipegang

Tandatangan Ahli/Ahli-ahli/Meteri Syarikat

Nota-Nota :

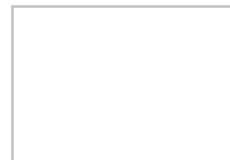
1. PROKSI

- Seorang ahli yang berhak hadir dan mengundi adalah berhak melantik seorang proksi untuk hadir dan mengundi bagi pihaknya. Seorang proksi tidak semestinya ahli syarikat.
- Surat Perlantikan Proksi dari seseorang individu mestilah ditandatangani oleh perlantik atau wakilnya yang telah dilantik dengan secara bertulis, dan surat perlantikan proksi dari sesebuah perbadanan mestilah disempurnakan di bawah meteri syarikat atau ditandatangani oleh pegawai yang diberi kuasa berbuat demikian.
- Borang proksi yang telah disempurnakan mestilah dihantar kepada **Pejabat Berdaftar Syarikat, Ibu pejabat, Bintulu Port Holdings Berhad, Lot 15, Block 20, Kemena Land District, 12th Mile, Jalan Tanjung Kidurong, 97000 Bintulu, Sarawak, Malaysia** tidak lewat dari 48 jam sebelum waktu Mesyuarat yang ditetapkan dan atau waktu penangguhannya.

2. RESOLUSI KHAS

(Pindaan terhadap Perkara 127, 176 dan memasukkan Perkara 196 yang baru dalam Tataurusyen Syarikat)

Jika Resolusi Khas yang dicadangkan di bawah perkara 8 di atas diluluskan, hal ini akan menjadi Tataurusyen Syarikat selaras dengan Syarat-syarat Penyenaraian Bursa Saham Kuala Lumpur.



Setiausaha Syarikat

Bintulu Port Holdings Berhad
Lot 15, Block 20, Kemena Land District
12th Mile Tanjung Kidurong Road
P.O. Box 996, 97008 Bintulu, Sarawak, Malaysia

BINTULU PORT HOLDINGS BERHAD

Company No: 380802-T

(Incorporated in Malaysia)

PROXY FORM

I/We _____

of _____

being a member/members of BINTULU PORT HOLDINGS BERHAD, do hereby appoint

of _____

or failing him THE CHAIRMAN OF THE MEETING as my/our proxy, to vote for me/us and on my/our behalf, at the Sixth Annual General Meeting of the Company to be held at Ballroom 3, Lobby Floor, Kuching Hilton, Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak on Tuesday, 23 April 2002 at 9.00 a.m and at any adjournment thereof. My/our proxy is to vote as indicated below :-

Resolution	For	Against
1. To receive and adopt the Directors' Report and Audited Accounts for the year ended 31 December 2001 and the Auditors' Report thereon.	☐	☐
2. To approve the payment of final dividend at 4.0 sen per share tax exempt and 6.0 sen per share less income tax 28%, in respect of the year ended 31 December 2001.	☐	☐
3. To approve the Directors' Fees amounting to RM141,781.00 for the year ended 31 December 2001.	☐	☐
4. To re-elect Director Encik Abdul Rahim bin Mokti who retires under Article 127 of the Company's Articles of Association.	☐	☐
5. To re-elect Director Encik Subkey bin Abdul Wahab who retires under Article 132 of the Company's Articles of Association.	☐	☐
6. To re-elect Director Dato' Hj. Mohd Ali bin Hj. Yasin who retires under Article 132 of the Company's Articles of Association.	☐	☐
7. To re-appoint Messrs Arthur Andersen & Co. as auditors of the Company and to authorise the Directors to fix their remuneration.	☐	☐
8. To consider and if thought fit, pass with or without any modification the Special Resolutions on Proposed Amendments to the Company's Articles of Association as per Circular to Shareholders dated 29 March 2002.	☐	☐
9. To transact any other business for which due notice shall have been given in accordance with the Companies Act 1965.	☐	☐

Please indicate with "X" on the spaces provided how you wish your votes to be casted. In the absence of specific directions, your proxy will vote or abstain from voting at his discretion.

Dated this day of 2002

No. of Shares held

Signatures of Member(s)/Common Seal

Notes:

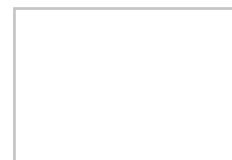
1. PROXY

- A member of the Company entitled to attend and vote is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- The instrument appointing a proxy in the case of an individual shall be signed by the appointor or his attorney duly authorised in writing and in the case of a corporation, the instrument appointing a proxy must be under seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at **Headquarters Building, Bintulu Port Holdings Berhad, Lot 15, Block 20, Kemena Land District, 12th Mile, Jalan Tanjung Kidurong, 97000 Bintulu, Sarawak, Malaysia**, not less than 48 hours before the time appointed for holding the Meeting and or any adjournment thereof.

2. SPECIAL RESOLUTION

(Amendment to Article 127, 176 and inserting new Article 196 of the Company's Articles of Association)

The Special Resolution proposed under item 8 above if passed, will primarily bring the Articles of Association of the Company to be in line with the Listing Requirements of the Kuala Lumpur Stock Exchange.



The Company Secretary

*Bintulu Port Holdings Berhad
Lot 15, Block 20, Kemena Land District
12th Mile Tanjung Kidurong Road
P.O. Box 996, 97008 Bintulu, Sarawak, Malaysia*
