

Contents

Kandungan

2	Chairman's Message	2	Perutusan Pengerusi
11	Operations Review	11	Ulasan Operasi
24	Financial Highlights	24	Pencapaian Kewangan
26	Five Years Group Financial Data	26	Data Kewangan Lima Tahun Kumpulan
28	Board Of Directors & Profiles	28	Lembaga Pengarah & Profil
41	Statement On Corporate Governance	41	Penyata Tadbir Urus Korporat
54	Statement On Director's Responsibility In Relation To The Financial Statement	54	Penyata Tanggungjawab Pengarah Berhubung dengan Penyata Kewangan
54	Additional Compliance Statement	54	Penyata Pematuhan Tambahan
56	Board Audit Committee Report	56	Laporan Lembaga Jawatankuasa Audit
64	Statement On Internal Controls	64	Penyata Kawalan Dalaman
67	Event Highlights Of The Year	67	Peristiwa-peristiwa Penting Tahun 2002
72	Corporate Information	72	Maklumat Korporat
76	Group Corporate Structure	76	Struktur Kumpulan
81	Directors' Report	151	Laporan Para Pengarah
84	Statement By Directors	154	Penyata Para Pengarah
84	Statutory Declaration	154	Akuan Berkanun
85	Auditors' Report	155	Laporan Juruaudit
86	Income Statements	156	Penyata Pendapatan
87	Balance Sheets	157	Lembaran Imbangan
88	Consolidated Statement Of Changes In Equity	158	Penyata Perubahan Dalam Ekuiti Disatukan
89	Statement Of Changes In Equity	159	Penyata Perubahan Dalam Ekuiti
90	Cash Flow Statements	160	Penyata Aliran Tunai
92	Notes To Financial Statements	162	Nota-nota Kepada Penyata Kewangan
138	Group's Held Properties	208	Hartanah Kumpulan
144	Statistics On Shareholding	214	Statistik Pegangan Saham
218	Notice of Annual General Meeting	218	Notis Mesyuarat Agung Tahunan
227	Statement Accompanying Notice Of Annual General Meeting	227	Penyata Mengiringi Notis Mesyuarat Agung Tahunan
231	Form of Proxy	232	Borang Proksi

...to become
the finest
enterprise in
the country

CHAIRMAN'S MESSAGE

PERUTUSAN PENERUSI



Dato' Dr Mohd Munir bin Abdul Majid

2002 was a year in which your Company successfully navigated rough waters to chart a new course. Immeasurably strengthened by the events and experiences of the last 12 months, Celcom has embarked on a journey to rejuvenate and revitalise even as it prepares to fully integrate with TM Cellular to eventually become a larger and stronger entity.

2002 merupakan tahun di mana Syarikat kita telah berjaya mengharungi cabaran dalam usaha menetapkan haluan yang baru. Hasil dari kekuatan yang diperolehi dari peristiwa dan pengalaman sepanjang 12 bulan lalu, Celcom kini telah mengorak langkah yang lebih bersemangat dan bertenaga sambil bersiap sedia untuk bergabung dengan TM Cellular sebagai sebuah entiti yang lebih besar dan kukuh.

The real measure of success lies in a board and management which adhere to good governance, to procedures and transparency, checks and balances, the best standards of professionalism and integrity and an internal audit function fully independent of management.

Sebenarnya, ukuran sesuatu kejayaan itu terletak kepada lembaga pengarah dan pengurusan yang mematuhi tadbir urus korporat yang baik, prosedur dan ketelusan, sekatan dan imbalan, profesionalisme dan integriti – audit dalaman yang benar-benar bebas dari pihak pengurusan.

Dear Shareholders & Partners,

The past year has been a highly eventful one for your Company. As its new Chairman, it is my pleasure to present this annual report to you, and to highlight the achievements and challenges over the past year – and beyond.

The much needed recapitalisation and restructuring exercise was duly completed during the year, and the Company finally managed to extricate itself from the highly indebted situation it got itself into.

On 10 October 2002, Celcom (Malaysia) Berhad [Celcom] took the place of Technology Resources Industries Berhad as your listed Company on the Kuala Lumpur Stock Exchange, reflecting better identification of public name with brand and operating activity.

There was a struggle for control of your Company and, finally, the previous controlling shareholders departed. The new, single largest shareholder Telekom Malaysia Berhad (TMB) appointed their nominees to the board on 3 July 2002, signaling the beginning of TMB coming to steer your Company and its appointees forward.

The board under my chairmanship, unfortunately, discovered a number of irregularities from the past, which had to be addressed and put right. The events surrounding this process captured public interest and imagination, and the Company's past threatened to define its present and future.

The board has, however, been able to finally ensure that all action against past irregularities was swiftly taken, while the lesson was learned and measures put into place to protect the future against repetition of such irregularities.

Pemegang Saham dan Rakan Kongsi yang saya hormati,

Tahun lalu merupakan tahun yang penuh dengan peristiwa bermakna bagi Syarikat anda. Sebagai Pengerusi Syarikat anda yang baru, saya amat berbesar hati untuk membentangkan Laporan Tahunan ini serta berkongsi pencapaian dan cabaran yang dilalui sepanjang tahun – dan seterusnya.

Proses penstrukturan dan permodalan semula siap dilaksanakan dan Syarikat akhirnya berjaya menyelesaikan masalah hutang yang dihadapinya.

Pada 10 Oktober 2002, Celcom (Malaysia) Berhad [Celcom] mengambil alih tempat Technology Resources Industries Berhad sebagai Syarikat yang disenaraikan di Bursa Saham Kuala Lumpur, di mana jenama dan aktiviti operasi dapat dikenali dengan lebih baik oleh orang awam.

Berlakunya perebutan kuasa untuk menguasai Syarikat anda tetapi akhirnya pemegang-pemegang saham yang lalu beredar. Telekom Malaysia Berhad (TMB) sebagai pemegang saham baru dan terbesar melantik nomini mereka ke lembaga pengarah pada 3 Julai 2002 menandakan bermulanya penguasaan TMB ke atas Syarikat anda.

Dukacita dimaklumkan bahawa, lembaga pengarah di bawah kepimpinan saya, telah mendapati beberapa penyelewengan yang dilakukan pada masa lalu, yang harus ditangani dan diperbetulkan. Proses membetulkan kesilapan ini menarik perhatian umum dan kisah lampau Syarikat dikhuatiri akan memberi kesan di masa ini dan akan datang.

Walaupun bagaimanapun, lembaga pengarah telah berjaya mengambil tindakan ke atas penyelewengan yang dilakukan pada masa lalu dan mengambil iktibar darinya serta memastikan ianya tidak akan berulang.

Namun ia nampak mudah untuk diperkatakan. Sebenarnya, ukuran

For the telecommunication industry, the growth prospects are even better. The industry anticipates a double digit growth within the mobile sector over the next three years.

Bagi industri telekomunikasi pula, prospek pertumbuhan adalah lebih baik lagi. Industri menjangkakan pertumbuhan dua angka dalam sektor telekomunikasi mudah alih dalam jangka masa tiga tahun akan datang.

These things are easy to say. The real measure of success lies in a board and management which adhere to good governance, to procedures and transparency, checks and balances, the best standards of professionalism and integrity and an internal audit function fully independent of management. This is the challenge even as the Company strives to attain its business objectives. Like in everything else, a good and strong foundation is essential.

A new Group Chief Executive Officer was appointed in September and, while he built the management and defined the business objectives, the intention was also to ensure a transparency and accountability of management to the Chairman and the Board of Directors, who represent the shareholders of the Company and, indeed, are directly answerable to them.

It is important that this is well appreciated even as the Company strikes out to return to its previous pole position in the mobile telecommunications industry, and to achieve greater heights of excellence with the acquisition of TM Cellular Sdn Bhd and with the integration of the two companies and businesses.

Integration of Celcom and TM Cellular

On 28 October, Celcom signed the Sale and Purchase Agreement (S&P) with TMB for the acquisition of TM Cellular for a purchase consideration of RM1.68 billion. The signing of the S&P paves the way for the integration of Celcom and TM Cellular which will culminate in the creation of an enlarged Celcom Group with at least 41 per cent of Malaysia's mobile subscriber market.

Since November 2002, a Joint Integration Steering Committee and an Integration Management Office

sesuatu kejayaan itu terletak kepada lembaga pengarah dan pengurusan yang mematuhi tadbir urus korporat yang baik, prosedur dan ketelusan, sekatan dan imbangan, profesionalisme dan integriti – audit dalaman yang benar-benar bebas dari pihak pengurusan. Inilah cabarannya sambil Syarikat berusaha mencapai objektif perniagaan. Sepertimana biasa, asas yang baik dan kukuh amatlah penting.

Seorang Ketua Pegawai Eksekutif Kumpulan yang baru dilantik pada bulan September dan selain dari membentuk pasukan pengurusan dan objektif perniagaan, perlantikan tersebut juga adalah untuk memastikan ketelusan dan akauntabiliti pengurusan kepada Pengerusi dan ahli-ahli Lembaga Pengarah, yang mewakili pemegang-pemegang saham Syarikat dan juga bertanggungjawab kepada mereka.

Adalah penting langkah tersebut dihayati lebih-lebih lagi sewaktu Syarikat berusaha untuk merampas semula kedudukan teratas di dalam industri telekomunikasi mudah alih serta mencapai kecemerlangan lebih tinggi dengan pengambilalihan TM Cellular Sdn Bhd dan penggabungan dua syarikat tersebut.

Integrasi Celcom dan TM Cellular

Pada 28 Oktober 2002 Celcom telah menandatangani satu Perjanjian Jual Beli bagi pengambilalihan TM Cellular yang bernilai sebanyak RM1.68 bilion. Perjanjian Jual Beli tersebut telah membuka jalan bagi penggabungan di antara Celcom dan TM Cellular, di mana akan wujudnya Kumpulan Celcom yang lebih besar yang menguasai sekurang-kurangnya 41 peratus pasaran mudah alih Malaysia.

Semenjak November 2002, satu Jawatankuasa Bertindak Integrasi Bersama dan Integrasi Pengurusan Pejabat telah diwujudkan untuk membimbing dan mempermudah gabungan kedua-dua buah entiti. Jawatankuasa Bertindak dan Pengurusan Pejabat terdiri daripada

The potential synergies of the merger are promising, both for the business and for customers alike.

Potensi daripada sinergi penggabungan ini adalah memberangsangkan bagi perniagaan dan para pelanggan.

were set up to facilitate a smooth and successful integration of the two entities. The Committee and Integration Office comprise leaders and key personnel from TMB, Celcom and TM Cellular, with the Integration Office headed by the Group Chief Executive Officer of Celcom.

Synergies

The potential synergies of the merger are promising, both for the business and for customers alike. Celcom expects to derive significant advantages of scale, revenue enhancements and operating cost savings as a result of the integration. Immediate benefits can be anticipated in areas such as:

a. Customer Base

The combination of Celcom's over two million customers and TM Cellular's over one million customers will put the merged entity in the leading market position in terms of customer base.

b. Network Infrastructure

The merged entity will have an enhanced and expanded network infrastructure affording its customers with the most comprehensive network coverage in the country.

c. Network Quality

Along with an expanded infrastructure, customers will enjoy a higher level of network quality through the rationalization of TM TOUCH's PCN-1800 bandwidth with Celcom's GSM-900 bandwidth.

d. Products and Services

The merged entity will have a comprehensive and expanded stable of products and services.

e. Distribution Network

The merger will expand the distribution network and channels, a key factor in the marketing of the merged entity's products and services.

ketua dan kakitangan penting dari TMB, Celcom dan TM Cellular, dengan Integrasi Pengurusan Pejabat diketuai oleh Ketua Pegawai Eksekutif Kumpulan Celcom.

Sinergi

Potensi daripada sinergi penggabungan ini adalah memberangsangkan bagi perniagaan dan para pelanggan. Celcom dijangka mendapat kelebihan dari segi peningkatan hasil dan penjimatan kos operasi. Faedah segera dijangka diperolehi dalam bidang-bidang seperti:

a. Jumlah Pelanggan

Penggabungan lebih dua juta orang pelanggan Celcom dengan lebih satu juta orang pelanggan TM Cellular akan menjadikan entiti yang bergabung ini sebagai pendahulu pasaran dari segi jumlah pelanggan.

b. Infrastruktur Rangkaian

Penggabungan ini akan menghasilkan infrastruktur rangkaian yang lebih meluas, memberi pelanggan liputan rangkaian yang paling komprehensif di dalam negara.

c. Kualiti Rangkaian

Dengan infrastruktur yang lebih meluas, para pelanggan akan menikmati kualiti rangkaian yang lebih tinggi mengoptimalkan gelombang PCN-1800 TMTouch dan GSM-900 Celcom.

d. Produk dan Perkhidmatan

Penggabungan entiti akan menawarkan produk dan perkhidmatan yang lebih komprehensif dan luas.

e. Rangkaian Pengedaran

Penggabungan ini akan memperluaskan rangkaian pengedaran dan saluran, satu faktor penting di dalam pemasaran produk dan perkhidmatan entiti yang bergabung itu.

...the biggest challenge we face as we strive to successfully combine two entities, is to exceed the expectations of our stakeholders, which include our shareholders, our customers, our employees and business partners.

...cabaran utama yang kita hadapi dalam usaha menyatukan dua entiti tersebut, adalah untuk melampaui jangkaan pemegang amanah kita yang terdiri daripada pemegang saham, pelanggan, kakitangan dan rakan niaga kita.

f. Talent and Productivity

The merger will enlarge the pool of talent and knowledge, that will make a crucial contribution to our future success.

Challenges

Like in any merger exercise, the biggest challenge we face as we strive to successfully combine two entities, is to exceed the expectations of our stakeholders, which include our shareholders, our customers, our employees and business partners.

While the ultimate goal is to increase shareholder value through creating a larger, stronger and more competitive Celcom Group, we are equally mindful of the critical need to provide a consistently high level of quality, uninterrupted service to our customers.

Where employees are concerned, it is our intention to retain the best of talents, who will ultimately contribute to the future success of the Group. We will therefore see to it that every effort is put in to ensure the welfare of this most important asset of the Company – our employees throughout the process of the integration and beyond.

Financial Performance

Your Company managed to squeak in a small after tax profit of RM32.9 million after the losses of the past years. It is by no means a considerable achievement but will hopefully, mark a turning point in your Company's financial performance.

Group turnover however fell by 6 per cent from RM2.6 billion in 2001 to RM2.4 billion in 2002, mainly because of a decline in the number of subscribers. This decline was in part, due to a clean-up of unprofitable customers. The lower revenue recorded was also reflective of the

f. Keupayaan dan Produktiviti

Penggabungan ini akan memperluaskan keupayaan dan pengetahuan kita, yang memberi sumbangan penting pada kejayaan kita di masa hadapan.

Cabaran

Sepertimana proses penggabungan yang lain, cabaran utama yang kita hadapi dalam usaha menyatukan dua entiti tersebut, adalah untuk melampaui jangkaan pemegang amanah kita yang terdiri daripada pemegang saham, pelanggan, kakitangan dan rakan niaga kita.

Walaupun matlamat utama ialah untuk meningkatkan nilai pemegang saham menerusi pembentukan Kumpulan Celcom yang lebih besar, kukuh dan kompetitif, kita juga sedar tentang betapa perlunya memberi perkhidmatan berkualiti tinggi tanpa gangguan kepada pelanggan kita.

Dari segi kakitangan pula, adalah menjadi hasrat kita untuk mengekalkan mereka yang terbaik, yang akan menyumbang kepada kejayaan Kumpulan pada masa hadapan. Oleh itu, kita akan memastikan agar setiap usaha dilakukan bagi memastikan kebajikan kakitangan, yakni aset terpenting Syarikat – dijaga di sepanjang proses integrasi ini.

Prestasi Kewangan

Syarikat anda berjaya mencatat keuntungan selepas cukai sebanyak RM32.9 juta setelah mengalami kerugian pada tahun-tahun sebelumnya. Ia bukanlah pencapaian yang amat menggalakkan tetapi diharap ia dapat membawa perubahan kepada prestasi kewangan Syarikat.

Pusing ganti Kumpulan turun 6 peratus dari RM2.6 bilion pada 2001 kepada RM2.4 bilion pada 2002, disebabkan pengurangan jumlah pelanggan. Pengurangan ini adalah sebahagian daripada proses menamatkan

The future of Celcom is more promising than ever. The creation of one brand, with the forthcoming integration of TM Cellular, will afford Celcom the benefit of continued brand equity growth even as it optimises the added strength and potential of TM Cellular.

Masa depan Celcom khususnya adalah semakin cerah. Pembentukan satu jenama dengan mengintegrasikan TM Cellular akan memberi manfaat kepada Celcom dari segi perkembangan ekuiti jenama sambil ia mengoptimalkan kekuatan dan potensi TM Cellular.

deconsolidated revenue contribution from Celcom's operations in Tanzania and Bangladesh.

The Group reported a loss before tax of RM98.1 million in 2002, as compared to a loss before tax of RM68.1 million in the preceding year. The higher loss before tax was a result of provisions for impairment of assets and the write-offs of non-GSM plant and equipment.

On a more positive note, operating expenses decreased as a result of a lower provision for bad debts and lower staff costs following a manpower rationalization programme in March 2002.

The Group's cash position improved significantly from RM377 million in 2001 to RM652 million in 2002.

Moving Forward

Despite an uncertain international political and economic environment, the prospects for the Malaysian economy remain good, with bottom-line GDP growth of 4.5 per cent expected.

For the telecommunication industry, the growth prospects are even better. The industry anticipates a double digit growth within the mobile sector over the next three years. According to a report by ING Barings (Malaysia: Asian Telecom Strategy, March 2003), mobile subscriber growth should remain buoyant at a Compounded Annual Growth Rate of 13 percent over Financial Years 2002-2005, even if penetration has reached 36 per cent. In their view, the threat of new entrants in the Malaysian mobile market is extremely low, given the consolidation process that is taking place.

The future of Celcom in particular is more promising than ever. The creation of one brand, with the forthcoming integration of TM

pelanggan-pelanggan yang tidak membawa keuntungan. Hasil yang kurang adalah disebabkan hasil yang tidak terkumpul dari operasi Celcom di Tanzania dan Bangladesh.

Kumpulan mencatat kerugian sebelum cukai sebanyak RM98.1 juta pada 2002, berbanding dengan kerugian sebelum cukai sebanyak RM68.1 juta pada tahun sebelumnya. Kerugian sebelum cukai yang tinggi adalah disebabkan oleh peruntukan bagi aset yang rosak dan melupuskan peralatan dan stesen bukan GSM.

Dari sudut positif, perbelanjaan operasi menurun hasil dari peruntukan rendah terhadap hutang lapuk dan kos kakitangan yang rendah setelah program penyusunan sumber manusia dilakukan pada Mac 2002.

Kumpulan juga melihat kedudukan tunainya yang lebih kukuh daripada RM377 juta pada 2001 kepada RM652 juta pada 2002.

Maju Ke hadapan

Walaupun keadaan ekonomi dan politik antarabangsa tidak menentu, prospek ekonomi Malaysia masih baik, dengan jangkaan pertumbuhan KDNK sebanyak 4.5 peratus.

Bagi industri telekomunikasi pula, prospek pertumbuhan adalah lebih baik lagi. Industri menjangkakan pertumbuhan dua angka dalam sektor telekomunikasi mudah alih dalam jangka masa tiga tahun akan datang. Menurut laporan ING Barings (Malaysia: Asian Telecom Strategy, Mac 2003), jumlah pelanggan mudah alih akan terus meningkat pada Kadar Pertumbuhan Tahunan sebanyak 13 peratus bagi tahun kewangan 2002-2005, walaupun penggunaan telah mencecah 36 peratus. Menurut lagi, ancaman syarikat-syarikat baru dalam pasaran mudah alih Malaysia adalah rendah, memandangkan proses penggabungan yang sedang berlaku.

I am confident that with the renewed vigour and spirit, Celcom will go on to become a truly significant force in the mobile telecommunications sector.

Saya yakin bahawa dengan semangat dan keazaman baru, Celcom akan menjadi suatu kuasa yang benar-benar berpengaruh dalam sektor telekomunikasi mudah alih.

Cellular, will afford Celcom the benefit of continued brand equity growth even as it optimises the added strength and potential of TM Cellular.

Indeed, upon the successful integration of the two companies, your Company can look forward to maximizing the potential of an enlarged Celcom group and ultimately create better value for shareholders.

On that positive note, I would like to assure all valued shareholders and stakeholders that your Company has embarked on a journey to rejuvenate and revitalize even as it prepares to fully integrate with TM Cellular to eventually become a larger and stronger entity. I am confident that with the renewed vigour and spirit, Celcom will go on to become a truly significant force in the mobile telecommunications sector.

Appreciation

In closing, I would like to place on record my appreciation to the Company's shareholders, our valued customers, employees and business partners, without whose support, the Company would not have been able to successfully ride the many changes, overcome the challenges and achieved the many successes in the past year.

I also wish to record a special word of thanks and appreciation to my fellow members of the board. Their hard work and commitment have seen the Company through some of the most challenging moments. I am grateful to them for their support and encouragement.

Masa depan Celcom khususnya adalah semakin cerah. Pembentukan satu jenama dengan mengintegrasikan TM Cellular akan memberi manfaat kepada Celcom dari segi perkembangan ekuiti jenama sambil ia mengoptimumkan kekuatan dan potensi TM Cellular.

Sudah tentu dengan berjayanya integrasi kedua Syarikat nanti, Syarikat anda akan dapat memaksimumkan potensi kumpulan Celcom yang lebih besar dan seterusnya memberi nilai lebih baik kepada pemegang-pemegang saham.

Justera itu, saya ingin meyakinkan semua pemegang saham dan pemegang amanah yang dihargai bahawa Syarikat anda telah mengorak langkah untuk menyuntik semangat baru disamping ia bersiap-sedia untuk bergabung dengan TM Cellular dan menjadi sebuah entiti yang lebih besar dan kukuh. Saya yakin bahawa dengan semangat dan keazaman baru, Celcom akan menjadi suatu kuasa yang benar-benar berpengaruh dalam sektor telekomunikasi mudah alih.

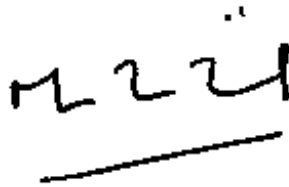
Penghargaan

Akhir kata, saya ingin memberi penghargaan yang tinggi kepada pemegang-pemegang saham Syarikat, para pelanggan kita, kakitangan dan rakan kongsi kita, yang mana tanpa sokongan mereka, Syarikat tidak akan dapat melalui perubahan, menangani cabaran serta mengecapi banyak pencapaian di sepanjang tahun lalu.

Saya juga ingin mengucapkan terima kasih khasnya kepada semua ahli Lembaga Pengarah. Usaha keras dan komitmen mereka kepada Syarikat telah berjaya membawa Celcom melalui beberapa detik yang sukar. Saya amat terhutang budi di atas sokongan dan galakan mereka.

Finally but not lastly, my gratitude goes to all relevant authorities, the Ministry of Energy, Communications and Multimedia, the Malaysian Commission of Multimedia and Communication, the Kuala Lumpur Stock Exchange, the Securities Commission, government departments and all other agencies as well as members of the media for their support, co-operation and understanding all of which helped to contribute to the growth and development of Celcom.

Tidak ketinggalan juga, setinggi-tinggi penghargaan saya kepada semua pihak berkuasa yang berkenaan, Kementerian Tenaga, Komunikasi dan Multimedia, Suruhanjaya Multimedia dan Komunikasi Malaysia, Bursa Saham Kuala Lumpur, Suruhanjaya Sekuriti dan pelbagai agensi dan jabatan kerajaan termasuk pihak media di atas sokongan, kerjasama dan timbang rasa mereka yang membantu pertumbuhan dan perkembangan Celcom.



Dato' Dr. Mohd Munir bin Abdul Majid
Chairman
Pengerusi



OPERATIONS REVIEW ULASAN OPERASI

OPERATIONS REVIEW

ULASAN OPERASI

Dato' Mohamed Yunus Ramli bin Abbas



The impending business intergration of Celcom and TM Cellular Sdn Bhd will, at a stroke, propel Celcom to the forefront of the mobile communications industry in terms of network coverage, capacity and customer base. We will leverage the power of two networks to reclaim supremacy in the market, and work towards a unified brand with a refreshed and revitalised spirit, to become the most dynamic mobile communications force in the country.

Penggabungan perniagaan di antara Celcom dan TM Cellular Sdn Bhd yang bakal berlaku, secara langsung akan menggerakkan Celcom ke hadapan di dalam industri komunikasi mudah-alih dari segi liputan rangkaian, kapasiti dan jumlah pelanggan. Kita akan menggunakan kelebihan kekuatan kedua-dua rangkaian yang disatukan ini untuk menguasai semula pasaran, dan berusaha ke arah suatu jenama yang disatukan dengan semangat yang segar dan kembali bertenaga, bagi menjadi kuasa komunikasi mudah-alih yang paling dinamik di dalam negara.

In 2002, Celcom turned a chapter and made a new beginning, with a vision to become the finest enterprise in the country.

Despite the many challenges and changes during the year, I am delighted to say that 2002 saw your Company take the first steps towards realising its vision. We put strategies in place to enable us to compete more effectively in the market. We began to turn the tide back from managing customer complaints to delighting customers. More significantly, we started to rebuild our brand and refresh our image to project a more energetic and vibrant Celcom.

We introduced imaginative and customer-focused product packages that transformed the dynamics of the market. We segmented and positioned our products and services to match the needs and aspirations of our customers. To achieve operational and cost efficiencies, we have started to review and revamp our systems and processes. By improving efficiencies, we will further maximise stakeholder value, increase revenue and reduce cost.

We continue to recognise that people are our most important asset. Hence, we will continue to energise them by clearly communicating our new goals and directions and rewarding performance and achievement. In the same way, we will nurture our business partners by sharing with them our long-term goals so that we may achieve mutual success.

Pada tahun 2002, Celcom membuka suatu lembaran serta mengorak langkah baru, dengan satu visi untuk menjadi syarikat terbaik di dalam negara.

Biarpun banyak cabaran dan perubahan sepanjang tahun, saya amat berbangga untuk menyatakan 2002 memperlihatkan Syarikat anda mengambil langkah pertama untuk merealisasikan visinya. Kita menangka strategi yang berkesan untuk membolehkan kita bersaing secara lebih efektif di dalam pasaran. Kita mula mengubah arus dari mengurus aduan pelanggan kepada memenuhi kehendak pelanggan. Lebih penting, kita mula membangunkan semula jenama kita dan memulihkan imej kita untuk memperlihatkan Celcom yang lebih bertenaga dan bersemangat.

Kita memperkenalkan pakej produk yang imaginatif dan fokus-pelanggan yang mana mengubah dinamik pasaran. Kita membahagi dan meletakkan produk dan perkhidmatan kita pagi memandakannya dengan keperluan dan aspirasi pelanggan kita. Untuk mencapai kecekapan operasi dan kos, kita telah mula membaik pulih sistem dan proses kerja kita. Dengan meningkatkan kecekapan, kita akan dapat memaksimumkan nilai pemegang amanah, meningkatkan pendapatan dan mengurangkan kos.

Kita sentiasa sedar bahawa sumber manusia adalah aset yang paling penting. Dengan demikian, kita akan terus memberi semangat kepada mereka dengan menyampaikan matlamat dan arah tuju kita yang baru secara jelas, dan menghargai kejayaan dan pencapaian. Pada masa yang sama, kita akan memupuk rakan niaga kita dengan berkongsi matlamat jangka panjang kita, supaya kita boleh mencapai kejayaan bersama.

The Celcom brand symbolises the spirit of freedom, aspiration, confidence, dynamism, timelessness, universality and globalism.

Jenama Celcom melambangkan semangat kebebasan, aspirasi, keyakinan, dinamisme, kesejagatan dan globalisme tanpa mengira batasan masa.

Corporate Planning & Strategy

The proposed acquisition of TM Cellular is in line with Celcom's aim of becoming Malaysia's premier mobile communications company. Nonetheless, the merger exercise remains the biggest outstanding risk that Celcom has to conscientiously mitigate over the next two years. It is therefore essential that areas such as customer care, service delivery, network and infrastructure and human resources are meticulously reviewed to ensure the successful implementation of the integration exercise, with minimal disruption to our day-to-day operations, or to the confidence of our customers and stakeholders.

To facilitate the successful business integration of Celcom and TM Cellular, the Company has ensured that all the necessary integration plans are in place and ready to be implemented. Celcom and TM Cellular have been working in close collaboration to formulate unified strategies including a financial model and a corporate structure for the integrated entity.

The integration of Celcom and TM Cellular is targeted to be completed by the first quarter of 2003, while Phase 1 of the operational integration of the two entities under a unified management team is expected to be implemented by the third quarter.

Marketing

Recognising the diverse lifestyles of prepaid customers, Celcom launched three new uniquely designed prepaid packages in November 2002. Xcel, Xceed and Xplore offer prepaid customers, for the first time ever, distinct choices to meet their individual communication needs. Combining innovation with competitive pricing, these packages

Perancangan Korporat dan Strategi

Pembelian TM Cellular yang dicadangkan adalah selaras dengan matlamat Celcom untuk menjadi peneraju syarikat komunikasi mudah alih di Malaysia. Namun demikian, penggabungan tersebut terus menjadi risiko terbesar yang mana Celcom perlu menanganinya dalam tempoh dua tahun akan datang. Dengan itu, adalah penting bagi bahagian seperti khidmat pelanggan, penyampaian perkhidmatan, rangkaian dan infrastruktur dan sumber tenaga manusia dikaji semula secara teliti untuk memastikan kejayaan pelaksanaan integrasi, dengan gangguan yang minimum kepada operasi seharian atau kepada keyakinan pelanggan dan pemegang saham kita.

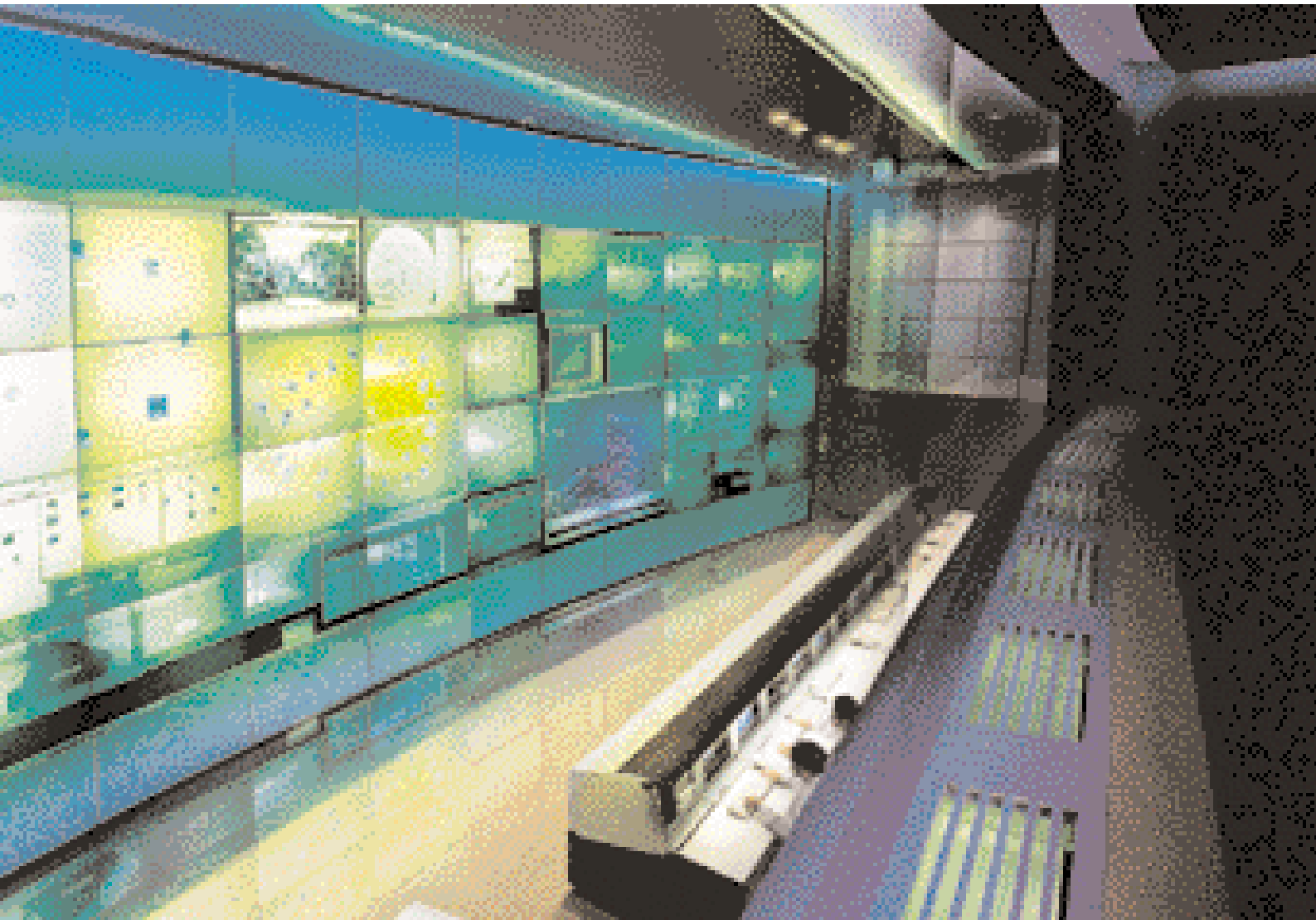
Bagi mempermudah kejayaan integrasi perniagaan Celcom dan TM Cellular, Syarikat telah memastikan bahawa segala rancangan integrasi berjalan lancar dan sedia untuk dilaksanakan. Celcom dan TM Cellular telah bekerjasama rapat untuk merumuskan strategi kerjasama termasuk satu model kewangan dan struktur korporat bagi entiti integrasi tersebut.

Integrasi Celcom dan TM Cellular ini didasarkan untuk siap di dalam suku pertama 2003, sementara Fasa 1 operasi integrasi dua entiti di bawah satu pasukan pengurusan dijangka dilaksanakan pada suku ketiga.

Pemasaran

Dengan mengenal pasti pelbagai gaya hidup para pelanggan pra-bayar, Celcom melancarkan tiga pakej pra-bayar baru yang direkabentuk unik pada November 2002. Buat pertama kalinya, Xcel, Xceed dan Xplore menawarkan para pelanggan pra-bayar pilihan yang nyata dalam memenuhi keperluan komunikasi individu mereka. Menggabungkan inovasi dengan harga yang kompetitif, pakej-pakej ini memberi semangat baru kepada pelbagai produk Celcom. Tiga pakej ini bertujuan untuk menawan





Providing a consistently high level of network quality and performance is an integral part of our efforts to delight our customers. Hence the continual investment in our network management facilities.

Penyediaan kualiti dan prestasi rangkaian yang bermutu tinggi adalah merupakan usaha penting kami dalam memenuhi kehendak pelanggan. Oleh itu, pelaburan dalam kemudahan pengurusan rangkaian akan kami teruskan.



We aim to make Celcom a truly global Malaysian brand. We aim to serve the myriad needs of our customers who come from all walks of life.

Kami berusaha untuk menjadikan Celcom suatu jenama Malaysia yang bertaraf dunia. Kami akan memenuhi pelbagai kehendak pelanggan-pelanggan kami yang terdiri dari setiap golongan masyarakat.

represent a major rejuvenation of Celcom's product range. The three packages aim to capture premium and high growth customers, to attract mass market customers, and to regain lost customers.

In addition, Celcom initiated a series of highly effective marketing strategies in 2002, including closing business deals expeditiously with major corporations and institutions; working closely with strategic business partners; garnering dealers' support and commitment; implementing customer loyalty and retention plans and further penetrating the commercial and government sectors.

International Business and Ventures

In September 2002, Celcom established a new division called Group International Business and Ventures to drive all businesses related to ventures and consultancy, roaming and carrier & wholesale activities.

The division principally evaluates investment proposals and establishes new ventures; manages, protects and enhances Celcom's investments outside the country as well as provides consultancy services for such ventures. The division also establishes and manages the Company's agreements; markets and sells domestic and international roaming services to inbound and outbound roamers and develops value added services to enhance roaming facilities. Roaming will not only provide Celcom with a lucrative revenue stream; it will build both brand equity and global presence. Carrier & Wholesale in turn involves tailoring, carrying and wholesaling service bundles to intermediaries to expand the Company's market.

pelanggan premium dan hasil tinggi, menarik pelanggan di pasaran awam dan mendapatkan semula pelanggan yang telah beralih. Selain dari itu, Celcom telah merintis berbagai siri strategi pemasaran yang amat berkesan pada tahun 2002, termasuk menyempurnakan sebarang urusan perniagaan dengan syarikat korporat utama dan institusi; berkerjasama dengan rakan kongsi yang strategik, meningkat sokongan dan komitmen pengedar, melaksanakan kesetiaan pelanggan dan rancangan pengekalan dan menembusi sektor komersil dan kerajaan.

Perniagaan Antarabangsa dan Usaha Niaga

Pada September 2002, Celcom memperkenalkan satu bahagian baru yang dinamakan Perniagaan Antarabangsa dan Usaha Niaga Kumpulan untuk menggerakkan semua perniagaan yang berkaitan dengan usaha niaga dan perundingan, perantauan dan pengendali dan borongan.

Bahagian tersebut menekankan penilaian cadangan pelaburan dan pewujudan usaha niaga baru; pengurusan, perlindungan dan meningkatkan pelaburan Celcom di luar negara dan juga menyediakan perkhidmatan perundingan bagi urusan niaga yang berkenaan. Bahagian tersebut juga menyediakan dan menguruskan perjanjian-perjanjian syarikat; memasarkan dan menjual perkhidmatan perantauan tempatan dan antarabangsa kepada perantauan dalam dan luar sempadan; dan membangunkan perkhidmatan tambah nilai untuk meningkatkan kemudahan perantauan. Perantauan bukan sahaja memberi Celcom aliran pendapatan yang sangat menguntungkan, malahan ia akan membangunkan ekuiti jenama dan memperkenalkannya di peringkat global. Perkhidmatan Pengendali dan Borongan pula terlibat dalam menghubungkan dan

We continue to lead the industry in product innovation.

Kami terus menerajui industri di dalam inovasi produk.



Customer Care & Service

In line with Celcom's customer care philosophy of 'Keeping the Customer Satisfied', a series of initiatives was implemented in 2002, focusing on processes, systems and above all people. During the year, the Company embarked on training interventions designed to enable Celcom to deliver a higher level of service to customers. Through the introduction of specialised training programmes, Celcom is driving its customer interfacing units towards a culture of service excellence. An Integrated Customer Care System (ICCS), which speeds up the handling of enquiries and complaints and allows Celcom to proactively interact with customers was also introduced.

Meanwhile, the Customer Relationship Management System (CRMS) proved invaluable in enabling Celcom to better understand its customers' profiles and behaviour, and to run highly successful anti-attrition campaigns for its GSM Postpaid and Prepaid products. The Company continues to deploy more powerful CRMS tools, to give customers greater value.

Network

A resilient and reliable network is fundamental to Celcom's ability to delight its customers. In 2002, the Company added 230 more GSM base stations, bringing the nationwide total to 1,942. Celcom's transport network also increased, while its fibre optic infrastructure and its microwave network continued to expand rapidly.

During the year, the Company made selective investments in technology with good potential; and successfully installed a new system to make its network GPRS-ready. At the same time, the Company continued to work at optimising the network to provide customers with better network quality.

pengkhususan perkhidmatan pengendali dan borongan kepada orang tengah bagi memperluaskan pasaran Syarikat.

Perkhidmatan Dan Khidmat Pelanggan

Selaras dengan falsafah khidmat pelanggan Celcom untuk "Terus Memenuhi Kehendak Pelanggan", pelbagai inisiatif telah dilaksanakan pada tahun 2002, yang tertumpu kepada pelbagai pemprosesan, sistem dan yang paling utama sumber manusia. Sepanjang tahun, Syarikat menjalankan latihan yang bertujuan untuk memberi khidmat yang lebih baik kepada pelanggan. Melalui pengenalan kepada program latihan khas, Celcom menjana unit berhadapan dengan pelanggan ke arah satu budaya khidmat cemerlang. *Integrated Customer Care System (ICCS)* yang mempercepatkan pengurusan pertanyaan dan aduan dan membolehkan Celcom berinteraksi dengan pelanggan secara proaktif turut diperkenalkan.

Sementara itu, *Customer Relationship Management System (CRMS)* terbukti amat penting bagi membolehkan Celcom memahami profil dan tabiat para pelanggannya, dan melaksanakan kempen anti-penggeseran yang sangat berkesan untuk produk-produk pos-bayar dan pra-bayar GSM. Syarikat terus menggunakan peralatan CRMS yang lebih berkesan untuk memberi pelanggan nilai yang lebih baik.

Rangkaian

Satu rangkaian yang teguh dan berkesan amat penting kepada keupayaan Celcom untuk memenuhi kehendak para pelanggannya. Pada 2002, Syarikat menambah 230 lagi stesen pusat GSM, menjadikannya jumlah kesemua 1,942 di seluruh negara. Rangkaian pengangkutan Celcom juga meningkat, sementara infrastruktur gentian optik dan rangkaian gelombang mikro terus berkembang secara pesat.

Sepanjang tahun, Syarikat telah membuat pelaburan teknologi terpilih



Our international roaming service serves 82 countries across 6 continents.

Perkhidmatan perantauan antara-bangsa kami kini boleh didapati di 82 negara merentasi 6 benua.

In the third quarter, the Company initiated discussions on the integration of its network with TM Cellular. The ultimate aim is to synergise the two companies networks in order to achieve a single high quality and cost effective network. As network integration progresses there will be savings for the Company and customers enjoy the benefits of a larger network. The Company has successfully achieved seamless domestic roaming across Celcom and TM Cellular networks in selected areas. Domestic roaming optimises both networks' bandwidth capacity and, by reducing system congestion, delivers wider coverage and better network quality to customers.

The integration of the two networks will take centre stage in 2003. Network integration will be implemented in stages, with meticulous planning to ensure a smooth migration experience for customers. In 2003, the Company will also continue to expand the network to cater for the expected increase in required capacity.

Products

Celcom continues to lead the industry in product innovation; and in 2002 Celcom's products became more

yang berpotensi baik; dan telah berjaya memasang satu sistem baru bagi menyediakan rangkaian GPRS. Pada masa yang sama, Syarikat meneruskan usaha untuk mengoptimumkan rangkaian bagi memberi kualiti rangkaian yang lebih baik kepada pelanggan.

Di dalam suku ketiga, Syarikat telah mengadakan perbincangan bagi mengintegrasikan rangkaian dengan TM Cellular. Matlamat utama ialah untuk proses sinergi kedua-dua rangkaian Syarikat bagi mencapai rangkaian tunggal bermutu tinggi dan efektif dari segi kos. Sambil gabungan rangkaian dijalankan, ia akan menghasilkan penjimatan untuk Syarikat dan pelanggan mendapat manfaat dari rangkaian yang lebih besar. Syarikat telah berjaya mencapai perantauan tempatan di antara rangkaian Celcom dan TM Cellular di beberapa tempat tertentu. Perantauan tempatan mengoptimumkan kapasiti kedua-dua gelombang rangkaian dan dengan mengurangkan kesesakan sistem, memberikan liputan yang lebih luas dan bermutu tinggi kepada para pelanggan.

Integrasi kedua-dua rangkaian akan diutamakan pada 2003. Integrasi rangkaian akan dilaksanakan berperingkat-peringkat, dengan perancangan yang teliti bagi memastikan para pelanggan mengalami perpindahan yang lancar. Pada 2003, Syarikat akan terus memperluaskan rangkaian bagi memenuhi jangkaan peningkatan kapasiti yang diperlukan.

Produk

Celcom terus menerajui industri di dalam inovasi produk; dan pada 2002 produk Celcom semakin inovatif dan fokus-pelanggan. Di samping memperkenalkan tiga pakej pra-bayar baru, Syarikat juga menawarkan produk inovatif yang lain seperti MSN Mobile Hotmail yang membolehkan pengguna menerima e-mel melalui telefon mudah-alih mereka.

innovative and customer-focused than ever. In addition to introducing three new prepaid packages, the Company introduced other innovative product offerings such as MSN Mobile Hotmail, which enables mobile phone users to receive e-mails via their mobile phones.

Another innovation was Celcom's Unified Messaging Service. This service gives customers access to all their messages, whatever the format, via whatever communications device they are using. In 2002, Celcom also became the first Malaysian communications company to offer Chinese content SMS. In addition, Celcom successfully introduced, on a trial basis, both Multimedia Messaging Service (MMS) and General Packet Radio Service (GPRS).

To delight customers and further bridge the digital divide, Celcom will continue to be aggressive in introducing meaningful products and services; and already has a series of advanced business mobile communications solutions and products in the pipeline. The Company will make extensive use of market research to ensure that the products, contents and services it develops meet real customer needs and desires.

With the imminent merger of the businesses of Celcom and TM Cellular, 2003 will see a pooling of resources to achieve economies of scale which will boost our competitive edge in an increasingly saturated market. Celcom will continue to upgrade systems and equipment to cater to an increased customer base.

Branding

We are building a brand that symbolizes the spirit of freedom, aspiration, confidence, dynamism, timelessness, universality and

Satu lagi inovasi adalah Perkhidmatan Penyatuan Mesej Celcom. Perkhidmatan ini membolehkan para pelanggan membaca semua mesej mereka, dalam apa jua format, melalui internet. Pada 2002, Celcom juga menjadi Syarikat telekomunikasi pertama di Malaysia yang menawarkan Perkhidmatan Pesanan Ringkas (SMS) dalam bahasa Cina. Sebagai tambahan, Celcom telah berjaya memperkenalkan, secara percubaan, kedua-dua Perkhidmatan Pesanan Multimedia (MMS) dan Perkhidmatan Radio Paket Awam (GPRS).

Bagi menyenangkan para pelanggan dan merapat jurang digital, Celcom akan terus agresif di dalam memperkenalkan produk-produk dan perkhidmatan yang bermakna; dan akan mempunyai siri penyelesaian dan produk komunikasi mudah-alih perniagaan termaju yang akan diperkenalkan nanti. Syarikat akan menggunakan secara luas penyelidikan pasaran bagi memastikan semua produk, kandungan dan perkhidmatan yang dibangunkan memenuhi keperluan dan keinginan pelanggan sebenarnya.

Dengan penggabungan perniagaan Celcom dan TM Cellular yang bakal menjelang, 2003 akan menyaksikan penggabungan sumber untuk mencapai ekonomi bidangan yang akan menggalakkan kemampuan kita untuk bersaing di dalam pasaran yang semakin sengit. Celcom akan terus menaiktaraf sistem dan kelengkapan untuk memenuhi keperluan jumlah pelanggan yang semakin meningkat.

Jenama

Celcom sedang membina satu jenama yang melambangkan semangat kebebasan, aspirasi, keyakinan, dinamisme, kesejagatan dan globalisme tanpa mengira batasan masa. Sepanjang tahun, Syarikat berjaya meletakkan Celcom sebagai penyedia sistem penyelesaian mudah-alih terulung di Malaysia: satu Syarikat yang berusaha



We aim to delight our customers by introducing meaningful products and services. We aim to delight them in every aspect of our services.

Kami berusaha ke arah memenuhi kehendak pelanggan dengan menawarkan produk dan perkhidmatan yang bermakna buat mereka. Kami akan memberi yang terbaik dalam setiap aspek perniagaan kami.

globalism. During the year, the Company successfully repositioned Celcom as Malaysia's premier mobility solutions provider: a Company that strives to enhance the quality of life of every man, woman and child by empowering them with the liberating flexibility of mobile communications. Celcom seeks to enable its customers to become citizens of the world by removing the barriers of distance, time and geographical boundaries.

However, the revitalisation of the brand is not just about repositioning. It is about building an identity that pervades every element of the business – the management and staff, its products and services and its systems and processes – so that eventually the brand promise will be expressed in everything the Company does.

In 2003 the Company's priorities will be to build brand equity; communicate the compelling reasons that make Celcom a preferred brand of choice; project Celcom as a company that gives consumers the freedom to choose the way they get into mobile and grow a brand position that appeals to the mass market.

Human Resources

The Company is committed to building its people into a single, talented, dedicated team united and focused around a common vision. This involves managing organisational learning, succession planning, talent management, and performance-based recognition and reward, in order to harness the employees' true potential and propel Celcom to greater heights.

Following the initial phase of Reinventing Celcom, in December 2001, the Company initiated a Manpower Rationalisation Programme (MRP). The second phase of the MRP was offered in April 2002 and was accepted by over 40 per cent of the workforce. Following the MRP, Celcom's first priority was to close the resulting critical functional competency gaps by introducing structured training programmes.

To support the Company's long-term objective of becoming a model employer, an E-Learning programme aimed at cultivating a new learning culture and continually increasing the population of knowledgeable workers in Celcom was launched. With knowledge fast becoming the most critical factor in achieving high levels of productivity and competitiveness, the Company also embarked on a knowledge management initiative to harness the organisation's intellectual capital. The

meningkatkan mutu kehidupan setiap insan lelaki, wanita dan kanak-kanak dengan memberi kelebihan kepada mereka melalui kebebasan fleksibiliti komunikasi mudah-alih. Celcom berhasrat membolehkan para pelanggannya menjadi warganegara dunia dengan merentasi halangan jarak, masa dan sempadan geografi.

Walau bagaimanapun, untuk menggiat semula jenama bukan semata-mata mengenai posisi semula. Ia mengenai pembinaan satu identiti yang meresap ke dalam setiap – pengurusan dan kakitangan, produk dan perkhidmatan dan sistem serta proses kerja – agar akhirnya jenama tersebut dapat dijemakan di dalam semua perkara yang dilakukan oleh Syarikat.

Pada 2003, keutamaan Syarikat adalah untuk membina ekuiti jenama; menyebarkan maklumat yang menjadikan Celcom jenama pilihan, memperlihatkan Celcom sebagai Syarikat yang memberi para pelanggan kebebasan untuk memilih cara mereka menggunakan sistem mudah-alih dan mengembangkan posisi jenama yang menarik di pasaran umum.

Sumber Tenaga Manusia

Syarikat komited untuk membina kakitangan Celcom sebagai satu pasukan yang berbakat, pasukan berdedikasi yang bersatu dan fokus kepada visi yang sama. Ini termasuk menguruskan pembelajaran organisasi, perancangan pewaris, pengurusan bakat, dan pengiktirafan dan ganjaran berdasarkan prestasi, bagi memperkukuhkan potensi sebenar pekerja dan menggerakkan Celcom ke peringkat yang lebih tinggi.

Berikutan dengan fasa pertama pembentukan semula Celcom, dalam bulan Disember 2001, Syarikat telah memulakan Program Memperkembangkan Sumber Manusia (MRP). Fasa kedua (MRP) ditawarkan pada bulan April 2002 dan diterima oleh lebih 40 peratus tenaga kerja. Berikutan dengan MRP, Celcom merapatkan jurang fungsi kebolehan yang kritikal dengan memperkenalkan program latihan yang distrukturkan.

Bagi menyokong objektif jangka panjang Syarikat untuk menjadi majikan model, satu program E-pembelajaran yang menumpukan kepada menanam budaya pembelajaran baru dan sentiasa menambah populasi pekerja yang berpengetahuan di Celcom telah dilancarkan. Disebabkan pengetahuan menjadi faktor utama di dalam mencapai tahap produktiviti dan daya saing yang tinggi. Syarikat juga menumpu kepada inisiatif pengurusan pengetahuan bagi memperkukuhkan modal intelektual organisasi. Inisiatif itu yang dikenali sebagai projek K-Celcom, memupuk budaya penciptaan, pemerolehan dan perkongsian pengetahuan.

Dengan penggabungan perniagaan di antara Celcom dan TM Cellular yang akan datang, integrasi budaya adalah amat penting dan Bahagian Sumber Manusia Syarikat akan memainkan peranan penting di dalam memudahkan dan



initiative known as the K-Celcom project, aims to foster a culture of knowledge creation, acquisition and sharing.

With the impending business merger of Celcom and TM Cellular, cultural integration will be of vital importance and the Company's Human Resource Division will play a key role in easing and accelerating the process, so as to enable the merged operations to focus on achieving its goals.

Information Technology

In 2002, the Company undertook a major review of its IT and billing processes so as to minimize revenue leakage, increase revenue collection and prevent fraud. The Company also took steps to stabilize its billing system and enhance reporting services to support Celcom's marketing and planning functions.

In 2003, Celcom will strive to enhance the billing system to better serve customers. This will involve upgrading the system and introducing a dealer's portal enabling dealers to carry out customer acquisition functions.

Quality

2002 was a year of achievement. Surveys conducted by the Malaysian Commission of Multimedia and Communication (MCMC) indicated a continual improvement in Celcom's Customer Satisfaction Index score, from 6.74 in the first quarter to 7.38, which is above the industry average, in the fourth quarter. In an independent testing done by the MCMC to determine network quality, Celcom led in several areas in both static and drive tests.

mempercepatkan proses tersebut, supaya membolehkan operasi yang digabungkan itu dapat memfokus kepada pencapaian matlamatnya.

Teknologi Maklumat

Pada 2002, Syarikat mengkaji secara teliti proses-proses IT dan bil bagi meminimumkan kehilangan pendapatan, meningkatkan kutipan pendapatan dan menghalang penipuan. Syarikat juga mengambil langkah-langkah untuk menstabilkan sistem dan meningkatkan perkhidmatan laporan bagi menyokong fungsi pasaran dan perancangan Celcom.

Pada 2003, Celcom akan terus meningkatkan sistem bil untuk memberi khidmat yang lebih baik kepada para pelanggan. Ini akan melibatkan peningkatan sistem dan memperkenalkan portal pengedar yang membolehkan para pengedar menjalankan fungsi pemerolehan pelanggan.

Kualiti

Pencapaian tahun 2002 adalah memberangsangkan. Soal selidik yang dijalankan oleh Suruhanjaya Multimedia dan Komunikasi Malaysia (MCMC) menunjukkan Celcom terus memperbaiki mata Indeks Kepuasan Pelanggannya dari 6.74 pada suku pertama kepada 7.38, mengatasi purata industri, pada suku keempat. Sebagai tambahan, di dalam ujian bebas yang dijalankan oleh MCMC untuk menentukan mutu rangkaian, Celcom mendahului di dalam kedua-dua ujian statik dan penggunaan.

Pada Bulan Mei 2002, Celcom melaksanakan program Enam Sigma. Enam Sigma ialah cara yang telah dicuba dan diuji untuk meningkatkan kedua-dua kecekapan kerja berkumpulan dan operasi dengan menetapkan matlamat yang boleh diukur dan di capai dan menyediakan sistem dan proses-proses di dalam mencapai kejayaan dengan mudah. Tentunya faedah muktamad adalah mutu dan produktiviti yang lebih tinggi di seluruh organisasi, dengan penjimatan kos yang signifikan.

In May 2002, Celcom embarked on a Six Sigma Programme. Six Sigma is a tried and tested means of boosting both teamwork and operational efficiency by setting measurable and achievable goals and putting in place the systems and processes to facilitate success. The ultimate benefits should be higher quality and greater productivity throughout the organisation, as well as significant cost savings.

Conclusion

Though we have already taken the first steps to strengthen the Company, much remains to be done. For the year ahead, we have four key priorities.

First, we will build a strong brand and a powerful market position from which to expand domestic and international access, achieve efficiencies of scale and scope, boost our revenue streams and compete effectively in our chosen markets. Second, we will deploy a solid marketing strategy to promote our full range of products and services. Third, we will instil total dedication to customer care and service that will be distinctly experienced at all customer touch points. Fourth, we will empower our people, develop a team spirit and cultivate shared values, and ultimately build a culture of excellence.

I believe that this approach will enable us to win in the market; to delight our customers with affordable, innovative and attractive products and services; and to sustain profitable and long-term growth so as to give our shareholders the financial returns they rightly deserve.



Dato' Mohamed Yunus Ramli bin Abbas
Group Chief Executive Officer
Ketua Pegawai Eksekutif Kumpulan

Kesimpulan

Walaupun kita sudah mengambil langkah pertama bagi mengukuhkan Syarikat, masih banyak yang perlu dilakukan. Untuk tahun berikutnya, kita mempunyai empat keutamaan penting.

Pertama, kita akan membangunkan suatu jenama yang kuat dan berkedudukan di pasaran yang mana bagi memperluaskan capaian tempatan dan antarabangsa, mencapai kecekapan dari segi skala dan skop, menggalakkan aliran pendapatan kita dan bersaing secara berkesan di dalam pasaran yang kita pilih. Kedua, kita akan mengatur strategi pemasaran yang teguh bagi mempromosi kesemua produk dan perkhidmatan kita. Ketiga, kita akan memupuk dedikasi di dalam penjagaan dan perkhidmatan dan khimat pelanggan yang boleh dialami dengan sungguh berkesan di kesemua pusat pelanggan. Keempat, kita akan menggiatkan kakitangan kita, membangunkan semangat berpasukan dan memupuk nilai-nilai bersama dan seterusnya membina satu budaya kecemerlangan.

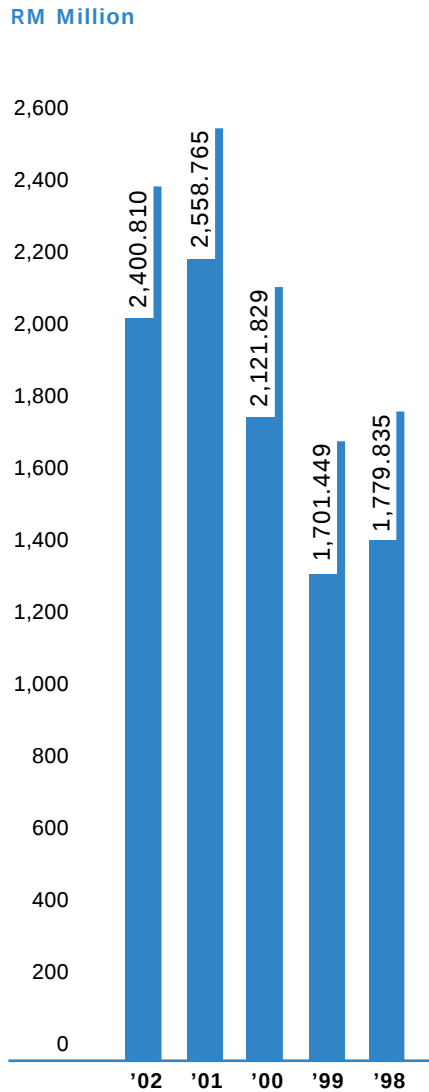
Saya percaya pendekatan ini akan membolehkan kita berjaya di dalam pasaran, memenuhi kehendak pelanggan kita dengan produk dan perkhidmatan yang berkemampuan, inovatif dan menarik; dan terus mendapat keuntungan dan pertumbuhan jangka panjang agar dapat memberi pulangan kewangan yang sewajarnya kepada para pemegang saham kita.

FINANCIAL HIGHLIGHTS

PENCAPAIAN KEWANGAN

Group Turnover Perolehan Kumpulan

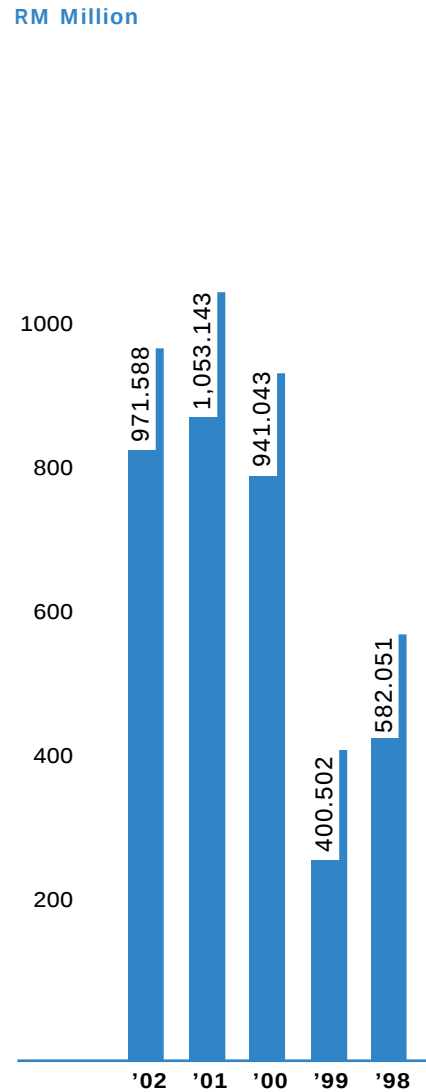
RM Million



Earnings Before Exceptional Items, Finance Cost, Tax, Depreciation and Amortisation

Keuntungan Sebelum Butiran Terkecuali,
Kos Kewangan, Cukai, Susut Nilai dan
Perlunasan

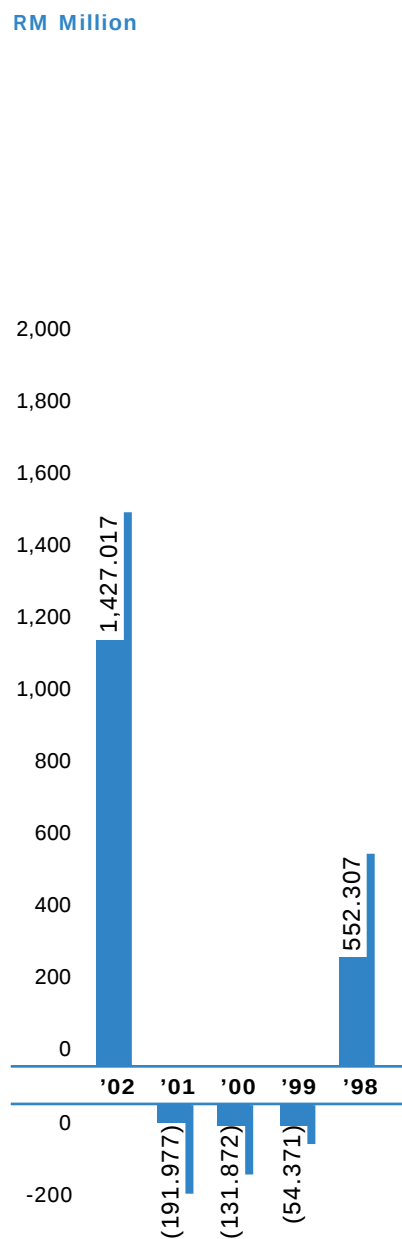
RM Million



Group Shareholders' Fund

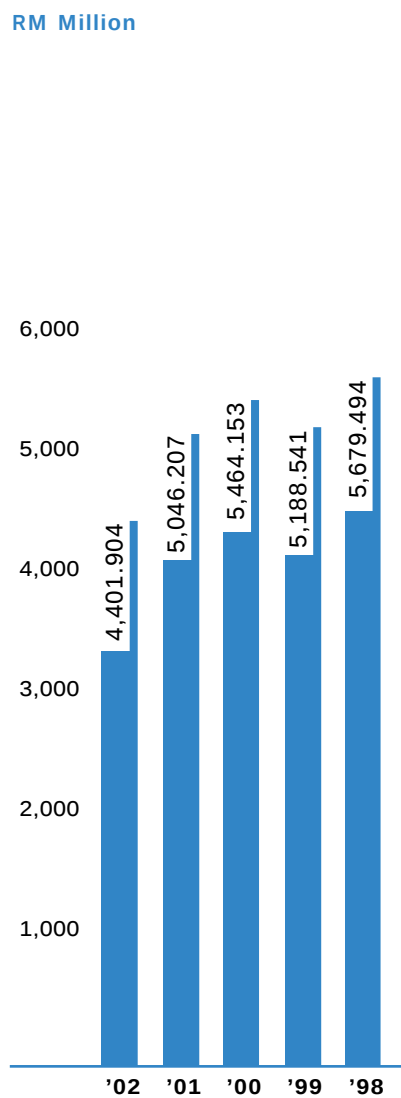
Dana Pemegang Saham
Kumpulan

RM Million

**Group Total Assets**

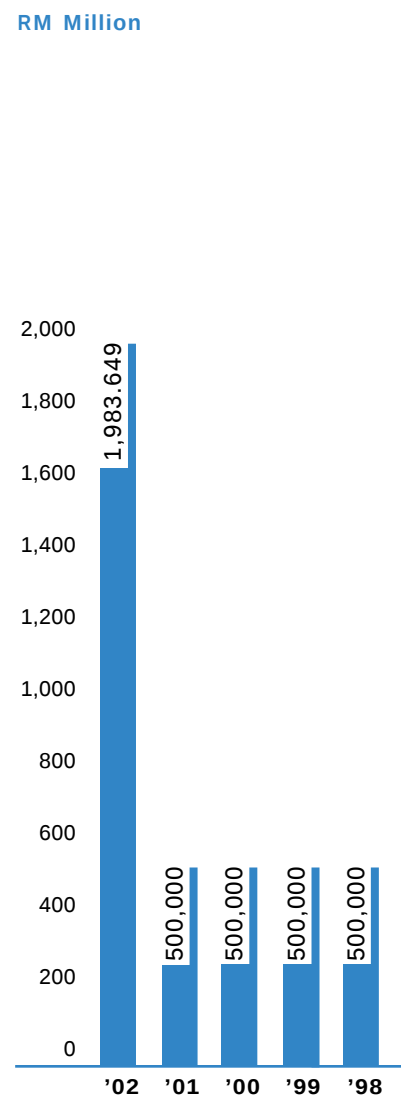
Jumlah Aset Kumpulan

RM Million

**Group Paid-up Capital**

Modal Berbayar Kumpulan

RM Million



FIVE YEARS GROUP FINANCIAL DATA

Income Statement Data

	2002 RM'000	2001 RM'000	2000 RM'000	1999 RM'000	1998 RM'000
Turnover	2,400,810	2,558,765	2,121,829	1,701,449	1,779,835
Operating Profit/(Loss) Before Exceptional Items	61,609	54,570	(30,536)	(232,030)	22,692
Exceptional Items	(166,129)	(82,115)	—	(320,668)	(5,249)
Share of profit/(loss) of Associated Companies	6,452	(16,205)	711	501	(593)
(Loss)/Profit Before Taxation	(98,068)	(43,750)	(29,825)	(552,197)	16,850
Profit/(loss) After Taxation & Minority Interests	32,931	(62,200)	(77,501)	(603,650)	(53,460)
Finance Cost-Net	150,609	307,921	355,095	141,087	155,372
Depreciation & Amortisation	759,370	690,652	616,484	491,445	403,987
EBITDA *	971,588	1,053,143	941,043	400,502	582,051
Gross (Loss)/Earnings Per Share (sen) * *	(4.94)	(2.21)	(1.50)	(27.84)	0.85
(Loss)/Earnings Per Share (sen) * * *	1.66	(3.14)	(3.91)	(30.43)	(2.70)
Dividend Per Share (sen)	—	—	—	—	2

* Earnings before exceptional items, finance cost-net, tax, depreciation and amortisation.

* * Profit/(Loss) before taxation but after exceptional items and share of profit/(loss) of associated companies over number of shares in issue.

* * * Profit/(Loss) after taxation, exceptional items and minority interest over number of shares in issue.

Balance Sheet Data

	2002 RM'000	2001 RM'000	2000 RM'000	1999 RM'000	1998 RM'000
Shareholders' Fund	1,427,017	(191,977)	(131,872)	(54,371)	552,307
Paid-up Share Capital	1,983,649	500,000	500,000	500,000	500,000
Net Tangible Assets	1,427,017	(197,111)	(138,285)	(81,039)	510,160
Net Current (Liabilities)/Assets	(39,493)	(2,927,827)	(625,836)	(2,911,544)	(2,021,907)
Total Assets	4,401,904	5,046,207	5,464,153	5,188,541	5,679,494
Fixed Assets-Net	3,344,000	4,192,483	4,339,213	4,212,867	4,041,077
Capital Expenditures	267,882	743,524	723,499	663,383	925,596
Long Term Debts	1,740,519	1,189,256	3,489,134	1,059,364	1,247,968
Debts Equity Ratio	1.31	(20.04)	(31.52)	(66.45)	6.49
Net Tangible Assets Per Share (RM)	0.72	(0.39)	(0.28)	(0.16)	1.02

DATA KEWANGAN LIMA TAHUN KUMPULAN

Data Penyata Pendapatan

	2002 RM'000	2001 RM'000	2000 RM'000	1999 RM'000	1998 RM'000
Perolehan	2,400,810	2,558,765	2,121,829	1,701,449	1,779,835
Keuntungan/(Kerugian) Operasi					
Sebelum Butiran Terkecuali	61,609	54,570	(30,536)	(232,030)	22,692
Butiran Terkecuali	(166,129)	(82,115)	—	(320,668)	(5,249)
Perkongsian keuntungan/ (kerugian) syarikat bersekutu	6,452	(16,205)	711	501	(593)
(Kerugian)/Keuntungan Sebelum Cukai	(98,068)	(43,750)	(29,825)	(552,197)	16,850
Keuntungan/(Kerugian) Selepas Cukai					
Kepentingan Minoriti	32,931	(62,200)	(77,501)	(603,650)	(53,460)
Kos Kewangan-Bersih	150,609	307,921	355,095	141,087	155,372
Susutnilai & Perlunasan	759,370	690,652	616,484	491,445	403,987
EBITDA *	971,588	1,053,143	941,043	400,502	582,051
(Kerugian)/Keuntungan Kasar Sesaham (sen) * *	(4.94)	(2.21)	(1.50)	(27.84)	0.85
(Kerugian)/Keuntungan Pendapatan Sesaham (sen) * * *	1.66	(3.14)	(3.91)	(30.43)	(2.70)
Dividen Sesaham (sen)	—	—	—	—	2

* Keuntungan sebelum butiran terkecuali, kos kewangan-bersih, cukai, susutnilai dan perlunasan.

* * Keuntungan/(Kerugian) sebelum cukai, selepas butiran terkecuali dan bahagian keuntungan/(kerugian) syarikat bersekutu atas jumlah terbitan saham.

* * * Keuntungan/(Kerugian) selepas cukai, butiran terkecuali dan kepentingan minoriti atas jumlah terbitan saham.

Data Lembaran Imbangan

	2002 RM'000	2001 RM'000	2000 RM'000	1999 RM'000	1998 RM'000
Dana Pemegang Saham	1,427,017	(191,977)	(131,872)	(54,371)	552,307
Modal Saham	1,983,649	500,000	500,000	500,000	500,000
Aset Ketara Bersih	1,427,017	(197,111)	(138,285)	(81,039)	510,160
(Liabiliti)/Aset Semasa Bersih	(39,493)	(2,927,827)	(625,836)	(2,911,544)	(2,021,907)
Jumlah Aset	4,401,904	5,046,207	5,464,153	5,188,541	5,679,494
Aset Tetap-Bersih	3,344,000	4,192,483	4,339,213	4,212,867	4,041,077
Pembelian Aset Tetap	267,882	743,524	723,499	663,383	925,596
Hutang Jangka Panjang	1,740,519	1,189,256	3,489,134	1,059,364	1,247,968
Nisbah Hutang Kepada Ekuiti	1.31	(20.04)	(31.52)	(66.45)	6.49
Aset Ketara Bersih Sesaham (RM)	0.72	(0.39)	(0.28)	(0.16)	1.02

BOARD OF DIRECTORS

LEMBAGA PENGARAH



**DATO' DR MOHD MUNIR BIN
ABDUL MAJID**

CHAIRMAN

Non-Independent
Non-Executive Director

PENGERUSI

Pengarah Bukan Bebas Bukan Eksekutif



**DATO' MOHAMED YUNUS
RAMLI BIN ABBAS**

GROUP CHIEF EXECUTIVE OFFICER

Non-Independent Executive Director

KETUA PEGAWAI

EKSEKUTIF KUMPULAN

Pengarah Bukan Bebas Eksekutif



**DATO' ABDUL RAHMAN BIN
HAJI ISMAIL**

**Independent
Non-Executive Director**

Pengarah Bebas
Bukan Eksekutif



DATO' NG KONG YEAP

**Independent
Non-Executive Director**

Pengarah Bebas
Bukan Eksekutif



ROSLI BIN MAN

**Non-Independent
Non-Executive Director**

Pengarah Bukan Bebas
Bukan Eksekutif



DATO' LIM KHENG GUAN

**Non-Independent
Non-Executive Director**

Pengarah Bukan Bebas
Bukan Eksekutif



TAN POH KEAT

**Non-Independent
Non-Executive Director**

Pengarah Bukan Bebas
Bukan Eksekutif



SHAMSUDDIN BIN MOHD RASOM

**Independent
Non-Executive Director**
Resigned on 28 March 2003

Pengarah Bebas
Bukan Eksekutif
Meletak Jawatan pada 28 Mac 2003



AZZAT BIN KAMALUDIN
Senior Independent
Non-Executive Director
 Pengarah Kanan Bebas
 Bukan Eksekutif



ISMAEL FARIZ BIN ALI
Independent
Non-Executive Director
 Pengarah Bebas
 Bukan Eksekutif



AXEL HASS
Non-Independent
Non-Executive Director
 Pengarah Bukan Bebas
 Bukan Eksekutif



JOERG ANDREAS BOY
Non-Independent
Non-Executive Director
 Pengarah Bukan Bebas
 Bukan Eksekutif



OLIVER TIM AXMANN
 Alt. Dir. to Axel Hass
Non-Independent
Executive Director
 Pengarah Gantian kepada Axel Hass
 Pengarah Bukan Bebas Eksekutif



DIETER SIEBER
 Alt. Dir. to Joerg Andreas Boy
Non-Independent
Non-Executive Director
 Pengarah Gantian kepada Joerg
 Andreas Boy
 Pengarah Bukan Bebas
 Bukan Eksekutif

DIRECTORS' PROFILE

PROFIL PENGARAH

DATO' DR MOHD MUNIR BIN ABDUL MAJID

55 years of age, Malaysian

CHAIRMAN

Non-Independent Non-Executive Director

Berusia 55 tahun, Warganegara Malaysia

PENGERUSI

Pengarah Bukan Bebas Bukan Eksekutif

Dato' Dr Mohd Munir bin Abdul Majid was appointed to the Board of Celcom (Malaysia) Berhad ("Celcom") on 17 July 2002 and subsequently appointed as the Chairman of the Company. He graduated with a B.Sc. (Econs) and a Ph.D. in International Relations from the London School of Economics and Political Science (LSE), UK.

He was the first Executive Chairman of the Securities Commission ("SC"), a position he held for two terms from March 1993 until February 1999. On his return from abroad, where he worked at the LSE and for Daiwa Europe N.V. in London, he served from 1979 to 1986 in various positions in the editorial department of the New Straits Times Press Berhad ("NSTP"), ending up as Group Editor (English), NSTP. He was Chief Executive of Commerce International Merchant Bankers Berhad ("CIMB") from 1986, and was its Executive Chairman before resigning to become Executive Chairman of the SC.

He has also served as Director and Chairman of several other companies and council member of government agencies during his career. Some of the prominent ones include the Association of Merchant Banks, Kioffe Sdn Bhd, the Kuala Lumpur Stock Exchange, the Council of Malaysian Industrial Development Authority ("MIDA") and the Foreign Investment Committee of the Prime Minister's Department. He is also a Director of Saujana Resorts (Malaysia) Berhad and Senior Independent Non-Executive Director of Telekom Malaysia Berhad, as well as Chairman of its Board Audit Committee.

Dato' Dr Mohd Munir bin Abdul Majid currently serves as Chairman of the Nominating & Remuneration Committee of Celcom. He has never been convicted of any offence. He has no family relationship with any other Director and/or major shareholder of Celcom nor has he any conflict of interest with the Company.

Dato' Dr Mohd Munir bin Abdul Majid telah dilantik ke Lembaga Pengarah Celcom (Malaysia) Berhad ("Celcom") pada 17 Julai 2002 dan seterusnya dilantik sebagai Pengerusi. Beliau adalah lulusan B.Sc. (Ekonomi) dan Ph.D. dalam Hubungan Antarabangsa dari London School of Economics and Political Science (LSE), UK.

Beliau merupakan Pengerusi Eksekutif Suruhanjaya Sekuriti ("SC") yang pertama, satu jawatan yang dipegangnya untuk dua penggal dari Mac 1993 hingga Februari 1999. Sepulangnya beliau dari luar negara, di mana beliau pernah bekerja di LSE dan Daiwa Europe N.V. di London, beliau memegang berbagai jawatan di jabatan pengarang New Straits Times Press Berhad ("NSTP") dari tahun 1979 ke 1986 berakhir dengan jawatan Pengarang Kumpulan (Bahasa Inggeris) NSTP. Beliau juga pernah menyandang jawatan Ketua Eksekutif Commerce International Merchant Bankers Berhad ("CIMB") dari 1986 sehingga dilantik Pengerusi Eksekutif sebelum meletak jawatan untuk menjadi Pengerusi Eksekutif SC.

Beliau juga adalah Pengarah dan Pengerusi beberapa buah syarikat dan ahli kesatuan agensi kerajaan di sepanjang kariernya. Antara yang terkemuka termasuklah Persatuan Bank-bank Saudagar, Kioffe Sdn Bhd, Bursa Saham Kuala Lumpur, Lembaga Pembangunan Industri Malaysia ("MIDA") dan Jawatankuasa Pelaburan Asing di Jabatan Perdana Menteri. Beliau juga adalah Pengarah Saujana Resorts (Malaysia) Berhad dan Pengarah Kanan Bebas Bukan Eksekutif Telekom Malaysia Berhad serta juga Pengerusi Lembaga Jawatankuasa Auditnya.

Pada masa ini Dato' Dr Mohd Munir bin Abdul Majid adalah Pengerusi Jawatankuasa Penamaan & Ganjaran. Beliau tidak pernah disabitkan dengan sebarang kesalahan. Beliau tidak mempunyai hubungan kekeluargaan dengan mana-mana Pengarah dan/atau pemegang saham utama Celcom mahupun mempunyai apa-apa percanggahan kepentingan dengan Syarikat.

DATO' MOHAMED YUNUS RAMLI BIN ABBAS

54 years of age, Malaysian

GROUP CHIEF EXECUTIVE OFFICER

Non-Independent Executive Director

Berusia 54 tahun, Warganegara Malaysia

KETUA PEGAWAI EKSEKUTIF KUMPULAN

Pengarah Bukan Bebas Eksekutif

Dato' Mohamed Yunus Ramli bin Abbas is the Group Chief Executive Officer since September 2002 and was appointed to the Board of Celcom (Malaysia) Berhad ("Celcom") on 10 October 2002. He is an Economics graduate from the University of Malaya. He received his MBA from Nova South Eastern University in Fort Lauderdale, Florida. He also attended an Executive Programme in Business Management, University of Michigan, USA.

Dato' Mohamed Yunus Ramli bin Abbas started his career at Motorola Malaysia. He is the first Malaysian to hold the position of Vice President, Director of Strategy of Motorola Incorporated in Florida and Vice President and Country Manager for Motorola Malaysia from 1998 until 2001. Within his 25 years of service in the company, he was Executive Assistant to a General Manager from 1974 until 1976. During that time, he assisted in the start up of the Motorola-Penang plant from ground level zero. He then moved on to be the Director of Human Resource of Motorola South Asia where he was responsible for Motorola plants in Malaysia, Singapore, Philippines, Indonesia, Thailand and Vietnam. Dato' Mohamed Yunus Ramli bin Abbas next appointment was as the Regional Director of Organisational Development (OD) of Motorola Asia Pacific during which time he managed the OD activities in Motorola in several countries including Japan, China, Hong Kong, Taiwan, Korea, India, South East Asia, Australia and New Zealand.

Prior to joining Celcom, Dato' Mohamed Yunus Ramli bin Abbas was the Group Chief Executive Officer of Encorp Group where he provided the leadership focus and management direction to reorganize and reposition the Encorp Group Of Companies (Encorp Media including NTV7 & Encorp Property).

Dato' Mohamed Yunus Ramli bin Abbas currently serves as a member of the Tender Board Committee of Celcom. He has never been convicted of any offence. He has no family relationship with any other Director and/or major shareholder of Celcom nor has he any conflict of interest with the Company.

Dato' Mohamed Yunus Ramli bin Abbas adalah Ketua Pegawai Eksekutif Kumpulan yang baru sejak September 2002 dan dilantik ke Lembaga Pengarah Celcom (Malaysia) Berhad ("Celcom") pada 10 October 2002. Beliau merupakan graduan Ekonomi dari Universiti Malaya. Beliau mendapat MBA dari Nova South Eastern University di Fort Lauderdale, Florida. Beliau juga menghadiri Program Eksekutif bagi Pengurusan Perniagaan, University of Michigan, USA.

Dato' Mohamed Yunus Ramli bin Abbas memulakan kariernya di Motorola Malaysia. Beliau merupakan warganegara Malaysia yang pertama memegang jawatan Naib Presiden, Pengarah Strategi di Motorola Ditubuhkan di Florida dan Naib Presiden dan Pengurus Negara bagi Motorola Malaysia dari 1998 hingga 2001. Dengan 25 tahun rekod perkhidmatan bersama syarikat tersebut, beliau adalah Pembantu Eksekutif kepada Pengurus Besar dari 1974 hingga 1976 di mana beliau membantu di dalam pembukaan Kilang Motorola-Penang dari mula, dan kemudiannya menjadi Pengarah Sumber Manusia bagi Motorola Asia Selatan, di mana beliau bertanggungjawab bagi kilang-kilang di Malaysia, Singapura, Filipina, Indonesia, Thailand dan Vietnam. Perlantikan seterusnya Dato' Mohamad Yunus Ramli bin Abbas adalah sebagai Pengarah Serantau Pembangunan Organisasi (PO) bagi Motorola Asia Pasifik di mana beliau menguruskan aktiviti PO untuk Motorola di negara-negara seperti Jepun, China, Hong Kong, Taiwan, Korea, India, Asia Tenggara, Australia dan New Zealand.

Sebelum menyertai Celcom, Dato' Mohamed Yunus Ramli bin Abbas adalah Ketua Pegawai Eksekutif Kumpulan di Kumpulan Encorp di mana beliau telah memberikan fokus kepimpinan dan haluan pengurusan untuk penyusunan semula dan perletakan semula Kumpulan Syarikat Encorp (Encorp Media termasuk NTV7 dan Encorp Property).

Dato' Mohamed Yunus Ramli bin Abbas pada masa ini berkhidmat sebagai ahli Jawatankuasa Lembaga Tender. Beliau tidak pernah disabitkan dengan sebarang kesalahan. Beliau tidak mempunyai hubungan kekeluargaan dengan mana-mana Pengarah dan/atau pemegang saham utama Celcom mahupun mempunyai apa-apa percanggahan kepentingan dengan Syarikat.

DATO' ABDUL RAHMAN BIN HAJI ISMAIL

73 years of age, Malaysian
Independent Non-Executive Director

Berusia 73 tahun, Warganegara Malaysia
Pengarah Bebas Bukan Eksekutif

Dato' Abdul Rahman bin Haji Ismail was appointed to the Board of Celcom (Malaysia) Berhad ("Celcom") on 10 October 2002. Prior to joining the private sector he had served the Malaysian police force in various capacities from 1950 to 1985 culminating in his appointment as the Deputy Inspector General of Police. During his tenure in the police force, Dato' Abdul Rahman bin Haji Ismail was actively involved in various national and international conferences. He obtained his Senior Cambridge qualification from the Sultan Abdul Hamid College, Alor Setar, Kedah.

He is also a Director of KYM Holdings Berhad and United U-LI Corporation Berhad. Currently Dato' Abdul Rahman bin Haji Ismail serves as Chairman of the Board Audit Committee and member of Board Committee of Independent Directors and Nominating & Remuneration Committee of Celcom. He has never been convicted of any offence. He has no family relationship with any other Director and/or major shareholder of Celcom nor has he any conflict of interest with the Company.

Dato' Abdul Rahman bin Haji Ismail telah dilantik ke Lembaga Pengarah Celcom (Malaysia) Berhad ("Celcom") pada 10 Oktober 2002. Sebelum menyertai sektor swasta beliau pernah berkhidmat dengan Polis DiRaja Malaysia dari 1950 hingga 1985 sehingga menjawat jawatan sebagai Timbalan Ketua Polis Negara. Sepanjang perkhidmatan beliau dalam pasukan polis, Dato' Abdul Rahman bin Haji Ismail aktif dalam menyertai pelbagai persidangan nasional dan antarabangsa. Beliau berkelulusan Senior Cambridge dari Kolej Sultan Abdul Hamid, Alor Setar, Kedah.

Beliau juga adalah Pengarah KYM Holdings Berhad dan United U-Li Corporation Berhad. Pada masa ini Dato' Abdul Rahman bin Haji Ismail berkhidmat sebagai Pengerusi Lembaga Jawatankuasa Audit dan ahli Lembaga Jawatankuasa Pengarah Bebas dan Jawatankuasa Penamaan & Ganjaran. Beliau tidak pernah disabitkan dengan sebarang kesalahan. Beliau tidak mempunyai hubungan kekeluargaan dengan mana-mana Pengarah dan/atau pemegang saham utama Celcom mahupun mempunyai apa-apa percanggahan kepentingan dengan Syarikat.

DATO' NG KONG YEAM

63 years of age, Malaysian
Independent Non-Executive Director

Berusia 63 tahun, Warganegara Malaysia
Pengarah Bebas Bukan Eksekutif

Dato' Ng Kong Yeam was appointed to the Board of Celcom (Malaysia) Berhad ("Celcom") on 10 October 2002. He is a practising lawyer in Johor Bahru. Dato' Ng Kong Yeam also has varied business interests both in Malaysia and overseas, ranging from properties and manufacturing to the hotel and travel industry. He holds an LL.B (Hons) from the University of Singapore.

Currently Dato' Ng Kong Yeam serves as a member of the Board Audit Committee of Celcom. He has never been convicted of any offence. He has no family relationship with any other Director and/or major shareholder of Celcom nor has he any conflict of interest with the Company.

Dato' Ng Kong Yeam telah dilantik ke Lembaga Pengarah Celcom (Malaysia) Berhad ("Celcom") pada 10 Oktober 2002. Beliau adalah seorang peguam yang berkhidmat di Johor Bahru. Dato' Ng Kong Yeam juga mempunyai pelbagai kepentingan perniagaan di Malaysia dan luar negara, dari hartanah dan pembuatan kepada hotel dan industri pelancongan. Beliau mempunyai ijazah LL.B (Hons) dari Universiti Singapura.

Pada masa ini Dato' Ng Kong Yeam berkhidmat sebagai Ahli Lembaga Jawatankuasa Audit. Beliau tidak pernah disabitkan dengan sebarang kesalahan. Beliau tidak mempunyai hubungan kekeluargaan dengan mana-mana Pengarah dan/atau pemegang saham utama Celcom mahupun mempunyai apa-apa percanggahan kepentingan dengan Syarikat.

ROSLI BIN MAN

49 years of age, Malaysian

Non-Independent Non-Executive Director

Berusia 49 tahun, Warganegara Malaysia

Pengarah Bukan Bebas Bukan Eksekutif

Rosli bin Man was appointed to the Board of Celcom (Malaysia) Berhad ("Celcom") on 3 July 2002. He has more than 24 years of experience in the telecommunications industry. Rosli bin Man holds a Bachelor in Science in Electrical and Electronic Engineering (specialising in Electrical Design and Instrumentation) from the University of Glasgow, United Kingdom and a Diploma in Electrical and Electronic Engineering (specialising in Communications) from Technical College, Kuala Lumpur.

He joined Jabatan Telekom Malaysia ("JTM") in 1976 as Assistant Controller where he gained wide exposure in telecommunication services including being assigned the task to implement the country's first mobile telecommunications services – Atur 450. In 1985, he made a career move to the private sector by joining the Fleet Group as its Group Manager, Technical Services where he was part of the team responsible for overseeing the roll-out and operations of the nation's first privately operated terrestrial television station namely Sistem Televisyen Malaysia Berhad ("TV3"). From 1988 to 1996, he was instrumental in setting up the first privately owned telecommunications company in Malaysia – Celcom, to cater for the country's growing cellular market. He left Celcom as its President in 1996 to join Prismanet Sdn Bhd as Managing Director and held the position until November 1998. In July 2000 he joined Natrindo Telpon Sellular ("NTS"), the GSM 1800 cellular operator in East Java, Indonesia. As its Chief Operating Officer, he was responsible for the planning, development, successful roll-out of the network and the day-to-day operations of the business. He was subsequently appointed as Deputy Chief Executive Officer of Lippo Telecom to oversee NTS National Cellular Operation. He left NTS in January 2002. He is also a Director of Telekom Malaysia Berhad.

Rosli bin Man currently serves as a member of the Tender Board Committee of Celcom. He has never been convicted of any offence. He has no family relationship with any other Director and/or major shareholder of Celcom nor has he any conflict of interest with the Company.

Rosli bin Man telah dilantik ke Lembaga Pengarah Celcom (Malaysia) Berhad ("Celcom") pada 3 Julai 2002. Beliau mempunyai 24 tahun pengalaman dalam industri telekomunikasi. Rosli bin Man memiliki Sarjana Muda Sains Kejuruteraan Elektrik dan Elektronik (mengkhusus dalam Rekabentuk Peralatan dan Elektrik) dari Universiti Glasgow, United Kingdom dan Diploma Kejuruteraan Elektrik dan Elektronik (mengkhusus dalam Komunikasi) dari Maktab Teknik, Kuala Lumpur.

Beliau menyertai Jabatan Telekom Malaysia ("JTM") pada 1976 sebagai Penolong Pengawal di mana beliau mendapat pendedahan luas dalam perkhidmatan telekomunikasi termasuk tugas pelaksanaan perkhidmatan telekomunikasi mudah alih pertama negara yakni Atur 450. Pada 1985 beliau berhijrah ke sektor swasta dengan menyertai Kumpulan Fleet sebagai Pengurus Kumpulan, Perkhidmatan Teknikal di mana beliau merupakan sebahagian dari pasukan yang bertanggungjawab menyelia penyiaran dan operasi stesen televisyen swasta pertama negara iaitu Sistem Televisyen Malaysia Berhad ("TV3"). Dari 1988 hingga 1996, beliau bertanggungjawab menubuhkan syarikat telekomunikasi milik swasta yang pertama di Malaysia yakni Celcom, yang mengusahakan perniagaan telekomunikasi mudah alih selular. Beliau meninggalkan jawatan Presiden Celcom pada 1996 dan menyertai Prismanet Sdn Bhd sebagai Pengarah Urusan dan memegang jawatan tersebut hingga November 1998. Pada Julai 2000 beliau menyertai Natrindo Telpon Sellular ("NTS"), pengendali GSM 1800 di Jawa Timur, Indonesia. Sebagai Ketua Pegawai Operasi, beliau bertanggungjawab dalam perancangan, pembangunan, penyediaan rangkaian yang berjaya serta operasi harian syarikat. Kemudiannya beliau dilantik sebagai Timbalan Ketua Eksekutif Lippo Telecom bagi menyelia Operasi Selular Nasional NTS. Beliau meninggalkan NTS pada Januari 2002. Beliau juga adalah Pengarah Telekom Malaysia Berhad.

Pada masa ini Rosli bin Man adalah ahli Jawatankuasa Lembaga Tender. Beliau tidak pernah disabitkan dengan sebarang kesalahan. Beliau tidak mempunyai hubungan kekeluargaan dengan mana-mana Pengarah dan/atau pemegang saham utama Celcom mahupun mempunyai apa-apa percanggahan kepentingan dengan Syarikat.

DATO' LIM KHENG GUAN

60 years of age, Malaysian
Non-Independent Non-Executive Director

Berusia 60 tahun, Warganegara Malaysia
Pengarah Bukan Bebas Bukan Eksekutif

Dato' Lim Kheng Guan was appointed to the Board of Celcom (Malaysia) Berhad ("Celcom") on 3 July 2002.

He is a Chartered Accountant by profession and an Associate Member of Malaysian Association of Certified Public Accountants, Malaysian Institute of Accountants and the Australian Institute of Bankers, Fellow of Australian Society of Certified Practising Accountants and a member of the Malaysian Institute of Management. He attended advanced management programmes at Manchester Business School, INSEAD and London Business School.

He has more than 30 years of experience in accounting, management consulting and held senior managerial position in local and multinational Public Listed Companies. He is currently the Executive Director of Malaysian Management Consultants Sdn Bhd.

He is also an Independent Non-Executive Director of Telekom Malaysia Berhad and Pacific & Orient Berhad.

Currently, he serves as a member of the Board Audit Committee of Celcom. He has never been convicted of any offence. He has no family relationship with any other Director and/or major shareholder of Celcom nor has he any conflict of interest with the Company.

Dato' Lim Kheng Guan telah dilantik ke Lembaga Pengarah Celcom (Malaysia) Berhad ("Celcom") pada 3 Julai 2002.

Beliau adalah seorang Akauntan Bertauliah dan Ahli Bersekutu Akauntan Awam Berkanun Malaysia, Institut Akauntan Malaysia dan Institut Perbankan Australia, Fellow Kesatuan Pengamal Akauntan Bertauliah Australia dan ahli Institut Pengurusan Malaysia. Beliau pernah menghadiri program-program pengurusan lanjutan di Manchester Business School, INSEAD dan London Business School.

Beliau mempunyai lebih 30 tahun pengalaman dalam bidang perakaunan, perunding pengurusan dan pernah memegang jawatan pengurusan kanan di Syarikat-syarikat tersenarai Awam tempatan dan multinasional. Pada masa ini beliau adalah Pengarah Eksekutif Malaysian Management Consultants Sdn Bhd.

Beliau adalah juga merupakan Pengarah Bebas Bukan Eksekutif Telekom Malaysia Berhad dan Pacific & Orient Berhad.

Pada masa ini beliau berkhidmat sebagai ahli Lembaga Jawatankuasa Audit. Beliau tidak pernah disabitkan dengan sebarang kesalahan. Beliau tidak mempunyai hubungan kekeluargaan dengan mana-mana Pengarah dan/atau pemegang saham utama Celcom mahupun mempunyai apa-apa percanggahan kepentingan dengan Syarikat.

TAN POH KEAT

66 years of age, Malaysian
Non-Independent Non-Executive Director

Berusia 66 Tahun, Warganegara Malaysia
Pengarah Bukan Bebas Bukan Eksekutif

Tan Poh Keat was appointed to the Board of Celcom (Malaysia) Berhad ("Celcom") on 10 October 2002. He graduated with a Bachelor of Engineering (Electrical) degree and a Masters degree in Engineering both from Auckland University, New Zealand under a Colombo Plan Scholarship.

He joined Jabatan Telekom Malaysia ("JTM") in 1962 as an engineer and has served in various appointments, the last being Deputy Director General. Subsequently he joined Telekom Malaysia Berhad as Director, Networks Service and retired at the end of 1991. Currently, he is an independent consultant to a number of local and international companies.

He is also a Director of Telekom Malaysia Berhad and VADS Berhad. He has never been convicted of any offence. He has no family relationship with any other Director and/or major shareholder of Celcom nor has he any conflict of interest with the Company.

Tan Poh Keat telah dilantik ke Lembaga Pengarah Celcom (Malaysia) Berhad ("Celcom") pada 10 Oktober 2002. Beliau adalah lulusan Sarjana Muda Kejuruteraan (Elektrik) dan Sarjana Kejuruteraan kedua-duanya dari Universiti Auckland, New Zealand di bawah Biasiswa Rancangan Colombo.

Beliau menyertai Jabatan Telekom Malaysia ("JTM") pada 1962 sebagai jurutera dan memegang pelbagai jawatan dan jawatan terakhir beliau adalah Timbalan Ketua Pengarah. Kemudian beliau menyertai Telekom Malaysia Berhad sebagai Pengarah, Perkhidmatan Rangkaian dan bersara pada penghujung 1991. Pada masa ini, beliau adalah pakar perunding bebas bagi beberapa syarikat tempatan dan antarabangsa.

Beliau juga adalah Pengarah Telekom Malaysia Berhad dan VADS Berhad. Beliau tidak pernah disabitkan dengan sebarang kesalahan. Beliau tidak mempunyai hubungan kekeluargaan dengan mana-mana Pengarah dan/atau pemegang saham utama Celcom mahupun mempunyai apa-apa percanggahan kepentingan dengan Syarikat.

AZZAT BIN KAMALUDIN

57 years of age, Malaysian

Senior Independent Non-Executive Director

Berusia 57 tahun, Warganegara Malaysia

Pengarah Kanan Bebas Bukan Eksekutif

Azzat bin Kamaludin, a lawyer by profession was appointed to the Board of Celcom (Malaysia) Berhad ("Celcom") on 10 October 2002. He graduated with a B.A (Law) from the Queens' College, LL.B (International Law) from the University of Cambridge and subsequently obtained his Barrister-At-Law from the Middle Temple, London. He has served as an Administrative and Diplomatic Officer with the Ministry of Foreign Affairs Malaysia from 1970 to 1979 during which he was at various times Assistant Secretary of the Zone of Peace, Freedom and Neutrality Division, Second Secretary at the Permanent Mission of Malaysia to the United Nations, New York. He was also the Head of Chancery at the Malaysian Commission in Hong Kong and subsequently the Principal Assistant Secretary for the Law of the Sea Division.

Azzat bin Kamaludin was admitted as an Advocate & Solicitor of the High Court of Malaya in November 1979. He is a partner of the legal firm of Azzat & Izzat. From March 1993 to March 1999, he was a member of the Securities Commission and a Director of the Malaysian Exchange of Securities Dealing and Automated Quotation Berhad ("MESDAQ") from October 1999 until March 2002.

He is also sits on the board of directors of MNI Holdings Berhad, Pulau Springs Resort Berhad, Boustead Holdings Berhad, Affin Holdings Berhad and KPJ Healthcare Berhad. He currently serves as Chairman of Board Committee of Independent Directors and is a member of Nominating & Remuneration Committee and Board Audit Committee.

He has never been convicted of any offence. He has no family relationship with any other Director and/or major shareholder of Celcom nor has he any conflict of interest with the Company.

Azzat bin Kamaludin, adalah seorang peguam dan telah dilantik ke Lembaga Pengarah Celcom (Malaysia) Berhad ("Celcom") pada 10 Oktober 2002. Beliau adalah lulusan Sarjana Muda Sastera (Undang-undang) dari Queens' College, LL.B (Undang-undang Antarabangsa) dari Universiti Cambridge dan kemudiannya memperolehi Barrister-At-Law dari Middle Temple, London. Beliau pernah berkhidmat sebagai Pegawai Pentadbiran dan Diplomatik dengan Kementerian Luar Negeri Malaysia dari 1970 hingga 1979 di mana beliau berkhidmat sebagai Penolong Setiausaha Bahagian Zon Aman, Bebas dan Berkecuali, Setiausaha Kedua Wakil Tetap Malaysia ke Pertubuhan Bangsa-bangsa Bersatu, New York. Beliau juga pernah menjadi Ketua Canseri Suruhanjaya Malaysia di Hong Kong dan kemudiannya sebagai Penolong Setiausaha Utama bagi bahagian Undang-undang Maritim.

Azzat bin Kamaludin telah ditauliahkan sebagai Peguambela & Peguamcara Mahkamah Tinggi Malaya pada November 1979. Beliau adalah rakan kongsi firma guaman Azzat & Izzat. Dari Mac 1993 hingga Mac 1999, beliau pernah menjadi ahli Suruhanjaya Sekuriti dan Pengarah Malaysian Exchange of Securities Dealing and Automated Quotation Berhad ("MESDAQ") dari Oktober 1999 hingga Mac 2002.

Beliau juga adalah ahli lembaga pengarah MNI Holdings Berhad, Pulau Springs Resort Berhad, Boustead Holdings Berhad, Affin Holdings Berhad dan KPJ Healthcare Berhad. Pada masa ini beliau berkhidmat sebagai Pengerusi Lembaga Jawatankuasa Pengarah Bebas dan merupakan ahli Jawatankuasa Penamaan & Ganjaran dan Lembaga Jawatankuasa Audit.

Beliau tidak pernah disabitkan dengan sebarang kesalahan. Beliau tidak mempunyai hubungan kekeluargaan dengan mana-mana Pengarah dan/atau pemegang saham utama Celcom mahupun mempunyai apa-apa percanggahan kepentingan dengan Syarikat.

ISMAEL FARIZ BIN ALI

40 years of age, Malaysian
Independent Non-Executive Director

Berusia 40 tahun, Warganegara Malaysia
Pengaruh Bebas Bukan Eksekutif

Ismael Fariz bin Ali was appointed to the Board of Celcom (Malaysia) Berhad ("Celcom") on 10 October 2002. He graduated with a Bachelor of Arts, Economics and Business from the Knox College, Galesburg, Illinois and Master of Business Administration, Finance from the University of Iowa. He is currently the Managing Director and principal shareholder of FirstFloor Capital Sdn Bhd, a technology venture investment company. He is also a Director of Pharmaniaga Berhad and ValueCap Sdn Bhd.

Ismael Fariz bin Ali has 16 years experience in merchant banking when he was attached with AM Merchant Bank Berhad.

He was part of the advisory team on the Government of Malaysia's Privatisation Master Plan in 1989 and post privatisation review in 1996. He also assisted in setting up the first Islamic fund in Malaysia.

He was the financial adviser to various large infrastructure and communications companies including the Express Rail Link ("ERL"), Ampang Elevated Highway, Radio Televisyen Malaysia and Bernama. He was also the Corporate Adviser to various state and government corporations on restructuring plans.

Ismael Fariz bin Ali currently serves as Chairman of the Tender Board Committee and member of Board Committee of Independent Directors and Nominating & Remuneration Committee of Celcom.

He has never been convicted of any offence. He has no family relationship with any other Director and/or major shareholder of Celcom nor has he any conflict of interest with the Company.

Ismael Fariz bin Ali telah dilantik ke Lembaga Pengarah Celcom (Malaysia) Berhad ("Celcom") pada 10 Oktober 2002. Beliau adalah lulusan Sarjana Muda Sastera, Ekonomi dan Perniagaan dari Knox College, Galesburg, Illinois dan Sarjana Pentadbiran Perniagaan, Kewangan dari Universiti Iowa. Pada masa ini beliau adalah Pengarah Urusan dan pemegang saham utama FirstFloor Capital Sdn Bhd, sebuah syarikat penerokaan pelaburan teknologi. Beliau adalah juga Pengarah Pharmaniaga Berhad dan ValueCap Sdn Bhd.

Ismael Fariz bin Ali mempunyai 16 tahun pengalaman dalam perbankan saudagar sewaktu berkhidmat di AM Merchant Bank Berhad.

Beliau adalah sebahagian daripada ahli penasihat Rancangan Induk Penswastaaan Kerajaan Malaysia pada 1989 dan kajian semula selepas penswastaaan pada 1996. Beliau juga membantu dalam penubuhan dana Islam pertama di Malaysia.

Ismael Fariz bin Ali pernah menjadi penasihat kewangan bagi syarikat-syarikat besar komunikasi dan infrastruktur seperti Express Rail Link ("ERL"), Ampang Elevated Highway, Radio Televisyen Malaysia dan Bernama. Beliau juga pernah menjadi Penasihat Korporat pelbagai perbadanan kerajaan dan negeri bagi rancangan penstrukturan semula.

Pada masa ini Ismael Fariz bin Ali adalah Pengerusi Jawatankuasa Lembaga Tender dan Ahli Lembaga Jawatankuasa Pengarah Bebas dan Jawatankuasa Penamaan & Ganjaran.

Beliau tidak pernah disabitkan dengan sebarang kesalahan. Beliau tidak mempunyai hubungan kekeluargaan dengan mana-mana Pengarah dan/atau pemegang saham utama Celcom mahupun mempunyai apa-apa percanggahan kepentingan dengan Syarikat.

SHAMSUDDIN BIN MOHD RASOM

71 years of age, Malaysian

Independent Non-Executive Director

Resigned on 28 March 2003

Shamsuddin bin Mohd Rasom was appointed to the Board of Celcom (Malaysia) Berhad ("Celcom") on 10 October 2002. He is a registered professional engineer and had served with the then Jabatan Telekom Malaysia ("JTM") in various capacities from 1952 to 1986. When Syarikat Telekom Malaysia was incorporated in 1987, he assumed the position of General Manager, International. His extensive experience in local and international telecommunications led him to serve on various international telecommunication committees. He holds a Diploma in Electrical Engineering (Brighton 1962), MIEM, PEng.

He was also a member of the Board Audit Committee, Tender Board Committee and Board Committee of Independent Directors of Celcom.

He has never been convicted of any offence. He has no family relationship with any other Director and/or major shareholder of Celcom nor has he any conflict of interest with the Company.

Berusia 71 tahun, Warganegara Malaysia

Pengarah Bebas Bukan Eksekutif

Meletak Jawatan pada 28 Mac 2003

Shamsuddin bin Mohd Rasom telah dilantik ke Lembaga Pengarah Celcom (Malaysia) Berhad ("Celcom") pada 10 Oktober 2002. Beliau adalah seorang jurutera profesional yang berdaftar dan pernah berkhidmat dengan Jabatan Telekom Malaysia ("JTM") dalam pelbagai jawatan dari 1952 hingga 1986. Apabila Syarikat Telekom Malaysia ditubuhkan pada 1987, beliau memegang jawatan Pengurus Besar, Antarabangsa. Pengalaman luas beliau dalam industri telekomunikasi tempatan dan antarabangsa telah membuka peluang kepada beliau untuk menganggotai pelbagai jawatankuasa-jawatankuasa telekomunikasi antarabangsa. Beliau memiliki Diploma Kejuruteraan Elektrik (Brighton 1962), MIEM, PEng.

Beliau juga berkhidmat sebagai Ahli Lembaga Jawatankuasa Audit, Jawatankuasa Lembaga Tender dan Lembaga Jawatankuasa Pengarah Bebas.

Beliau tidak pernah disabitkan dengan sebarang kesalahan. Beliau tidak mempunyai hubungan kekeluargaan dengan mana-mana Pengarah dan/atau pemegang saham utama Celcom mahupun mempunyai apa-apa percanggahan kepentingan dengan Syarikat.

AXEL HASS

59 years of age, German

Non-Independent Non-Executive Director

Axel Hass was appointed as Director of Celcom (Malaysia) Berhad ("Celcom") on 2 February 1999. He is currently the President of Deutsche Telekom Asia Pte Ltd. Prior to joining Deutsche Telekom he was the Head of Siemens Nixdorf Asia (Hong Kong). Axel Hass holds a Masters Degree in Economics (Minor in History and Languages) from the University of Freiburg i Br. Germany.

He has never been convicted of any offence. He has no family relationship with any other Director and/or major shareholder of Celcom nor has he any conflict of interest with the Company.

Berusia 59 tahun, Warganegara Malaysia

Pengarah Bukan Bebas Bukan Eksekutif

Axel Hass telah dilantik sebagai Pengarah Celcom (Malaysia) Berhad ("Celcom") pada 2 Februari 1999. Pada masa ini beliau adalah Presiden Deutsche Telekom Asia Pte Ltd. Sebelum menyertai Deutsche Telekom beliau pernah menjadi Ketua Siemens Nixdorf Asia (Hong Kong). Axel Hass memegang Ijazah Sarjana Ekonomi (Minor dalam Sejarah dan Bahasa) dari Universiti Freiburg i. Br. Jerman.

Beliau tidak pernah disabitkan dengan sebarang kesalahan. Beliau tidak mempunyai hubungan kekeluargaan dengan mana-mana Pengarah dan/atau pemegang saham utama Celcom mahupun mempunyai apa-apa percanggahan kepentingan dengan Syarikat.

JOERG ANDREAS BOY

42 years of age, German

Non-Independent Non-Executive Director

Joerg Andreas Boy was appointed an Alternate Director of Celcom (Malaysia) Berhad ("Celcom") on 19 April 2000 and was subsequently appointed as Director on 15 October 2002. He joined Deutsche Telekom Asia Pte Ltd in 1999 as Vice President Finance. Prior to that, he held various positions with Siemens AG including Commercial Manager of Siemens Nixdorf for Germany and Indonesia, Finance Director of Siemens Nixdorf, Australia and Commercial Manager of Siemens Business Services GmbH & Co. in Frankfurt. He is a graduate in Economics from the University of Cologne, Germany.

He has never been convicted of any offence. He has no family relationship with any other Director and/or major shareholder of Celcom nor has he any conflict of interest with the Company.

Berusia 42 tahun, Warganegara Jerman
Pengarah Bukan Bebas Bukan Eksekutif

Joerg Andreas Boy telah dilantik sebagai Pengarah Gantian Celcom (Malaysia) Berhad ("Celcom") pada 19 April 2000 dan kemudiannya dilantik sebagai Pengarah pada 15 Oktober 2002. Beliau menyertai Deutsche Telekom Asia Pte Ltd pada 1999 sebagai Naib Presiden Kewangan. Sebelum itu, beliau pernah memegang pelbagai jawatan di Siemens AG termasuklah sebagai Pengurus Komersial Siemens Nixdorf bagi Jerman dan Indonesia, Pengarah Kewangan Siemens Nixdorf, Australia dan Pengurus Komersial Siemens Business Services GmbH & Co. di Frankfurt. Beliau adalah lulusan Ekonomi dari Universiti Cologne, Jerman.

Beliau tidak pernah disabitkan dengan sebarang kesalahan. Beliau tidak mempunyai hubungan kekeluargaan dengan mana-mana Pengarah dan/atau pemegang saham utama Celcom mahupun mempunyai apa-apa percanggahan kepentingan dengan Syarikat.

OLIVER TIM AXMANN

37 years of age, German

Non-Independent Executive Director

Oliver Tim Axmann was appointed as an Alternate Director of Celcom (Malaysia) Berhad ("Celcom") on 19 April 2000. He is currently the Senior Vice President of the Financial Systems Division of Celcom. Prior to that he was appointed as Director/Joint Venture Management of Deutsche Telekom Asia Pte Ltd, Singapore, responsible for the Joint Venture Management of TRI/Celcom in Malaysia and Satelindo in Indonesia. He started his career with Deutsche Telekom AG in early 1997 and was subsequently seconded to Deutsche Telekom Asia Pte Ltd in Singapore, working on the Company's Joint Venture Management – Islacom in the Philippines. Prior to that he was with Messrs. Arthur Andersen & Co. specialising in the areas of consultancy, tax and auditing. He holds a Masters Degree in Economics from the University of Bonn, Germany.

He has never been convicted of any offence. He has no family relationship with any other Director and/or major shareholder of Celcom nor has he any conflict of interest with the Company.

Berusia 37 tahun, Warganegara Jerman
Pengarah Bukan Bebas Eksekutif

Oliver Tim Axmann telah dilantik sebagai Pengarah Gantian Celcom (Malaysia) Berhad ("Celcom") pada 19 April 2000. Pada masa ini beliau adalah Naib Presiden Kanan Bahagian Sistem Kewangan di Celcom. Sebelum ini beliau pernah dilantik sebagai Pengarah/Pengurusan Usahasama Deutsche Telekom Asia Pte Ltd, Singapura yang bertanggungjawab bagi Pengurusan Usahasama TRI/Celcom di Malaysia dan Satelindo di Indonesia. Beliau memulakan kariernya dengan Deutsche Telekom AG pada awal 1997 dan kemudiannya dipinjamkan ke Deutsche Telekom Asia Pte Ltd di Singapura di mana beliau mengendalikan Pengurusan Usahasama berkenaan Islacom di Filipina. Sebelum ini beliau berkhidmat dengan Tetuan Arthur Andersen & Co. dengan mengkhusus dalam bidang perundingan, cukai dan audit. Beliau memiliki Ijazah Sarjana Ekonomi dari Universiti Bonn, Jerman.

Beliau tidak pernah disabitkan dengan sebarang kesalahan. Beliau tidak mempunyai hubungan kekeluargaan dengan mana-mana Pengarah dan/atau pemegang saham utama Celcom mahupun mempunyai apa-apa percanggahan kepentingan dengan Syarikat.

DIETER SIEBER

50 years of age, German

Non-Independent Non-Executive Director

Berusia 50 tahun, Warganegara Jerman

Pengarah Bukan Bebas Bukan Eksekutif

Dieter Sieber was appointed as an Alternate Director of Celcom (Malaysia) Berhad ("Celcom") on 15 October 2002. He joined Deutsche Telekom Asia Pte Ltd in 1998 as Vice President Technical (Regional Chief Technical Officer) the post that he also holds for T-Systems ITC Singapore Pte Ltd until now. Prior to that, between 1976 and 1979, he worked with Telefonbau Schwabe, after which he joined Weidleplan Consulting till 1990. In 1991, he joined Ericsson in Germany as Regional Manager. He then headed Ericsson's operations in Guangzhou, China as Director of Operations from 1993 to 1996. In 1997, he returned to Ericsson Germany as Unit Manager for the largest customer in Germany and was made a member of an Executive Management Team. He is a graduate of B.Sc. Engineering in Electronics and Telecommunications from Wuppertal University, Germany.

He has never been convicted of any offence. He has no family relationship with any other Director and/or major shareholder of Celcom nor has he any conflict of interest with the Company.

Dieter Sieber telah dilantik sebagai Pengarah Gantian Celcom (Malaysia) Berhad ("Celcom") pada 15 Oktober 2002. Beliau menyertai Deutsche Telekom Asia Pte Ltd pada 1998 sebagai Naib Presiden Teknikal (Ketua Pegawai Teknikal Serantau), satu jawatan yang juga dipegangnya bagi T-Systems ITC Singapore Pte Ltd sehingga hari ini. Sebelum itu, di antara tahun 1976 dan 1979, beliau berkhidmat dengan Telefonbau Schwabe dan kemudiannya pula menyertai Weidleplan Consulting sehingga 1990. Pada 1991, beliau menyertai Ericsson di Jerman sebagai Pengurus Serantau. Beliau kemudiannya mengetuai operasi Ericsson di Guangzhou, China sebagai Pengarah Operasi dari 1993 hingga 1996. Pada 1997, beliau kembali ke Ericsson Germany sebagai Pengurus Unit kepada pelanggan terbesar di Jerman dan telah dilantik sebagai ahli Pasukan Pengurusan Eksekutif. Beliau adalah lulusan Sarjana Muda Sains Kejuruteraan Elektronik dan Telekomunikasi dari Universiti Wuppertal Jerman.

Beliau tidak pernah disabitkan dengan sebarang kesalahan. Beliau tidak mempunyai hubungan kekeluargaan dengan mana-mana Pengarah dan/atau pemegang saham utama Celcom mahupun mempunyai apa-apa percanggahan kepentingan dengan Syarikat.

STATEMENT ON CORPORATE GOVERNANCE

PENYATA TADBIR URUS KORPORAT

The Board of Directors ("Board") of Celcom (Malaysia) Berhad ("Celcom") is committed to high standards of corporate governance and is pleased to report to the shareholders on how the Celcom Group ("Group") has applied the Principles of the Malaysian Code of Corporate Governance ("Code") and the extent of compliance with best practices of good governance pursuant to recommendations of the Code, which is divided into the following sections:

Section A: Board of Directors

Section B: Directors' Remuneration

Section C: Shareholders

Section D: Investor Relations

Section E: Accountability and Audit

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

The Board's Statement on Corporate Governance ("Statement") has been prepared after taking into consideration that prior to the Internal Restructuring, which included the transfer of listing status ("Internal Restructuring") of Technology Resources Industries Berhad ("TRI") to Celcom, as described on page 92 of this Annual Report, the Group was governed by the Board of Directors of TRI.

Accordingly, in arriving at this Statement, the Board has considered and disclosed where appropriate, pertinent information in respect of the application of the corporate governance practices during the tenure of the Board of Directors of TRI in order that this Statement is made in respect of the financial year. This is on the basis that the said Internal Restructuring which was completed on 10 October 2002, did not materially and significantly alter the manner in which the Group operates, and that the Board now undertakes its roles and responsibilities in this respect.

Section A: Board of Directors

The Board has assumed the following six specific responsibilities in discharging their stewardship responsibilities pursuant to Best Practices Provision AA I of the Code:

- Reviewing and adopting a strategic plan for the Group;
- Overseeing the conduct of the Group's business to evaluate whether the business is being properly managed;

Lembaga Pengarah ("Lembaga Pengarah") Celcom (Malaysia) Berhad ("Celcom") mempunyai komitmen terhadap standard tadbir urus korporat yang tinggi dan dengan sukacitanya melaporkan kepada para pemegang saham tentang bagaimana Kumpulan Celcom ("Kumpulan") telah mengguna pakai prinsip Kod Tadbir Urus Korporat Malaysia ("Kod") dan sejauh mana mematuhi amalan terbaik dalam tadbir urus yang betul dipatuhi selaras dengan cadangan Kod yang dibahagikan kepada bahagian-bahagian berikut:

Bahagian A: Lembaga Pengarah

Bahagian B: Ganjaran Pengarah

Bahagian C: Para Pemegang Saham

Bahagian D: Hubungan Pelabur

Bahagian E: Kebertanggungjawaban dan Audit

Ketika menyediakan Penyata ini, Lembaga Pengarah mengambil kira cara Prinsip Kod diguna pakai dan sejauh mana Amalan Kod Terbaik dipatuhi.

Penyata Lembaga Pengarah tentang Tadbir Urus Korporat ("Penyata") telah disediakan selepas mengambil kira bahawa sebelum Penyusunan Semula Dalamam yang melibatkan pindahan status penyenaraian ("Penyusunan Semula Dalamam") Technology Resources Industries Berhad ("TRI") kepada Celcom, seperti yang dinyatakan dalam halaman 162 dalam Laporan Tahunan ini, Kumpulan telah ditadbir oleh Lembaga Pengarah TRI.

Dengan itu, dalam menyediakan Penyata ini, Lembaga Pengarah telah mengambil kira dan menzahirkan, jika wajar, maklumat yang berkaitan dengan penggunaan amalan tadbir urus korporat semasa tempoh perkhidmatan Ahli Lembaga Pengarah TRI supaya Penyata ini dapat dibuat untuk tahun kewangan tersebut. Ini dilakukan berdasarkan Penyusunan Semula Dalamam berkenaan yang disempurnakan pada 10 Oktober 2002 yang tidak mengubah dengan banyak dan ketara cara Kumpulan beroperasi dan Lembaga Pengarah kini melaksanakan peranan dan tanggungjawabnya berhubung dengan perkara ini.

Bahagian A: Lembaga Pengarah

Lembaga Pengarah memikul enam tanggungjawab khusus berikut dalam melaksanakan tanggungjawab pengawasan mereka mengikut Peruntukan Amalan Terbaik AA I dalam Kod:

- Mengkaji semula dan menerima pakai pelan strategik untuk Kumpulan;
- Mengawal pengendalian perniagaan Kumpulan untuk menilai sama ada perniagaan diuruskan dengan betul;

- Identifying principal risks and ensuring the implementation of appropriate systems to manage these risks;
- Succession planning, including appointing, training, fixing the compensation of and, where appropriate, replacing senior management;
- Developing and implementing an investor relations programme or shareholder communications policy for the Company and the Group; and
- Reviewing the adequacy and integrity of the Company's and Group's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines.

1. Composition of the Board

An experienced Board consisting of members with a wide range of business, financial, legal, technical and public service backgrounds, leads and controls the Group, bringing depth and diversity in expertise and perspectives to the leadership of a highly regulated telecommunication business. These experiences and backgrounds are detailed in the Directors' profiles, appearing on pages 31 to 40 of the Annual Report.

Subsequent to the Internal Restructuring, there is one (1) Director entrusted with executive functions, six (6) Non-Independent Directors and four (4) Independent Directors.

The Board of Directors of TRI

The TRI Board of Directors met twelve (12) times during the financial year up to the completion of the Internal Restructuring. Details of attendance of Directors at Board Meetings of TRI are as found on page 228 of the Annual Report.

The Board

Upon completion of the Internal Restructuring, the Board met three (3) times. Details of attendance of Directors at Board Meetings of Celcom are as found on page 229 of the Annual Report.

2 Board Structures and Procedures

The Board believes that the existing organisation structure of the Group has an appropriate balance of both the Board and Management involvement in

- Mengenal pasti risiko utama dan memastikan pelaksanaan sistem yang sesuai untuk menangani risiko-risiko ini;
- Perancangan penggantian termasuk melantik, melatih, menetapkan pampasan dan jika wajar menggantikan pihak pengurusan kanan;
- Membangunkan dan melaksanakan program hubungan pelabur atau dasar komunikasi pemegang saham untuk Syarikat dan Kumpulan; dan
- Mengkaji semula kecukupan dan keutuhan sistem kawalan dalaman dan sistem maklumat pengurusan Syarikat dan Kumpulan, termasuk sistem untuk mematuhi undang-undang yang ada, peraturan-peraturan, kaedah-kaedah, arahan-arahan dan garis panduan.

1. Komposisi Lembaga Pengarah

Lembaga Pengarah yang berpengalaman terdiri daripada ahli daripada pelbagai latar belakang perniagaan, kewangan, perundangan, teknikal dan khidmat awam, menerajui dan mengawal Kumpulan, memberikan kepakaran dan perspektif yang mendalam dan pelbagai berkaitan dengan kepemimpinan perniagaan telekomunikasi yang sangat teratur. Pengalaman dan latar belakang ini diperincikan dalam profil Para Pengarah yang tertera di halaman 31 hingga 40 dalam Laporan Tahunan.

Selepas Penyusunan Semula Dalaman, terdapat seorang (1) Pengarah yang diberikan fungsi eksekutif, enam (6) Pengarah Bukan Bebas dan empat (4) Pengarah Bebas.

Lembaga Pengarah TRI

Lembaga Pengarah TRI bersidang sebanyak dua belas (12) kali semasa tahun kewangan sehingga selesainya Penyusunan Semula Dalaman. Butir-butir kehadiran para Pengarah di Mesyuarat Lembaga Pengarah TRI tertera di halaman 228 dalam Laporan Tahunan.

Lembaga Pengarah

Setelah selesainya Penyusunan Semula Dalaman, Lembaga Pengarah bersidang sebanyak tiga (3) kali. Butir-butir kehadiran para Pengarah di Mesyuarat Lembaga Pengarah Celcom tertera di halaman 229 dalam Laporan Tahunan.

2. Struktur Lembaga Pengarah dan Prosedur

Lembaga Pengarah percaya bahawa struktur organisasi Kumpulan yang sedia ada mempunyai keseimbangan sewajarnya dari segi penglibatan Lembaga Pengarah dan

managing the Group. This is seen from the fact that from 1 September 2002, with the appointment of the Group Chief Executive Officer ("GCEO"), the role of the Chairman and GCEO within the Group has been separated to ensure a balance of power and authority. The GCEO is now tasked with managing the operations of the Group with the assistance of the management team, whilst the Board is responsible for overseeing the conduct of the Group's operations through its various Board Committees and the management reporting mechanisms.

The Non-Executive Directors provide considerable depth of knowledge collectively gained from experiences in a variety of public and private companies. The Independent Non-Executive Directors provide unbiased and independent views in ensuring that the strategies proposed by the management are fully deliberated and examined, in the interest of shareholders, employees, customers and the many communities in which the Group conducts its business.

Pursuant to Best Practices Provision AA VII, Azzat bin Kamaludin has been identified and appointed as the Senior Independent Non-Executive Director, to whom any concerns pertaining to the Group may be conveyed.

3. Board Committees

The Board delegates certain responsibilities to Board Committees, namely:

- i. Nominating & Remuneration Committee
- ii. Board Audit Committee
- iii. Tender Board Committee
- iv. Board Committee of Independent Directors

All committees have written Terms of References and operating procedures. The Board receives reports of their proceedings and deliberations. The Chairman of the various committees will report to the Board the outcome of the committee meetings and these are recorded in the minutes of the full Board meeting.

i. Nominating & Remuneration Committee

The membership and principal duties and responsibilities of the Nominating & Remuneration Committee are set out in Section B of this Statement.

pihak Pengurusan dalam menguruskan Kumpulan. Ini adalah berdasarkan fakta bahawa bermula dari 1 September 2002, dengan perantukan Ketua Pegawai Eksekutif Kumpulan ("KPEK"), peranan Pengerusi dan KPEK dalam Kumpulan telah dipisahkan bagi memastikan keseimbangan kuasa dan hak bertindak. KPEK kini dipertugaskan untuk mengurus operasi-operasi Kumpulan dengan bantuan kumpulan pengurusan, manakala Lembaga Pengarah bertanggungjawab mengawal perjalanan operasi-operasi Kumpulan menerusi pelbagai Jawatankuasa-jawatankuasa Lembaga Pengarah dan mekanisma laporan pengurusan.

Pengarah Bukan Eksekutif menyumbangkan pengetahuan yang mendalam yang diperolehi bersama daripada pengalaman dalam pelbagai syarikat awam dan swasta. Pengarah Bebas Bukan Eksekutif memberikan pandangan bebas dan tidak berat sebelah untuk memastikan strategi yang disarankan oleh pihak pengurusan dipertimbangkan dan diteliti demi kepentingan para pemegang saham, pekerja, pelanggan dan kalangan komuniti di mana Kumpulan mengendalikan perniagaannya.

Selaras dengan Peruntukan Amalan Terbaik AA VII, Azzat bin Kamaludin telah dikenal pasti dan dilantik sebagai Pengarah Kanan Bebas Bukan Eksekutif, di mana sebarang masalah berkaitan dengan Kumpulan boleh dikemukakan kepada beliau.

3. Jawatankuasa-jawatankuasa Lembaga Pengarah

Lembaga Pengarah memberikan tanggungjawab tertentu kepada Jawatankuasa-jawatankuasa Lembaga Pengarah, iaitu:

- i. Jawatankuasa Penamaan & Ganjaran
- ii. Lembaga Jawatankuasa Audit
- iii. Jawatankuasa Lembaga Tender
- iv. Lembaga Jawatankuasa Pengarah Bebas

Semua jawatankuasa mempunyai Terma-terma Rujukan dan tatacara pengendalian yang bertulis. Lembaga Pengarah menerima laporan-laporan tindakan dan pertimbangan mereka. Pengerusi pelbagai jawatankuasa akan melaporkan hasil mesyuarat jawatankuasa kepada Lembaga Pengarah dan ini dicatatkan dalam minit mesyuarat Lembaga Pengarah yang penuh.

i. Jawatankuasa Penamaan & Ganjaran

Keahlian serta tugas dan tanggungjawab utama Jawatankuasa Penamaan & Ganjaran dinyatakan dalam Sekyen B dalam Penyata ini.

ii. Board Audit Committee

The membership, terms of reference and activities of the Board Audit Committee are detailed in the Board Audit Committee Report as set out on pages 56 to 63 of the Annual Report.

iii. Tender Board Committee**MEMBERS**

Member	Position	Status
Ismael Fariz bin Ali	Chairman	Independent Non-Executive Director
Dato' Mohamed Yunus Ramli bin Abbas	Member	GCEO
Rosli bin Man	Member	Non-Independent Non-Executive Director
Horst Holzhauser	Member	Executive Vice President Group Network
Shamsuddin bin Mohd Rasom (Resigned on 28 March 2003)	Member	Independent Non-Executive Director
Dato' Dr Mohd Munir bin Abdul Majid (Resigned on 8 July 2002)	Member	Non-Independent Non-Executive Director

The Tender Board was first established under the Board of Directors of TRI. Subsequently, as a result of the Internal Restructuring, the Tender Board was established under the Board on 10 October 2002.

The principal objective of the Tender Board is to consider and grant approval on all spending above RM5,000,000 and any tender up to RM20,000,000. In carrying out this objective, the Tender Board is to ensure that the Company's purchasing procedures have been adhered to, evaluation of proposals and quotations are judiciously carried out and recommendations made by requesters are properly scrutinised.

ii. Lembaga Jawatankuasa Audit

Keahlian, terma-terma Rujukan dan aktiviti-aktiviti Lembaga Jawatankuasa Audit diperincikan dalam Laporan Lembaga Jawatankuasa Audit seperti yang dinyatakan di halaman 56 hingga 63 dalam Laporan Tahunan.

iii. Jawatankuasa Lembaga Tender**AHLI-AHLI**

Ahli	Jawatan	Status
Ismael Fariz bin Ali	Pengerusi	Pengarah Bebas Bukan Eksekutif
Dato' Mohamed Yunus Ramli bin Abbas	Ahli	KPEK
Rosli bin Man	Ahli	Pengarah Bukan Bebas Bukan Eksekutif
Horst Holzhauser	Ahli	Naib Presiden Eksekutif Rangkaian Kumpulan
Shamsuddin bin Mohd Rasom (Meletak jawatan pada 28 Mac 2003)	Ahli	Pengarah Bebas Bukan Eksekutif
Dato' Dr Mohd Munir bin Abdul Majid (Meletak jawatan pada 8 Julai 2002)	Ahli	Pengarah Bukan Bebas Bukan Eksekutif

Lembaga Tender ini pertama kali ditubuhkan di bawah Lembaga Pengarah TRI. Selepas itu, berikutan Penyusunan Semula Dalaman, Lembaga Tender ini ditubuhkan di bawah Lembaga Pengarah pada 10 Oktober 2002.

Matlamat utama Lembaga Tender adalah mempertimbangkan dan memberikan kelulusan bagi semua perbelanjaan melebihi RM5,000,000 dan mana-mana tender sehingga RM20,000,000. Dalam menjayakan matlamat ini, Lembaga Tender perlu memastikan bahawa prosedur pembelian Syarikat dipatuhi, penilaian cadangan-cadangan dan sebut harga dibuat dengan bijak manakala saranan yang dikemukakan oleh peminta tender diteliti dengan sebaiknya.

iv. Board Committee of Independent Directors**MEMBERS**

Member	Position	Status
Azzat bin Kamaludin	Chairman	Senior Independent Non-Executive Director
Dato' Abdul Rahman bin Haji Ismail	Member	Independent Non-Executive Director
Ismael Fariz bin Ali	Member	Independent Non-Executive Director
Shamsuddin bin Mohd Rasom (Resigned on 28 March 2003)	Member	Independent Non-Executive Director

The Board Committee was first established under the Board of Directors of TRI on 18 July 2002. Subsequently, as a result of the Internal Restructuring, the Committee was established under the Board on 10 October 2002.

The primary role of the Board Committee was to review, evaluate and consider the acquisition or transfer of TM Cellular Sdn Bhd ("TCSB") from Telekom Malaysia Berhad ("TMB") and to recommend for approval or otherwise by the Board.

The Board Committee's specific responsibility was to satisfy itself that the terms of acquisition or transfer of TCSB from TMB were commercially justifiable and beneficial to Celcom.

The Board Committee completed its evaluation, negotiation and presented its final recommendations to the Board on 15 October 2002.

Notwithstanding that the Board Committee has completed its duties and responsibilities for which it was established, the Board has decided to continue with its existence until the completion of the proposed acquisition of TCSB.

iv. Lembaga Jawatankuasa Pengarah Bebas**AHLI-AHLI**

Ahli	Jawatan	Status
Azzat bin Kamaludin	Pengerusi	Pengarah Kanan Bebas Bukan Eksekutif
Dato' Abdul Rahman bin Haji Ismail	Ahli	Pengarah Bebas Bukan Eksekutif
Ismael Fariz bin Ali	Ahli	Pengarah Bebas Bukan Eksekutif
Shamsuddin bin Mohd Rasom (Meletak jawatan pada 28 Mac 2003)	Ahli	Pengarah Bebas Bukan Eksekutif

Lembaga Jawatankuasa ini pertama kali ditubuhkan di bawah Lembaga Pengarah TRI pada 18 Julai 2002. Selepas itu, berikutan Penyusunan Semula Dalam, Lembaga Jawatankuasa ini ditubuhkan di bawah Lembaga Pengarah pada 10 Oktober 2002.

Peranan utama Lembaga Jawatankuasa adalah mengkaji semula, menilai dan mempertimbangkan pemerolehan atau pindahan TM Cellular Sdn Bhd ("TCSB") daripada Telekom Malaysia Berhad ("TMB") dan menyarankan supaya diluluskan atau sebaliknya oleh Lembaga Pengarah.

Tanggungjawab khusus Lembaga Jawatankuasa adalah memenuhi terma-terma pemerolehan atau pindahan TCSB daripada TMB adalah wajar dari segi komersial dan memberikan faedah kepada Celcom.

Lembaga Jawatankuasa menyempurnakan penilaian, perundingan, dan pengemukaan cadangan akhir kepada Lembaga Pengarah pada 15 Oktober 2002.

Walaupun Lembaga Jawatankuasa telah menyempurnakan tugas-tugas dan tanggungjawab-tanggungjawab asal penubuhannya, Lembaga Pengarah telah memutuskan untuk meneruskan kewujudannya sehingga selesai pemerolehan TCSB yang dicadangkan itu.

4. Supply of Information

The Chairman delegates the responsibility for preparing the relevant notices, meeting agendas and board papers to the Company Secretary. The Company Secretary prepares an approximate schedule of Board and Board Audit Committee meetings a year in advance to ensure that adequate information can be circulated in a satisfactory form and timely manner.

Prior to Board meetings, the Company Secretary distributes a formal schedule of matters and necessary board papers to all Directors.

The Board reviews quarterly management performance reports. The Board also considers and endorses recommendations of Board Committees.

All the Directors have direct access to the advice and services of the Company Secretary. The Board is advised and updated on statutory requirements pertaining to their duties and responsibilities as well as the appropriate procedures for management of meetings.

Procedures are in place for Directors, in furtherance of their duties, to seek professional advice where necessary at the Company's expense in order to fulfil their duties and specific responsibilities.

5. Board Appointment Process

Pursuant to the best practices promulgated by the Code, the Board has established a Nominating & Remuneration Committee, consisting of four (4) Directors without executive functions, three (3) of whom are Independent.

The Nominating & Remuneration Committee has recommended a formal and transparent procedure for the appointment of new Directors to the Board which has been duly adopted by the Board. (Please refer to Section B of this Statement for the principal duties and responsibilities of this Committee.)

6. Re-election of Directors

In accordance with the Company's Articles of Association, all Directors appointed by the Board are subject to re-election by the shareholders at the Annual General Meeting ("AGM") subsequent to their appointments. The Articles of Association also provides that Directors are subject to re-election at least once every three (3) years at the AGM.

4. Bekalan Maklumat

Pengerusi memberikan tanggungjawab untuk menyediakan notis-notis yang berkaitan, agenda-agenda mesyuarat dan kertas mesyuarat pengarah kepada Setiausaha Syarikat. Setiausaha Syarikat menyediakan jadual anggaran bagi mesyuarat Lembaga Pengarah dan Lembaga Jawatankuasa Audit setahun lebih awal untuk memastikan bahawa maklumat yang mencukupi dapat diedarkan dalam bentuk yang memuaskan dan tepat pada masanya.

Sebelum mesyuarat Lembaga Pengarah, Setiausaha Syarikat mengedarkan jadual rasmi bagi perkara-perkara mesyuarat pengarah dan kertas kerja mesyuarat pengarah yang perlu kepada semua Pengarah.

Lembaga Pengarah mengkaji semula laporan prestasi pengurusan suku tahunan. Lembaga Pengarah juga menimbangkan dan mengendors saranan Jawatankuasa-jawatankuasa Lembaga Pengarah.

Semua Pengarah boleh mendapatkan nasihat dan perkhidmatan secara langsung daripada Setiausaha Syarikat. Lembaga Pengarah dimaklumkan dan diberikan maklumat terkini tentang keperluan berkanun berkaitan dengan tugas-tugas dan tanggungjawab-tanggungjawab mereka serta prosedur yang betul untuk pengurusan mesyuarat.

Prosedur-prosedur diatur untuk para Pengarah, bagi melanjutkan tugas mereka, mereka boleh mendapatkan nasihat profesional apabila perlu atas perbelanjaan Syarikat supaya tugas dan tanggungjawab khusus mereka dapat dipenuhi.

5. Proses Perlantikan Lembaga Pengarah

Selaras dengan amalan terbaik seperti yang disebarluaskan melalui Kod, Lembaga Pengarah telah menubuhkan Jawatankuasa Penamaan & Ganjaran yang terdiri dari empat (4) Pengarah tanpa fungsi eksekutif, tiga (3) dari mereka adalah Bebas.

Jawatankuasa Penamaan & Ganjaran telah menyarankan prosedur yang formal dan telus kepada Lembaga Pengarah bagi perlantikan Pengarah baru dan ia telah diterima pakai seperti yang sepatutnya oleh Lembaga Pengarah. (Sila rujuk Seksyen B dalam Penyata ini untuk mengetahui tugas-tugas dan tanggungjawab-tanggungjawab utama Jawatankuasa ini).

6. Perlantikan Semula Para Pengarah

Menurut Tatacara Syarikat, semua Pengarah yang dilantik oleh Lembaga Pengarah tertakluk kepada perlantikan semula oleh para pemegang saham di Mesyuarat Agung Tahunan ("AGM") selepas perlantikan mereka. Tatacara syarikat juga memperuntukkan bahawa para Pengarah tertakluk kepada

The re-election of Directors would ensure that shareholders have a regular opportunity to assess the composition of the Board.

7. Directors' Training

All Directors, except one, have attended and successfully completed the Mandatory Accreditation Programme conducted by the Research Institute of Investment Analysis Malaysia. Directors will continue to attend various seminars and international conventions to keep abreast of developments, particularly in the telecommunications industry.

Section B: Directors' Remuneration

1. Nominating & Remuneration Committee ("NRC")

MEMBERS

Member	Position	Status
Dato' Dr Mohd Munir bin Abdul Majid	Chairman	Non-Independent Non-Executive Director
Dato' Abdul Rahman bin Haji Ismail	Member	Independent Non-Executive Director
Azzat bin Kamaludin	Member	Senior Independent Non-Executive Director
Ismael Fariz bin Ali	Member	Independent Non-Executive Director

The NRC was first established under the Board of Directors of TRI on 18 July 2002. Subsequently, as a result of the Internal Restructuring, the NRC was established under the Board on 10 October 2002.

The main objectives of the NRC are:-

- to ensure that the Directors of the Board bring characteristics to the Board, which provide a required mix of responsibilities, skills and experience.

perlantikan semula sekurang-kurangnya sekali dalam setiap tiga (3) tahun di AGM.

Perlantikan semula para Pengarah adalah untuk memastikan para pemegang saham sentiasa mempunyai peluang untuk menilai komposisi Lembaga Pengarah.

7. Latihan Para Pengarah

Semua Pengarah, kecuali seorang, telah menghadiri dan berjaya menamatkan Program Akreditasi Mandatori yang dikendalikan oleh Institut Penyelidikan Analisis Pelaburan Malaysia. Para Pengarah akan terus menghadiri pelbagai seminar dan konvensyen antarabangsa untuk mengikuti perkembangan terutamanya dalam industri telekomunikasi.

Bahagian B: Ganjaran Pengarah

1. Jawatankuasa Penamaan & Ganjaran ("NRC")

AHLI-AHLI

Ahli	Jawatan	Status
Dato' Dr Mohd Munir bin Abdul Majid	Pengerusi	Pengarah Bukan Bebas Bukan Eksekutif
Dato' Abdul Rahman bin Haji Ismail	Ahli	Pengarah Bebas Bukan Eksekutif
Azzat bin Kamaludin	Ahli	Pengarah Kanan Bebas Bukan Eksekutif
Ismael Fariz bin Ali	Ahli	Pengarah Bebas Bukan Eksekutif

NRC pertama kali ditubuhkan di bawah Lembaga Pengarah TRI pada 18 Julai 2002. Selepas itu, berikutan Penyusunan Semula Dalam, NRC ditubuhkan di bawah Lembaga Pengarah pada 10 Oktober 2002.

Matlamat utama NRC adalah:-

- untuk memastikan bahawa Lembaga Pengarah memberikan ciri istimewa kepada Lembaga Pengarah yang menggabungkan tanggungjawab, kemahiran dan pengalaman yang diperlukan.

- to set the policy framework and to make recommendations to the Board on all elements of the remuneration, terms of employment, reward structure and fringe benefits for Directors with executive functions and other selected top management positions with the aim to attract, retain and motivate individuals of the highest quality.

Principal Duties and Responsibilities

A. Nominating Matters

1. Examine the size of the Board with a view to determine the number of Directors on the Board in relation to its effectiveness and ensure that at every annual general meeting, one-third of the Directors for the time being shall retire from office. A retiring Director shall be eligible for re-election. Every Director, including the GCEO, shall be subject to retirement at least once in every 3 years.
2. Review annually its required mix of skills and experience and other qualities, including core competencies which Non-Executive Directors should bring to the board and disclose the same in the Annual Report.
3. Recommend suitable orientation, educational and training programmes to continuously train and equip the existing and new Directors.
4. Ensure that the appointment of any Executive Director or GCEO shall be for a fixed term not exceeding three years at any one time with power to re-appoint, remove or dismiss thereafter.
5. Recommend to the Board candidates for all directorship in the Company and its Group to be filled by the Shareholders or the Board. Where the proposed candidates are from the Management of the Company and its Group, the NRC may seek the suggestion of the GCEO.
6. Review Board structure and balance of appointments between Executive and Non-Executive Directors.
7. Review adequacy of Committee structure of the Board Committees.
8. Review and recommend to the Board on the terms of reference of all Board Committees.

- untuk menentukan rangka dasar dan mengemukakan saranan kepada Lembaga Pengarah tentang semua unsur ganjaran, terma pengambilan kerja, struktur imbuhan dan faedah sampingan untuk para Pengarah yang mempunyai fungsi eksekutif serta jawatan pengurusan atasan terpilih yang lain dengan tujuan untuk menarik minat, mengekalkan dan merangsang individu berkualiti tinggi.

Tugas-tugas dan Tanggungjawab-tanggungjawab Utama

A. Hal-Ehwal Penamaan

1. Memeriksa saiz Lembaga Pengarah dengan tujuan untuk menentukan bilangan Pengarah dalam Lembaga Pengarah yang berkait dengan keberkesanannya dan memastikan bahawa di setiap mesyuarat agung tahunan, satu pertiga daripada para Pengarah harus bersara daripada jawatan buat sementara waktu. Pengarah yang bersara layak dilantik semula. Setiap pengarah, termasuk KPEK, akan tertakluk kepada persaraan sekurang-kurangnya sekali dalam setiap 3 tahun.
2. Mengkaji semula gabungan kemahiran dan pengalaman dan kualiti-kualiti lain yang diperlukannya pada setiap tahun, termasuk kecekapan teras yang disumbangkan oleh Pengarah Bukan Eksekutif kepada Lembaga Pengarah dan menzahirkan hal yang sama dalam Laporan Tahunan.
3. Mengesyorkan program orientasi, pendidikan dan latihan yang sesuai untuk melatih dan melengkapkan Pengarah sedia ada dan yang baru secara berterusan.
4. Memastikan bahawa perantikan mana-mana Pengarah Eksekutif atau KPEK adalah untuk tempoh yang ditetapkan tidak melebihi tiga tahun pada satu-satu masa dengan kuasa untuk melantik semula, menyingkirkan atau memecat selepas itu.
5. Menyarankan kepada Lembaga Pengarah supaya calon untuk semua jawatan pengarah dalam Syarikat dan Kumpulannya diisi oleh Pemegang Saham atau Lembaga Pengarah. Jika calon yang dicadangkan adalah dari Pengurusan Syarikat dan Kumpulannya, NRC boleh meminta saranan KPEK.
6. Mengkaji semula struktur Lembaga Pengarah dan keseimbangan perantikan antara Pengarah Eksekutif dengan yang Bukan Eksekutif.
7. Mengkaji semula kecukupan struktur Jawatankuasa dalam Jawatankuasa-jawatankuasa Lembaga Pengarah.
8. Mengkaji semula dan memberikan cadangan kepada Lembaga Pengarah tentang terma-terma rujukan bagi semua Jawatankuasa-jawatankuasa Lembaga Pengarah.

- Review and recommend to the Board on the appointment, upgrading and promotion of Chief Executive Officers of subsidiary companies.

B. Remuneration Matters

- Set, review, recommend and advise the policy framework on all elements of the remuneration such as reward structure, fringe benefits and other terms of employment of Executive Directors and the GCEO having regard to the overall Group policy guidelines/framework.
- Advise the Board on the performance of the GCEO and an assessment of his/her entitlement to performance related pay. The NRC also should advise the GCEO on the remuneration and terms and conditions (and where appropriate, severance payments) of the senior staff (defined as the small group of staff who report direct to the GCEO).
- Represent the public interest and avoid any inappropriate use of public funds when considering severance payments for senior staff. The committee should also exercise care to avoid determining a severance package that in public opinion might deem to be excessive.
- Review the history of and proposals for the remuneration package of each of the Company's Board Committee.

2. Details of Directors' Remuneration

Remuneration of Directors entrusted with executive functions comprised salary, allowances and bonuses. Other customary benefits are also made available as appropriate. Salary reviews take into account market rates and the performance of both the individual and the Group.

The Board of Directors of TRI

Details of the nature and amount of each major remuneration element of each Directors of TRI, for the period from 1 January 2002 up to 30 September 2002 are as follows:-

Director Pegarah	Salary Gaji	Allowances Elaun	Fees Fi	Bonus Bonus	Advisory Fees Fi Penasihat	Benefits-in-kind Manfaat Berbentuk Barangan	Total Jumlah
TRI – 1.1.2002 to hingga 30.9.2002							
Dato' Dr Mohd Munir bin Abdul Majid	-	30,000	132,444	-	-	4,471	166,915
Dato' Dr Md Khir bin Abdul Rahman	-	-	9,583	-	-	205	9,788

- Mengkaji semula dan memberikan cadangan kepada Lembaga Pengarah tentang perantukan, peningkatan gred dan kenaikan pangkat Ketua Pegawai Eksekutif bagi anak-anak syarikat.

B. Hal-Ehwal Ganjaran

- Menetapkan, mengkaji semula, mencadangkan dan memaklumkan rangka dasar bagi semua unsur ganjaran seperti struktur imbuhan, faedah sampingan dan terma pengambilan kerja bagi Pengarah Eksekutif dan KPEK dengan mengambil kira keseluruhan garis panduan/rangka dasar Kumpulan.
- Memaklumkan Lembaga Pengarah tentang prestasi KPEK dan penilaian kelayakannya bagi memastikan gajinya setimpal dengan prestasinya. NRC juga hendaklah memaklumkan KPEK tentang ganjaran serta terma-terma dan syarat-syarat (dan jika wajar, gaji pemberhentian) bagi kakitangan kanan (didefinisikan sebagai sekumpulan kecil pekerja yang melapor terus kepada KPEK).
- Mewakili kepentingan awam dan mengelakkan sebarang penggunaan tidak wajar ke atas dana awam semasa menimbang gaji pemberhentian untuk kakitangan kanan. Jawatankuasa juga harus berhati-hati untuk tidak memberikan pakej pemberhentian yang mengikut pendapat umum, mungkin dianggap keterlaluan.
- Mengkaji semula sejarah dan cadangan pakej ganjaran bagi setiap Lembaga Jawatankuasa Syarikat.

2. Butiran Ganjaran Para Pengarah

Ganjaran Pengarah yang diberikan fungsi eksekutif mengandungi gaji, elaun, dan bonus. Faedah biasa yang lain juga diberikan jika perlu. Semakan semula gaji mengambil kira kadar pasaran dan prestasi individu dan Kumpulan.

Lembaga Pengarah TRI

Berikut ialah perincian jenis dan jumlah setiap unsur ganjaran yang utama untuk setiap Pengarah TRI, bagi tempoh bermula daripada 1 Januari 2002 sehingga 30 September 2002:-

Director Pengarah	Salary Gaji	Allowances Elaun	Fees Fi	Bonus Bonus	Advisory Fees Fi Penasihat	Benefits-in-kind Manfaat Berbentuk Barangan	Total Jumlah
Rosli bin Man	-	-	11,500	-	-	205	11,705
Dato' Lim Kheng Guan	-	-	11,000	-	-	205	11,205
Tan Poh Keat	-	-	1,667	-	-	68	1,735
Azzat bin Kamaludin	-	-	16,750	-	-	205	16,955
Ismael Fariz bin Ali	-	-	16,500	-	-	205	16,705
Dato' Abdul Rahman bin Haji Ismail	-	-	31,250	-	-	614	31,864
Dato' Ng Kong Yeam	-	-	20,750	-	-	614	21,364
Shamsuddin bin Mohd Rasom	-	-	33,250	-	-	614	33,864
Axel Hass	-	-	18,750	-	-	-	18,750
Oliver Tim Axmann	73,500	-	4,500	-	-	6,914	84,914
Joerg Andreas Boy	-	-	3,500	-	-	-	3,500
Tan Sri Dato' Tajudin bin Ramli	796,000	263,258	-	600,000	-	9,550	1,668,808
Bistamam bin Ramli	300,000	99,572	-	157,500	-	13,775	570,847
Dato' Lim Kheng Yew	480,000	368,400	-	360,000	-	13,775	1,222,175
Tuan Haji Mohamed Ali bin Yusoff	-	12,517	-	-	129,500	7,350	149,367
Joachim Gronau	-	-	17,500	-	-	-	17,500
Dieter Sieber	-	-	-	-	-	-	-
Total Jumlah	1,649,500	773,747	328,944	1,117,500	129,500	58,766	4,057,957

The Board

Details of the nature and amount of each major remuneration element of each Directors of Celcom, from 1 October 2002 until 31 December 2002 are as follows:-

Lembaga Pengarah

Berikut ialah perincian jenis dan jumlah setiap unsur imbuhan yang utama untuk setiap Pengarah Celcom, bagi tempoh bermula daripada 1 Oktober 2002 sehingga 31 Disember 2002:-

Director Pengarah	Salary Gaji	Allowances Elaun	Fees Fi	Bonus Bonus	Advisory Fees Fi Penasihat	Benefits-in-kind Manfaat Berbentuk Barangan	Total Jumlah
Celcom – 1.10.2002 to hingga 31.12.2002							
Dato' Dr Mohd Munir bin Abdul Majid	-	30,000	40,250	-	-	4,471	74,721
Dato' Mohamed Yunus Ramli bin Abbas	200,000	2,278	-	-	-	9,489	211,767
Rosli bin Man	-	-	9,750	-	-	205	9,955
Dato' Lim Kheng Guan	-	29,746	10,750	-	-	205	40,701
Tan Poh Keat	-	-	9,750	-	-	205	9,955
Azzat bin Kamaludin	-	-	12,250	-	-	205	12,455
Ismael Fariz bin Ali	-	-	11,500	-	-	205	11,705
Dato' Abdul Rahman bin Haji Ismail	-	-	13,250	-	-	205	13,455
Dato' Ng Kong Yeam	-	-	10,750	-	-	205	10,955
Shamsuddin bin Mohd Rasom	-	-	11,500	-	-	205	11,705

Director Pengarah	Salary Gaji	Allowances Elaun	Fees Fi	Bonus Bonus	Advisory Fees Fi Penasihat	Benefits-in-kind	Total Jumlah
						Manfaat Berbentuk Barangan	
Axel Hass	-	-	9,000	-	-	-	9,000
Oliver Tim Axmann	24,500	149	750	-	-	2,305	27,704
Joerg Andreas Boy	-	-	9,750	-	-	-	9,750
Dieter Sieber	-	-	-	-	-	-	-
Joachim Gronau	-	-	-	-	-	-	-
Dr Frank-Reinhard Bartsch	-	-	-	-	-	-	-
Tan Sri Dato' Tajudin bin Ramli	-	-	-	-	-	-	-
Bistamam bin Ramli	-	-	-	-	-	-	-
Tuan Haji Mohamed Ali bin Yusoff	-	-	-	-	-	-	-
Total Jumlah	224,500	62,173	149,250	-	-	17,901	453,824
	1,874,000	835,920	478,194	1,117,500	129,500	76,667	4,511,781

Section C: Shareholders

The Board acknowledges its role in representing and promoting the interest of shareholders and that it is accountable to the shareholders for the performance and activities of the Group. Formal channels of communication are used to account to shareholders for the performance of the Group.

One of the most important means to communicate with shareholders and investors is through the Annual Report, which is published in Bahasa Malaysia and English. The Annual Report is despatched to shareholders and quarterly results are announced to the KLSE in a timely manner. Established procedures are in place to ensure the timely public release of share price sensitive information.

Any information which may be regarded as undisclosed material information about the Group will not be given to any single shareholder until after the prescribed announcement to the KLSE has been made.

A website (www.celcom.com.my) has been established for access by shareholders for information. Alternatively, any concerns pertaining to the Group may be conveyed to Azzat bin Kamaludin, who has been nominated as the Senior Independent Non-Executive Director. At all times, shareholders may contact the Company Secretary at the Company's registered address and telephone number to convey any concerns or to make queries.

The KLSE also provides for the Company to electronically publish all its announcements including its quarterly results and Annual Reports through KLSE internet website at <http://www.announcements.klse.com.my>.

Bahagian C: Pemegang Saham

Lembaga Pengarah mengakui peranannya dalam mewakili dan mempromosikan kepentingan para pemegang saham selain bertanggungjawab kepada para pemegang saham terhadap prestasi dan aktiviti Kumpulan. Saluran komunikasi yang rasmi digunakan untuk memaklumkan prestasi Kumpulan kepada para pemegang saham.

Salah satu saluran yang paling penting untuk berkomunikasi dengan para pemegang saham dan pelabur adalah melalui Laporan Tahunan yang diterbitkan dalam Bahasa Malaysia dan Bahasa Inggeris. Laporan Tahunan dihantar kepada pemegang saham dan keputusan suku tahun diumumkan kepada BSKL tepat mengikut masa. Prosedur yang telah ditetapkan digunakan untuk memastikan maklumat yang sensitif berkenaan dengan harga saham diumumkan kepada pihak awam tepat mengikut masa.

Sebarang maklumat yang mungkin dianggap sebagai maklumat penting yang dirahsiakan tentang Kumpulan tidak akan diberi kepada mana-mana pemegang saham sehingga selepas pengumuman kepada BSKL.

Laman web (www.celcom.com.my) telah diwujudkan untuk memudahkan para pemegang saham mendapatkan maklumat. Selain itu, sebarang masalah berkaitan dengan Kumpulan boleh disampaikan kepada Azzat bin Kamaludin yang telah dilantik sebagai Pengarah Kanan Bebas Bukan Eksekutif. Pada bila-bila masa, para pemegang saham boleh menghubungi Setiausaha Syarikat di alamat berdaftar dan nombor telefon Syarikat untuk menyampaikan sebarang masalah atau untuk membuat pertanyaan.

BSKL juga menyediakan kemudahan menyiarkan semua pengumuman secara elektronik untuk Syarikat, termasuk keputusan suku tahun dan Laporan Tahunannya melalui laman web internet BSKL di alamat <http://www.announcements.klse.com.my>.

The Annual General Meeting ("AGM") is the principal forum for dialogue with shareholders to inform shareholders and investors of current developments. Notice of the AGM and the Annual Report are sent out to shareholders at least 21 days before the date of the meeting.

In addition to the administrative agenda for the AGM, the Board presents the progress and performance of the business as contained in the Annual Report and provides opportunities for shareholders to raise questions pertaining to the business activities of the Group.

Where Extraordinary General Meetings ("EGM") are held to obtain shareholders approval on certain business or corporate proposals, comprehensive circulars to shareholders would be sent within prescribed deadlines in accordance with regulatory and statutory provisions.

The Chairman, the GCEO, the Chief Financial Officer ("CFO") and senior members of management will be present, if deemed necessary, during the AGM, to provide responses to questions from the shareholders during these meetings.

Section D: Investor Relations

In line with good corporate governance practices, Group Corporate Communications proactively and actively disseminates relevant information about the Group to the investment community, specifically fund managers and analysts.

Regular contacts to provide accurate and timely information are established through roadshows, company visits, one on one meetings, teleconference and emails. Celcom participates actively in local and overseas investor conferences.

The Chairman, the GCEO and the CFO are actively involved in investor relation activities and they meet fund managers and analysts regularly. Information that is disseminated to the investment community conforms to KLSE disclosure rules and regulations. Care has been taken to ensure that no market sensitive information, such as corporate proposals, financial results and other material information, is disseminated to any parties without first making an official announcement to the KLSE.

Mesyuarat Agung Tahunan ("AGM") merupakan forum utama untuk mengadakan dialog dengan para pemegang saham untuk memberitahu para pemegang saham dan pelabur tentang perkembangan semasa. Notis AGM dan Laporan Tahunan dihantar kepada para pemegang saham sekurang-kurangnya 21 hari sebelum tarikh mesyuarat.

Di samping agenda pentadbiran untuk AGM, Lembaga Pengarah membentangkan kemajuan dan prestasi perniagaan seperti yang terkandung dalam Laporan Tahunan dan memberi peluang kepada para pemegang saham untuk mengemukakan soalan berkaitan dengan aktiviti-aktiviti perniagaan Kumpulan.

Bilamana Mesyuarat Agung Luar Biasa ("EGM") diadakan untuk mendapatkan kelulusan para pemegang saham tentang cadangan perniagaan atau korporat yang tertentu, pekeliling lengkap kepada para pemegang saham akan dihantar dalam tempoh tarikh akhir yang ditetapkan, selaras dengan peruntukan kawal selia dan berkanun.

Pengerusi, KPEK, Ketua Pegawai Kewangan dan kakitangan kanan dalam pengurusan akan hadir semasa AGM, jika dianggap perlu, untuk menjawab soalan daripada para pemegang saham ketika berlangsungnya mesyuarat tersebut.

Bahagian D: Hubungan Pelabur

Sejajar dengan amalan tadbir urus korporat yang baik, bahagian Hubungan Korporat Kumpulan secara proaktif dan aktif menyebarkan maklumat yang berkaitan tentang Kumpulan kepada komuniti pelaburan, khususnya pengurus dana dan penganalisis.

Melalui pameran bergerak, lawatan syarikat, pertemuan antara satu sama satu, telesidang dan e-mel, terjalin hubungan dalam usaha untuk menyampaikan maklumat yang tepat dan mengikut masa. Celcom aktif menyertai persidangan pelabur yang diadakan di dalam dan di luar negara.

Pengerusi, KPEK dan Ketua Pegawai Kewangan terlibat secara aktif dalam aktiviti hubungan pelabur dan mereka kerap berjumpa dengan pengurus dana dan penganalisis. Maklumat yang disebarkan kepada komuniti pelaburan adalah mematuhi kaedah dan peraturan penzahiran BSKL. Pengawasan diambil bagi memastikan bahawa tiada maklumat pasaran yang sensitif seperti cadangan korporat, keputusan kewangan dan maklumat penting lain disebarkan kepada mana-mana pihak tanpa diumumkan secara rasmi kepada BSKL.

Section E: Accountability and Audit

1. Financial Reporting

The Board aims to provide and present a balanced and meaningful assessment of the Group's Financial Performance and prospects at the end of the financial year, primarily through the annual financial statements, quarterly and half yearly announcements of the results to shareholders as well as the Chairman's Statement and review of operations in the Annual Report. The Board is assisted by the Board Audit Committee ("BAC") to oversee the Group's financial reporting processes and the quality of its financial reporting.

2. State of Internal Control

The Board acknowledges its overall responsibility for maintaining a sound system of internal controls to safeguard shareholders' investment and Group's assets. The Statement on Internal Control is set out on pages 64 to 66 of the Annual Report and provides an overview of the state of internal control within the Group.

3. Relationship with the Auditors

An appropriate relationship is maintained with the Company's Auditors through the BAC. The BAC has been explicitly accorded the power to communicate directly with both the External and Internal Auditors. A full BAC Report and its Terms of Reference, detailing its role in relation to the Auditors is set out on pages 56 to 63 of the Annual Report.

4. Compliance with the Code

As at the end of the financial year, the Board considers that the Group is in compliance with the Principles and Best Practices of the Code.

This statement is made in accordance with the Board of Directors' Resolution dated 25 February 2003.

Bahagian E: Kebertanggungjawaban dan Audit

1. Laporan Kewangan

Lembaga Pengarah berhasrat memberikan dan mengemukakan penilaian yang seimbang dan bermakna terhadap Prestasi Kewangan Kumpulan serta prospek Kumpulan pada akhir tahun kewangan, terutamanya melalui penyata kewangan tahunan, pengumuman keputusan suku tahun dan setengah tahun kepada para pemegang saham dan juga Perutusan Pengerusi dan kajian semula operasi dalam Laporan Tahunan. Lembaga Pengarah dibantu oleh Lembaga Jawatankuasa Audit untuk mengawal proses penyediaan laporan kewangan Kumpulan dan mutu laporan kewangannya.

2. Keadaan Kawalan Dalam

Lembaga Pengarah memaklumi keseluruhan tanggungjawabnya untuk mengekalkan sistem kawalan dalaman yang mantap bagi melindungi pelaburan para pemegang saham dan aset Kumpulan. Penyata Kawalan Dalaman dinyatakan dalam halaman 64 hingga 66 dalam Laporan Tahunan dan memberikan gambaran menyeluruh tentang keadaan kawalan dalaman Kumpulan.

3. Hubungan dengan Juruaudit

Hubungan yang wajar dengan Juruaudit Syarikat dipelihara melalui Lembaga Jawatankuasa Audit. Lembaga Jawatankuasa Audit telah diberikan kuasa secara jelas untuk berhubung terus dengan Juruaudit Dalaman dan Luar. Laporan Lembaga Jawatankuasa Audit yang penuh dan Terma-terma Rujukan, yang memperincikan peranannya berhubung dengan Juruaudit tertera pada halaman 56 hingga 63 dalam Laporan Tahunan.

4. Pematuhan kepada Kod

Pada akhir tahun kewangan, Lembaga Pengarah menganggap bahawa Kumpulan mematuhi Prinsip dan Amalan Terbaik Kod.

Penyata ini disediakan selaras dengan Resolusi Lembaga Pengarah bertarikh 25 Februari 2003.

STATEMENT ON DIRECTORS' RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENTS

PENYATA TANGGUNGJAWAB PENGARAH BERHUBUNG DENGAN PENYATA KEWANGAN

The Directors are required by the Companies Act, 1965 to ensure that financial statements prepared for each financial year give a true and fair view of the state of affairs of the Company and the Group as at the end of the financial year and of the results and cash flow of the Group for the financial year. The Directors consider that in presenting the financial statements, the Group has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgments and estimates.

The Directors have a general responsibility for ensuring that the Company and the Group keep accounting records and financial statements, which disclose with reasonable accuracy the financial position of the Company and the Group. Efforts are made to ensure that such financial statements comply with the Companies Act, 1965, approved accounting standards in Malaysia and other regulatory provisions.

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

Mengikut Akta Syarikat, 1965, para Pengarah dikehendaki memastikan bahawa penyata kewangan yang disediakan bagi setiap tahun kewangan memberikan gambaran yang benar dan saksama tentang hal-ehwal Syarikat dan Kumpulan pada akhir tahun kewangan serta keputusan dan aliran tunai Kumpulan bagi tahun kewangan tersebut. Para Pengarah berpendapat bahawa di dalam menyediakan penyata kewangan, Kumpulan telah menggunakan dasar-dasar perakaunan yang sesuai, menggunakannya secara konsisten dan disokong oleh pertimbangan dan anggaran yang munasabah dan berhemat.

Para Pengarah mempunyai tanggungjawab menyeluruh untuk memastikan yang Syarikat dan Kumpulan menyimpan rekod perakaunan dan penyata kewangan yang menzahirkan dengan ketepatan yang munasabah tentang kedudukan kewangan Syarikat dan Kumpulan. Usaha telah dilaksanakan untuk memastikan bahawa penyata kewangan tersebut mematuhi Akta Syarikat, 1965, piawaian perakaunan yang diterimapakai di Malaysia dan peruntukan kawalselia yang lain.

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

ADDITIONAL COMPLIANCE STATEMENT

PENYATA PEMATUHAN TAMBAHAN

PARA 9.25 OF KLSE LISTING REQUIREMENTS

Offence (as at 10 March 2003)

None of the Directors have been convicted of any offence for the past 10 years.

Conflict of Interest (as at 10 March 2003)

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

Utilisation of Proceeds

Save as disclosed in the 2001 Annual Report, there was no utilisation of proceeds during the financial year.

Share Buybacks

During the financial year, the Company did not enter into any share buyback transactions.

Options, Warrants or Convertible Securities

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

American Depository Receipt ("ADR") or Global Depository Receipt ("GDR") Programme (as at 10 March 2003)

The Company did not sponsor any ADR or GDR programme.

PERENGKAN 9.25 PERATURAN-PERATURAN PENYENARAIAAN BSKL

Kesalahan (setakat 10 Mac 2003)

Tiada Pengarah yang disabitkan dengan sebarang kesalahan dalam tempoh 10 tahun lepas.

Konflik Kepentingan (setakat 10 Mac 2003)

Tiada konflik kepentingan berlaku di antara mana-mana Pengarah dan Syarikat.

Penggunaan Hasil Kutipan

Selain yang dizahirkan di dalam Laporan Tahunan 2001, tiada penggunaan hasil kutipan berlaku semasa tahun kewangan.

Belian Balik Saham

Dalam tahun kewangan, Syarikat tidak melaksanakan sebarang kegiatan belian balik saham.

Opsyen, Waran atau Sekuriti Boleh Tukar

Tiada opsiyen, waran atau sekuriti boleh tukar dilaksanakan semasa tahun kewangan.

Program Penerimaan Depositori Amerika ("ADR") atau Penerimaan Depositori Global ("GDR") (setakat 10 Mac 2003)

Syarikat tidak menaja mana-mana program ADR atau GDR.

Imposition of Sanctions and Penalties (as at 10 March 2003)

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

Non-Audit Fees

The amount of non-audit fees paid to the external auditors by the Group for the financial year amounted to RM952,005.

Variation in Results

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

Profit Guarantee

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

Material Contracts

Save as disclosed below, there are no other material contracts entered into by the Company or its subsidiaries, involving directors and major shareholders interests during the financial year:-

An Amended and Restated Supplemental Agreement dated 4 April 2002 ("Amended and Restated Agreement") was executed between the Company, Technology Resources Industries Berhad ("TRI"), DeTeAsia Holding GmbH ("DeTeAsia") and TR International Limited. This Amended and Restated Agreement was entered into to amend in its entirety the terms set out in a Supplemental Agreement dated 7 February 2002. This Supplemental Agreement was entered into to amend the terms of a Subscription Agreement dated 25 June 1996 made between TRI and Deutsche Telekom AG ("DTAG") and a Management Agreement dated 26 September 1996 made between TRI, the Company, DTAG and TR International Limited. DTAG had subsequently assigned all its rights under these two agreements to DeTeAsia.

Revaluation Policy

The revaluation policy is disclosed in Note 2(g) of the financial statements.

List of Properties

The list of properties is stated on pages 138 to 143 of the Annual Report.

PARA 10.09(1) OF KLSE LISTING REQUIREMENTS

Significant related party transactions of the Group during the financial year are disclosed in Note 31 of the financial statements.

The Company will be seeking the renewal of and/or new shareholders' mandate for recurrent related party transaction at this forthcoming AGM.

Pengenaan Sekatan dan Denda (setakat 10 Mac 2003)

Tiada sekatan atau denda dikenakan ke atas Syarikat dan subsidiari-subsidiarinya, para Pengarah atau pihak pengurusan oleh badan kawalselia yang berkaitan.

Yuran Bukan Audit

Jumlah yuran bukan audit yang dibayar kepada juruaudit luaran oleh Kumpulan untuk tahun kewangan berjumlah RM952,005.

Perbezaan Laporan Kewangan

Keputusan untuk tahun kewangan dan laporan belum diaudit berbanding dengan jangkaan keuntungan yang diumumkan sebelumnya tidak menyamai atau melebihi 10% perbezaan.

Jaminan Keuntungan

Dalam tahun kewangan, tiada jaminan keuntungan diberi oleh Syarikat.

Kontrak Material

Selain yang dizahirkan di bawah, tiada kontrak material dimasuki oleh Syarikat atau subsidiari-subsidiari, yang melibatkan para Pengarah dan kepentingan para pemegang saham utama dalam tahun kewangan:-

Perjanjian Tambahan bagi Pindaan dan Pernyataan Semula bertarikh 4 April 2002 ("Perjanjian Pindaan dan Pernyataan Semula") telah disempurnakan di antara Syarikat, Technology Resources Industries Berhad ("TRI"), DeTeAsia Holding GmbH ("DeTeAsia") dan TR International Limited. Perjanjian Pindaan dan Pernyataan Semula ini disempurnakan untuk meminda terma-terma yang ditetapkan di dalam Perjanjian Tambahan bertarikh 7 Februari 2002. Perjanjian Tambahan ini disempurnakan untuk meminda syarat-syarat Perjanjian Langganan bertarikh 25 Jun 1996 di antara TRI dan Deutsche Telekom AG ("DTAG") dan Perjanjian Pengurusan bertarikh 26 September 1996 di antara TRI, Syarikat, DTAG dan TR International Limited. DTAG berikutnya telah menyerahkan hak-haknya di bawah dua Perjanjian ini kepada DeTeAsia.

Polisi Penilaian Semula

Polisi penilaian semula didedahkan dalam Nota 2(g) penyata kewangan.

Senarai Hartanah

Senarai hartanah dinyatakan di antara halaman 208 ke 213 Laporan Tahunan ini.

PERENGGAN 10.09(1) PERATURAN-PERATURAN PENYENARAIAAN BSKL

Urusniaga penting pihak berkaitan Kumpulan untuk tahun kewangan dizahirkan dalam Nota 31 penyata kewangan.

Syarikat akan berusaha mendapatkan pembaharuan mandat dan/atau mandat baru para pemegang saham untuk urusniaga berulang dengan pihak berkaitan di Mesyuarat Agung Tahunan yang akan datang ini.

BOARD AUDIT COMMITTEE REPORT

LAPORAN LEMBAGA JAWATANKUASA AUDIT

Introduction

This report has been prepared after taking into consideration that the activities and the terms of reference described in this report were, prior to the internal restructuring, which included the transfer of listing status ("Internal Restructuring") of Technology Resources Industries Berhad ("TRI") to Celcom (Malaysia) Berhad ("Celcom") as described in more detail on page 92 of this Annual Report, under the purview of the Audit Committee of TRI.

Accordingly, in arriving at the report set out below, the Board of Directors of Celcom ("Board") has included pertinent information on the activities of the Audit Committee of TRI so that the activities are reported for the full financial year. This is on the basis that the Internal Restructuring that was completed on 10 October 2002 did not materially and significantly alter the manner in which the Board Audit Committee of Celcom ("Board Audit Committee") undertakes its roles and responsibilities.

Membership

Audit Committee of TRI

During the financial year up to the completion of the Internal Restructuring, the members of the Audit Committee were as follows:-

Member	Position	Status
Dato' Abdul Rahman bin Haji Ismail	Chairman	Independent Non-Executive Director
Dato' Ng Kong Yeam	Member	Independent Non-Executive Director
Shamsuddin bin Mohd Rasom	Member	Independent Non-Executive Director
Dato' Lim Kheng Yew (Resigned on 3 July 2002)	Member	Executive Director
Dato' Lim Kheng Guan (Appointed on 3 July 2002)	Member	Non-Independent Non-Executive Director

Pengenalan

Laporan ini telah disediakan selepas mengambil kira bahawa aktiviti-aktiviti dan bidang tugas yang dinyatakan dalam laporan ini adalah di bawah skop Jawatankuasa Audit TRI, sebelum penyusunan semula dalaman yang melibatkan perubahan status penyenaraian ("Penyusunan Semula Dalaman") Technology Resources Industries Berhad ("TRI") kepada Celcom (Malaysia) Berhad ("Celcom"), seperti yang dinyatakan dengan lebih terperinci dalam halaman 162 dalam Laporan Tahunan ini.

Dengan itu, dalam menyediakan laporan yang dikemukakan di bawah, Lembaga Pengarah Celcom ("Lembaga Pengarah") telah memasukkan maklumat yang berkaitan dengan aktiviti Jawatankuasa Audit TRI supaya aktiviti berkenaan dapat dilaporkan di dalam tahun kewangan penuh. Ini dilakukan berdasarkan Penyusunan Semula Dalaman yang disempurnakan pada 10 Oktober 2002 yang tidak mengubah dengan banyak dan ketara cara Lembaga Jawatankuasa Audit Celcom ("Lembaga Jawatankuasa Audit") melaksanakan peranan dan tanggungjawabnya berhubung dengan perkara ini.

Keahlian

Jawatankuasa Audit TRI

Dalam tahun kewangan sehingga selesainya Penyusunan Semula Dalaman, ahli Jawatankuasa Audit adalah seperti yang berikut:-

Ahli	Kedudukan	Status
Dato' Abdul Rahman bin Haji Ismail	Pengerusi	Pengarah Bebas Bukan Eksekutif
Dato' Ng Kong Yeam	Ahli	Pengarah Bebas Bukan Eksekutif
Shamsuddin bin Mohd Rasom	Ahli	Pengarah Bebas Bukan Eksekutif
Dato' Lim Kheng Yew (Meletak jawatan pada 3 Julai 2002)	Ahli	Pengarah Eksekutif
Dato' Lim Kheng Guan (Dilantik pada 3 Julai 2002)	Ahli	Pengarah Bukan Bebas Bukan Eksekutif

Board Audit Committee

The Board Audit Committee was established on 10 October 2002 after the completion of the Internal Restructuring. With effect from the date of its establishment, the members of the Board Audit Committee are as follows:-

Member	Position	Status
Dato' Abdul Rahman bin Haji Ismail	Chairman	Independent Non-Executive Director
Dato' Ng Kong Yeam	Member	Independent Non-Executive Director
Dato' Lim Kheng Guan	Member	Non-Independent Non-Executive Director
Shamsuddin bin Mohd Rasom (Resigned on 28 March 2003)	Member	Independent Non-Executive Director
Azzat bin Kamaludin (Appointed on 28 March 2003)	Member	Senior Independent Non-Executive Director

Members of the Board Audit Committee shall not have a relationship which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the functions of the Board Audit Committee.

Members of the Board Audit Committee shall possess sound judgment, objectivity, independent attitude, management experience and knowledge of the industry. Dato' Lim Kheng Guan who is a Non-Independent Non-Executive Director is a Member of the Malaysian Institute of Accountants (MIA).

Terms of Reference

The Board Audit Committee is a sub-committee of the Board and its terms of reference are as set out in pages 59 to 63 of this Annual Report.

Meetings

Audit Committee of TRI

During the financial year up to the completion of the Internal Restructuring, the TRI Audit Committee met four (4) times. Details of attendance of the Directors at the TRI Audit Committee are as follows:

Director	Attendance
Dato' Abdul Rahman bin Haji Ismail	4/4
Dato' Ng Kong Yeam	2/4
Shamsuddin bin Mohd Rasom	4/4
Dato' Lim Kheng Guan	2/2
Dato' Lim Kheng Yew	1/2

Lembaga Jawatankuasa Audit

Lembaga Jawatankuasa Audit telah ditubuhkan pada 10 Oktober 2002 selepas selesainya Penyusunan Semula Dalam. Berkuat kuasa dari tarikh penubuhannya, ahli Lembaga Jawatankuasa Audit adalah seperti yang berikut:-

Ahli	Kedudukan	Status
Dato' Abdul Rahman bin Haji Ismail	Pengerusi	Pengarah Bebas Bukan Eksekutif
Dato' Ng Kong Yeam	Ahli	Pengarah Bebas Bukan Eksekutif
Dato' Lim Kheng Guan	Ahli	Pengarah Bukan Bebas Bukan Eksekutif
Shamsuddin bin Mohd Rasom (Meletak jawatan pada 28 Mac 2003)	Ahli	Pengarah Bebas Bukan Eksekutif
Azzat bin Kamaludin (Dilantik jawatan pada 28 Mac 2003)	Ahli	Pengarah Kanan Bebas Bukan Eksekutif

Ahli Lembaga Jawatankuasa Audit tidak boleh mempunyai hubungan yang, mengikut pendapat Lembaga Pengarah, boleh mengganggu pelaksanaan keputusan bebas ketika menjalankan fungsi Jawatankuasa Audit Lembaga.

Ahli Lembaga Jawatankuasa Audit hendaklah mempunyai pertimbangan yang baik, bersifat objektif, berpendirian bebas, mempunyai pengalaman dalam bidang pengurusan dan pengetahuan dalam industri. Dato' Lim Kheng Guan yang merupakan Pengarah Bukan Bebas dan Bukan Eksekutif ialah Ahli Institut Akauntan Malaysia (MIA).

Terma-terma Rujukan

Lembaga Jawatankuasa Audit ialah jawatankuasa kecil Lembaga Pengarah dan terma-terma rujukannya tertera pada halaman 59 hingga 63 dalam Laporan Tahunan ini.

Mesyuarat

Jawatankuasa Audit TRI

Dalam tahun kewangan sehingga selesainya Penyusunan Semula Dalam, Jawatankuasa Audit TRI bermesyuarat sebanyak empat (4) kali. Butiran kehadiran Pengarah berkenaan dalam Jawatankuasa Audit TRI adalah seperti yang berikut:

Pengarah	Kehadiran
Dato' Abdul Rahman bin Haji Ismail	4/4
Dato' Ng Kong Yeam	2/4
Shamsuddin bin Mohd Rasom	4/4
Dato' Lim Kheng Guan	2/2
Dato' Lim Kheng Yew	1/2

Board Audit Committee

From the date of its establishment on 10 October 2002 to the end of the financial year, the Board Audit Committee met two (2) times. Details of attendance of the Directors at the Board Audit Committee are as follows:-

Director	Attendance
Dato' Abdul Rahman bin Haji Ismail	2/2
Dato' Ng Kong Yeam	2/2
Shamsuddin bin Mohd Rasom	2/2
Dato' Lim Kheng Guan	2/2

Senior management members, the Head of Internal Audit Department and the Group's External Auditors attended these Board Audit Committee Meetings at the invitation of the Board Audit Committee.

Summary of Activities

Audit Committee of TRI

The activities of the Audit Committee of TRI were primarily in accordance with its duties, as set out in its terms of reference, which has been adopted by the Board with appropriate amendments. (Refer to the Terms of Reference)

Board Audit Committee

Apart from its duties as set out in its terms of reference, the Board Audit Committee also carried out the following activities during the period:-

- Established and formalised the Corporate Governance and Risk Advisory Committee ("CGRAC");
- Considered new updates and developments of best business practices and exposure drafts principally on Corporate Governance, statutory and regulatory requirements, compliance with accounting standards and other business guidelines;
- Embarked on an ongoing process to identify, evaluate and manage significant risks that affect the achievement of the Group's business objectives, which is currently in progress. This process includes a re-assessment and refinement of the existing risk management framework and a review of the adequacy of the present system of internal control to manage principal risks identified;

Lembaga Jawatankuasa Audit

Berkuat kuasa dari tarikh penubuhannya pada 10 Oktober 2002 sehingga akhir tahun kewangan, Lembaga Jawatankuasa Audit bermesyuarat sebanyak dua (2) kali. Butiran kehadiran Pengarah dalam Lembaga Jawatankuasa Audit adalah seperti yang berikut:-

Pengarah	Kehadiran
Dato' Abdul Rahman bin Haji Ismail	2/2
Dato' Ng Kong Yeam	2/2
Shamsuddin bin Mohd Rasom	2/2
Dato' Lim Kheng Guan	2/2

Anggota pengurusan kanan, Ketua Jabatan Audit Dalaman dan Juruaudit Luar Kumpulan menghadiri Mesyuarat Lembaga Jawatankuasa Audit ini atas jemputan Lembaga Jawatankuasa Audit.

Ringkasan Aktiviti

Jawatankuasa Audit TRI

Aktiviti Jawatankuasa Audit TRI adalah terutamanya selaras dengan tugasnya, seperti yang dinyatakan dalam terma-terma rujukan, yang diterima pakai oleh Lembaga Pengarah dengan pindaan yang sesuai. (Rujuk kepada Terma-terma Rujukan)

Lembaga Jawatankuasa Audit

Selain tugasnya seperti yang dinyatakan di dalam terma-terma rujukan, Lembaga Jawatankuasa Audit juga menjalankan aktiviti berikut dalam tempoh tersebut:-

- Menubuhkan dan memformalkan Jawatankuasa Tadbir Urus Korporat dan Penasihat Risiko ("CGRAC");
- Menimbangkan maklumat terkini dan perkembangan amalan perniagaan terbaik serta draf pendedahan terutamanya tentang Tadbir Urus Korporat, keperluan berkanun dan kawalselia, sejajar dengan piawai perakaunan dan garis panduan perniagaan yang lain;
- Melaksanakan proses yang berterusan untuk mengenalpasti, menilai dan menangani risiko yang ketara yang boleh menjejaskan pencapaian matlamat perniagaan Kumpulan yang dijalankan ketika ini. Proses ini termasuk menilai semula dan memperlengkapkan rangka pengurusan risiko sedia ada serta mengkaji semula kecukupan sistem kawalan dalaman sekarang untuk menangani risiko utama yang dikenal pasti;

- iv. Reviewed the extent of the Group's compliance with the provisions set under the Malaysian Code on Corporate Governance and the recommendations made to the Board on action plans to address the identified gaps between the Group's existing corporate governance practices and the prescribed corporate governance principles and best practices under the Code; and
 - v. Conducted monitoring and coordinating reviews on the effectiveness of the Group's system of internal controls, through reports furnished by the Internal Audit Department, the External Auditors and the management.
- iv. Mengkaji semula sejauh mana Kumpulan mematuhi peruntukan yang ditetapkan mengikut Kod Tadbir Urus Korporat Malaysia dan cadangan yang dikemukakan kepada Lembaga Pengarah tentang pelan tindakan bagi menangani jurang yang dikenalpasti antara amalan Tadbir Urus Korporat Kumpulan yang sedia ada dengan prinsip tadbir urus korporat yang telah ditetapkan mengikut Kod berkenaan.
 - v. Menjalankan kajian semula pemantauan dan penyelarasan terhadap keberkesanan sistem kawalan dalaman Kumpulan melalui laporan yang disediakan oleh Jabatan Audit Dalaman, Juruaudit Luar dan pihak pengurusan.

Internal Audit Function

An independent Internal Audit Department supports the Board Audit Committee. The Board Audit Committee is aware of the fact that an independent and adequately resourced Internal Audit Department is essential to assist in obtaining the assurance it requires regarding the effectiveness of the system of internal controls. The main role of the Internal Audit Department is to review the effectiveness of the system of internal controls and this is performed with impartiality, proficiency and due professional care.

The Board Audit Committee approves the Internal Audit Plan, which covers the audits of financial and operational matters for both international and local subsidiaries. The Board Audit Committee has schedules and procedures for submission of internal audit reports.

The Board Audit Committee receives regular reports from the Head of Internal Audit on audit work and activities prior to the Committee meetings. The internal audit reports are submitted to the Board Audit Committee based on quarterly audit plans as well as additional reports requested.

The Internal Audit Department coordinates with the External Auditors to improve efficiency and reduce the amount of audit duplication.

During the period, a new Head of Internal Audit Department was appointed on 12 August 2002.

Terms of Reference of the Board Audit Committee

The Terms of Reference of the Board Audit Committee for TRI was adopted by the Board upon its establishment on 10 October 2002, following the Internal Restructuring. Additionally, the Terms of Reference has been updated to comply with the Kuala Lumpur Stock Exchange ("KLSE") Listing Requirements and the Malaysian Code on Corporate Governance.

Fungsi Audit Dalaman

Jabatan Audit Dalaman yang bebas menyokong Lembaga Jawatankuasa Audit. Lembaga Jawatankuasa Audit menyedari hakikat bahawa Jabatan Audit Dalaman yang bebas dan cukup sumbernya adalah penting bagi membantu mendapatkan jaminan yang diperlukannya berhubung dengan keberkesanan sistem kawalan dalaman. Peranan utama Jabatan Audit Dalaman adalah mengkaji semula keberkesanan sistem kawalan dalaman dan ini dilaksanakan dengan saksama, cekap dan ketelitian profesional yang sewajarnya.

Lembaga Jawatankuasa Audit meluluskan Pelan Audit Dalaman yang mencakupi audit kewangan dan hal-ehwal operasi bagi anak syarikat tempatan dan antarabangsa. Lembaga Jawatankuasa Audit mempunyai jadual dan prosedur untuk penyerahan laporan audit dalaman.

Lembaga Jawatankuasa Audit menerima laporan dari semasa ke semasa daripada Ketua Audit Dalaman berkenaan dengan tugas audit dan aktivitinya sebelum berlangsungnya mesyuarat Jawatankuasa. Laporan audit dalaman diserahkan kepada Lembaga Jawatankuasa Audit berdasarkan pelan audit suku tahunan serta laporan tambahan yang diminta.

Jabatan Audit Dalaman bekerjasama dengan Juruaudit Luar untuk meningkatkan kecekapan dan mengurangkan duplikasi audit.

Dalam tempoh tersebut, Ketua Jabatan Audit Dalaman yang baru dilantik pada 12 Ogos 2002.

Terma-Terma Rujukan Jawatankuasa Audit

Terma-terma Rujukan Jawatankuasa Audit bagi TRI diterima pakai oleh Lembaga Pengarah apabila ia ditubuhkan pada 10 Oktober 2002, selepas Penyusunan Semula Dalaman. Di samping itu, terma-terma rujukan telah dikemaskini untuk mematuhi Peraturan-peraturan Penyenaian Bursa Saham Kuala Lumpur ("BSKL") yang disusun semula dan Kod Tadbir Urus Korporat Malaysia.

The new Terms of Reference approved by the Board on 19 December 2002 are as follows:-

1. Composition of the Board Audit Committee

- a. The Board Audit Committee shall at all times consist of at least three (3) Members;
- b. A majority of the Board Audit Committee must be Independent Directors; and
- c. At least one member of the Board Audit Committee:-
 - i. shall be a member of the Malaysian Institute of Accountants; or
 - ii. if he is not a member of Malaysian Institute of Accountants, he shall have at least 3 years' working experience and:-
 - he shall passed the examinations specified in Part 1 of the 1st Schedule of the Accountants Act 1967; or
 - he shall be a member of one of the associations specified in Part II of the Accountants Act 1967.
- d. No alternate director shall be appointed as a member of the Board Audit Committee.

2. Chairman of the Board Audit Committee

The members of the Board Audit Committee shall elect a Chairman from among their number who shall be an Independent Director.

3. Meetings

The Board Audit Committee shall meet regularly, at least four (4) regular meetings per annum and the frequency of additional meetings depends upon the requests by members or the Internal/External Auditor.

The Notice and agenda for each meeting shall be sent to all members of the Board Audit Committee and any other persons who may be required to attend.

The Secretary shall keep the minutes of the meetings, which are circulated to all members of the Board Audit Committee and other members of the Board.

The members of the Board Audit Committee shall be paid an attendance allowance and the amount is to be determined by the Board.

4. Quorum

In order to form a quorum, the majority of members present must be independent directors.

Terma-terma Rujukan yang diluluskan oleh Lembaga Pengarah pada 19 Disember 2002 adalah seperti yang berikut:-

1. Komposisi Jawatankuasa Audit

- a. Lembaga Jawatankuasa Audit hendaklah sentiasa terdiri daripada sekurang-kurangnya tiga (3) Ahli;
- b. Majoriti ahli Lembaga Jawatankuasa Audit mestilah terdiri daripada Pengarah Bebas; dan
- c. Sekurang-kurangnya seorang ahli Lembaga Jawatankuasa Audit :-
 - i. hendaklah merupakan ahli Institut Akauntan Malaysia; atau
 - ii. jika beliau bukan ahli Institut Akauntan Malaysia, beliau hendaklah mempunyai pengalaman bekerja sekurang-kurangnya 3 tahun dan:-
 - beliau mesti lulus peperiksaan yang ditetapkan dalam Bahagian 1 Jadual Pertama Akta Akauntan 1967; atau
 - beliau mestilah ahli salah sebuah persatuan yang ditetapkan dalam Bahagian II Akta Akauntan 1967.
- d. Pengarah gantian tidak boleh dilantik sebagai ahli Lembaga Jawatankuasa Audit.

2. Pengerusi Lembaga Jawatankuasa Audit

Ahli Lembaga Jawatankuasa Audit hendaklah melantik seorang Pengerusi daripada kalangan mereka yang akan menjadi Pengarah Bebas.

3. Mesyuarat

Lembaga Jawatankuasa Audit hendaklah mengadakan, dari semasa ke semasa, sekurang-kurangnya sebanyak empat (4) mesyuarat tetap setahun dan kekerapan mesyuarat tambahan bergantung pada permintaan ahli atau Juruaudit Dalaman/Luar.

Notis dan agenda bagi setiap mesyuarat hendaklah dihantar kepada semua ahli Lembaga Jawatankuasa Audit dan mana-mana individu lain yang mungkin dikehendaki hadir.

Setiausaha hendaklah menyimpan minit mesyuarat yang diedarkan kepada semua ahli Lembaga Jawatankuasa Audit serta ahli Lembaga Pengarah yang lain.

Ahli Lembaga Jawatankuasa Audit akan dibayar elaun kehadiran dan jumlahnya akan ditentukan oleh Lembaga Pengarah.

4. Korum

Untuk membentuk korum, majoriti ahli yang hadir mestilah pengarah bebas.

5. Secretary

The Secretary to the Board Audit Committee shall be the Company Secretary or any other person appointed by the Board Audit Committee.

6. Review of the Board Audit Committee

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

7. Functions of the Board Audit Committee

- a. To review the following and report the same to the Board:-
 - i. with the External Auditor, the audit plan;
 - ii. with the External Auditor before the audit commences, the nature and scope of the audit, and ensure co-ordination where more than one audit firm is involved;
 - iii. the External Auditor, his evaluation of the effectiveness of the system of internal controls;
 - iv. with the External Auditor, his audit report;
 - v. the assistance given by the employees of the Company to the External Auditor;
 - vi. the adequacy of the scope, functions and resources of the internal audit function and that it has the necessary authority to carry out its function;
 - vii. the internal audit programme, process, the results of the internal audit programme, processes or investigation undertaken and whether or not appropriate action is taken on the recommendations of the internal audit function;
 - viii. the quarterly results and year end financial statements, prior to the approval by the Board, focusing particularly on:-
 - the nature of impact of any changes in or implementation of any major accounting policy changes and practices;
 - significant and unusual events;
 - the going concern assumption;

5. Setiausaha

Setiausaha kepada Lembaga Jawatankuasa Audit merupakan Setiausaha Syarikat atau mana-mana individu yang dilantik oleh Lembaga Jawatankuasa Audit.

6. Kajian Semula Lembaga Jawatankuasa Audit

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

7. Fungsi Jawatankuasa Audit

- a. Untuk mengkaji semula perkara berikut dan melaporkannya kepada Lembaga Pengarah:-
 - i. dengan Juruaudit Luar, pelan audit;
 - ii. dengan Juruaudit Luar sebelum audit bermula, jenis dan skop audit, dan memastikan penyelarassannya jika lebih daripada sebuah firma audit terlibat;
 - iii. dengan Juruaudit Luar, penilaiannya tentang keberkesanan sistem kawalan dalaman;
 - iv. dengan Juruaudit Luar, laporan auditnya;
 - v. bantuan yang diberikan oleh pekerja Syarikat kepada Juruaudit Luar;
 - vi. kecukupan skop, fungsi dan sumber fungsi audit dalaman dan bahawa ia mempunyai kuasa yang perlu untuk melaksanakan fungsinya;
 - vii. program audit dalaman, proses, hasil program audit dalaman, proses atau penyiasatan yang dijalankan dan samada tindakan wajar telah diambil atau tidak berdasarkan cadangan fungsi audit dalaman;
 - viii. keputusan suku tahun dan penyata kewangan akhir tahun, sebelum diluluskan oleh Lembaga Pengarah, tertumpu terutamanya pada:-
 - bentuk kesan daripada sebarang perubahan atau pelaksanaan mana-mana perubahan besar dasar perakaunan dan amalan perakaunan;
 - peristiwa penting dan luar biasa;
 - andaian asas berterusan;

- compliance with accounting standards and other legal requirements; and
 - adequacy of accounting, financial and operating controls and to monitor the implementation of any recommendation made.
- ix. problems and reservations arising from the interim and final audits, any matter the auditor may wish to discuss (in the absence of the management where necessary);
 - x. any related party transaction and conflict of interest situation that may arise within the Company or Group including any transaction, procedure or course of conduct that raises questions of management integrity;
 - xi. any letter of resignation from the External Auditors of the Company; and
 - xii. whether there is reason (supported by grounds) to believe that the Company's External Auditor is not suitable for re-appointment.
- b. To review the External Auditor's management letter and the Management's response thereto;
 - c. Recommend the nomination of a person or persons as External Auditors;
 - d. To review and recommend the appointment and remuneration of the External Auditors each year;
 - e. To review any appraisal or assessment of the performance of members of the Internal Audit Function;
 - f. To review any appointment or termination of senior staff members of the Internal Audit Function;
 - g. To be informed of resignations of Internal Audit staff members and provide the resigning staff member an opportunity to submit his/her reasons for resigning, if necessary;
 - h. To consider the major findings of internal investigations and management's response thereto;
 - i. To support, as deemed necessary, the internal audit activities;
 - j. To report to the Kuala Lumpur Stock Exchange, if the Board Audit Committee views that a matter resulting in a breach of the Kuala Lumpur Stock Exchange Listing Requirements reported by the Board Audit Committee to the Board has not been satisfactorily resolved by the Board;
- pematuhan terhadap piawai perakaunan dan keperluan undang-undang yang lain; dan
 - kecukupan dari segi kawalan perakaunan, kewangan dan operasi serta untuk memantau pelaksanaan mana-mana cadangan yang dibuat.
- ix. masalah dan keraguan yang timbul daripada audit interim dan audit akhir, apa-apa perkara yang ingin dibincangkan oleh juruaudit (tanpa kehadiran pihak pengurusan jika perlu);
 - x. sebarang urusan pihak yang berkaitan dan situasi pertelingkahan kepentingan yang mungkin timbul dalam Kumpulan atau Syarikat, termasuk apa-apa urusan, prosedur atau tindakan yang menimbulkan persoalan kejujuran dan ketulusan pengurusan;
 - xi. sebarang surat perletakan jawatan daripada Juruaudit Luar Syarikat; dan
 - xii. samada terdapat sebab (disokong dengan alasan) untuk mempercayai bahawa Juruaudit Luar bagi Syarikat tidak wajar dilantik semula.
- b. Untuk mengkaji semula surat pengurusan Juruaudit Luar dan maklum-balas Pengurusan kepadanya;
 - c. Mencadangkan penamaan seseorang atau beberapa orang sebagai Juruaudit Luar;
 - d. Untuk mengkaji semula dan mencadangkan perantikan dan ganjaran Juruaudit Luar setiap tahun;
 - e. Untuk mengkaji semula mana-mana penilaian prestasi ahli Fungsi Audit Dalam;
 - f. Untuk mengkaji semula sebarang perantikan atau penamatan khidmat anggota kakitangan kanan dalam Fungsi Audit Dalam;
 - g. Untuk dimaklumkan perletakan jawatan anggota kakitangan Audit Dalam dan memberi peluang kepadanya untuk menyerahkan sebab perletakan jawatannya, jika perlu;
 - h. Untuk menimbangkan penemuan utama hasil dari siasatan dalaman dan maklum balas pengurusan kepadanya;
 - i. Untuk menyokong, jika dianggap perlu, aktiviti audit dalaman;
 - j. Untuk melaporkan kepada Bursa Saham Kuala Lumpur jika Lembaga Jawatankuasa Audit berpendapat bahawa perkara yang menyebabkan pelanggaran Peraturan-peraturan Penyenaraian Bursa Saham Kuala Lumpur yang dilaporkan oleh Lembaga Jawatankuasa Audit kepada Lembaga Pengarah tidak diselesaikan dengan memuaskan oleh Lembaga Pengarah;

- k. To consider other topics as defined by the Board from time to time.

8. Access

The Board Audit Committee shall, in accordance with a procedure to be determined by the Board and at the cost of the Company:-

- a. Have authority to investigate any matter within its terms of reference as approved by the Board;
- b. Have the resources which are required to perform its duties;
- c. Have full and unrestricted access to any information pertaining to the Company;
- d. Have direct communication channels with the External Auditors and person(s) carrying out the internal audit function or activity (if any);
- e. Be able to obtain independent professional or other advice; and
- f. Be able to convene meetings with the External Auditors, excluding the attendance of the executive members of the committee, whenever deemed necessary.

9. Retirement and Resignation

In the event of any vacancy in the Board Audit Committee resulting in the non-compliance of paragraph 1, the Company must fill the vacancy within three (3) months.

10. Attendance of Other Directors and Employees

The Company must ensure that other directors and employees attend any particular audit committee meeting only at the Board Audit Committee's invitation, specific to the relevant meeting.

- k. Untuk menimbangkan topik lain seperti yang ditentukan oleh Lembaga Pengarah dari semasa ke semasa.

8. Akses

Menurut prosedur yang akan ditentukan oleh Lembaga Pengarah dan pada kos yang ditanggung oleh Syarikat, Lembaga Jawatankuasa Audit hendaklah:-

- a. Mempunyai kuasa untuk menyiasat apa-apa perkara yang merangkumi terma-terma rujukannya seperti yang diluluskan oleh Lembaga Pengarah;
- b. Memiliki sumber yang diperlukan untuk menjalankan tugasnya;
- c. Boleh mendapatkan apa-apa maklumat yang lengkap dan tidak terhad berkaitan dengan Syarikat;
- d. Boleh berhubung terus dengan Juruaudit Luar serta sesiapa yang melaksanakan fungsi atau aktiviti audit dalaman (jika ada);
- e. Boleh mendapatkan nasihat profesional bebas atau nasihat yang lain; dan
- f. Boleh mengadakan mesyuarat dengan Juruaudit Luar, tanpa kehadiran ahli eksekutif dalam jawatankuasa, pada bila-bila masa yang dianggap perlu.

9. Persaraan dan Perletakan Jawatan

Sekiranya terdapat mana-mana kekosongan dalam Lembaga Jawatankuasa Audit yang tidak mematuhi perenggan 1, Syarikat mestilah mengisi kekosongan itu dalam tempoh tiga (3) bulan.

10. Kehadiran Pengarah dan Pekerja Lain

Syarikat mesti memastikan pengarah dan pekerja lain menghadiri mana-mana mesyuarat jawatankuasa audit yang tertentu hanya apabila dijemput oleh Lembaga Jawatankuasa Audit, khusus untuk mesyuarat yang berkaitan.

STATEMENT ON INTERNAL CONTROL

PENYATA KAWALAN DALAMAN

Introduction

The Malaysian Code on Corporate Governance stipulates that the Board of Directors of listed companies should maintain a sound system of internal control to safeguard shareholders' investment and Group's assets. Set out below is the Board of Directors of Celcom (Malaysia) Berhad ("Celcom")'s ("the Board") Statement on Internal Control ("Statement") as a Group, made in compliance with the Listing Requirements of Kuala Lumpur Stock Exchange and the Statement on Internal Control: Guidance for Directors of Public Listed Companies.

The Board's Statement has been prepared after taking into consideration that prior to the internal restructuring, which included the transfer of listing status ("Internal Restructuring") of Technology Resources Industries Berhad ("TRI") to Celcom as described in more detail on page 92 of this Annual Report, the Group's system of internal control was under the purview of the Board of Directors of TRI.

Accordingly, in arriving at its Statement, the Board has considered the internal control activities undertaken during the tenure of the Board of Directors of TRI for the Statement to be made in respect of the full financial year. This is on the basis that the Internal Restructuring that was completed on 10 October 2002 did not materially and significantly alter the manner in which the Group operates and that the Board now undertakes its roles and responsibilities in this respect.

Due to the circumstances described on page 133 of this Annual Report, the following investment ventures have not been dealt with in arriving at the Board's Statement:

- Sheba Telecom (Pvt) Ltd in Bangladesh
- TRI Telecommunication Tanzania Limited in Tanzania (Receivers and Managers appointed on 14 January 2003); and
- Celcom Timur (Sarawak) Sdn Bhd.

Responsibility for Risk and Internal Control

The Board places importance on maintaining a sound system of internal control and effective risk management practices in the Group to ensure good corporate governance. The Board affirms its responsibility for reviewing the adequacy and integrity of the Group's system of internal control and management information systems, including systems for compliance with applicable laws, rules, directives, guidelines and risk management.

Pengenalan

Kod Tadbir Urus Korporat Malaysia menetapkan bahawa Lembaga Pengarah syarikat tersenarai hendaklah mengekalkan sistem kawalan dalaman yang mantap untuk melindungi pelaburan pemegang saham dan aset Kumpulan. Di bawah ini, dikemukakan Penyata Kawalan Dalaman ("Penyata") Lembaga Pengarah Celcom (Malaysia) Berhad ("Celcom") ("Lembaga Pengarah") sebagai Kumpulan, disediakan mengikut Peraturan-peraturan Penyenaraian BSKL dan Penyata Kawalan Dalaman: Panduan untuk Pengarah Syarikat Tersenarai Awam.

Penyata Lembaga Pengarah telah disediakan selepas mengambil kira bahawa sebelum penyusunan semula dalaman yang melibatkan pindahan status penyenaraian ("Penyusunan Semula Dalaman") Technology Resources Industries Berhad ("TRI") kepada Celcom, seperti yang dinyatakan dengan lebih terperinci dalam halaman 162 dalam Laporan Tahunan ini, sistem kawalan dalaman Kumpulan adalah di bawah skop Lembaga Pengarah TRI.

Dengan itu, di dalam menyediakan Penyatannya, Lembaga Pengarah mengambil kira aktiviti kawalan dalaman yang dilaksanakan sepanjang tempoh perkhidmatan Lembaga Pengarah TRI supaya Penyata tersebut selaras dengan tahun kewangan penuh. Ini dilakukan berdasarkan Penyusunan Semula Dalaman yang disempurnakan pada 10 Oktober 2002 yang tidak mengubah dengan banyak dan ketara cara Kumpulan beroperasi dan Lembaga Pengarah kini melaksanakan peranan dan tanggungjawabnya berhubung dengan perkara ini.

Disebabkan oleh keadaan yang dinyatakan dalam halaman 204 dalam Laporan Tahunan ini, penerokaan pelaburan berikut tidak disentuh dalam menyediakan Penyata Lembaga Pengarah:

- Sheba Telecom (Pvt) Ltd di Bangladesh
- TRI Telecommunication Tanzania Limited di Tanzania (Penerima-penerima dan Pengurus-pengurus dilantik pada 14 Januari 2003), dan
- Celcom Timur (Sarawak) Sdn Bhd.

Tanggungjawab terhadap Risiko dan Kawalan Dalaman

Lembaga Pengarah mengutamakan usaha mengekalkan sistem kawalan dalaman yang mantap dan amalan pengurusan risiko yang berkesan dalam Kumpulan bagi memastikan tadbir urus korporat yang baik. Lembaga Pengarah mengesahkan tanggungjawabnya untuk mengkaji semula kecukupan dan keutuhan sistem kawalan dalaman dan sistem maklumat pengurusan Kumpulan, termasuk sistem untuk mematuhi undang-undang, kaedah, arahan, garis panduan dan pengurusan risiko yang terpakai.

The Board believes that the existing oversight structure of the Group has an appropriate balance of both the Board and Management involvement in managing the Group. This is seen from the fact that from 1 September 2002, with the appointment of the Group Chief Executive Officer ("GCEO"), the role of the Chairman and GCEO within the Group has been separated. The GCEO is now tasked with managing the operations of the Group with the assistance of the management team whilst the Board is responsible for overseeing the conduct of the Group's operations through its various Board Committees and the management reporting mechanisms.

The Board is informed of all major control issues pertaining to internal controls, regulatory compliance and risk taking. The system of internal controls includes financial controls, operational efficiency and effectiveness, compliance monitoring, systems and process improvements and risk management. However, as with all internal control systems, this system can only provide reasonable but not absolute assurance against material misstatement or loss.

Risk Management Framework

In May 2002, the Board of Directors of TRI approved the establishment of the Risk Advisory Committee ("RAC"), a sub committee of the Audit Committee of TRI. The RAC was set up on a pro-tem basis since 2001, to oversee the establishment of risk management framework and to identify and implement action plans to address key risks affecting the Group.

In October 2002, the Board combined the RAC and the Related Party Task Force into the Corporate Governance and Risk Advisory Committee ("CGRAC") and expanded its role. The Board has embarked on an ongoing process to identify, evaluate and manage significant risks that affect the achievement of the Group's business objectives, which is currently in progress. This process includes a re-assessment and refinement of the existing risk management framework and a review of the adequacy of the present system of internal control to manage principal risks identified.

The Board acknowledges that considerable effort and commitment is required to implement the risk management framework within the Group and has allocated appropriate resources to the CGRAC. The CGRAC is responsible for continuously coordinating the implementation of the risk management framework, and reporting to the Board Audit Committee on an aggregated view of principal risks inherent in all operating units and companies within the Group, and their respective risk response plans to manage these risks.

Lembaga Pengarah percaya bahawa struktur pengawasan Kumpulan yang sedia ada mempunyai keseimbangan sewajarnya dari segi penglibatan Lembaga Pengarah dan pihak Pengurusan dalam menguruskan Kumpulan. Ini adalah berdasarkan hakikat bahawa mulai 1 September 2002, dengan perantaraan Ketua Pegawai Eksekutif Kumpulan ("KPEK"), peranan Pengerusi dan KPEK dalam Kumpulan telah dipisahkan. KPEK kini ditugaskan untuk menguruskan operasi Kumpulan dengan bantuan kumpulan pengurusan manakala Lembaga Pengarah bertanggungjawab mengawal perjalanan operasi Kumpulan menerusi pelbagai Jawatankuasa Lembaga Pengarah dan mekanisma laporan pengurusanannya.

Lembaga Pengarah dimaklumkan tentang segala isu kawalan yang utama berkaitan dengan kawalan dalaman, pematuan kawalselia dan penanggungan risiko. Sistem kawalan dalaman melibatkan kawalan kewangan, kecekapan dan keberkesanan operasi, pemantauan pematuan, peningkatan sistem dan proses dan pengurusan risiko. Walau bagaimanapun, sepertimana semua sistem kawalan dalaman, sistem ini hanya boleh memberikan jaminan yang berpatutan tetapi tidak mutlak daripada berlakunya silap nyata atau kerugian yang ketara.

Rangka Pengurusan Risiko

Pada Mei 2002, Lembaga Pengarah TRI meluluskan penubuhan Jawatankuasa Penasihat Risiko ("RAC"), iaitu sebuah jawatankuasa kecil bagi Lembaga Jawatankuasa Audit TRI. RAC ditubuhkan secara sementara sejak 2001 untuk mengawal pembentukan rangka pengurusan risiko dan mengenalpasti serta melaksanakan pelan tindakan untuk menangani risiko utama yang menjejaskan Kumpulan.

Pada Oktober 2002, Lembaga Pengarah menggabungkan RAC dan Pasukan Petugas Pihak Berkaitan ke dalam Jawatankuasa Tadbir Urus Korporat dan Penasihat Risiko ("CGRAC") dan meluaskan peranannya. Lembaga Pengarah telah melaksanakan proses yang berterusan untuk mengenal pasti, menilai dan menangani risiko penting yang boleh menjejaskan pencapaian matlamat perniagaan Kumpulan yang dijalankan ketika ini. Proses ini termasuk menilai semula dan memperlengkapkan rangka pengurusan risiko sedia ada serta mengkaji semula kecukupan sistem kawalan dalaman sekarang untuk menangani risiko utama yang dikenalpasti.

Lembaga Pengarah mengakui bahawa usaha dan komitmen yang tinggi diperlukan untuk melaksanakan rangka pengurusan risiko dalam Kumpulan dan telah memperuntukkan sumber yang sewajarnya kepada CGRAC. CGRAC bertanggungjawab untuk menyelaraskan secara berterusan pelaksanaan rangka pengurusan risiko, dan melaporkan kepada Lembaga Jawatankuasa Audit tentang gambaran agregat bagi risiko utama yang wujud dalam semua unit operasi dan syarikat dalam Kumpulan,

Other Key Elements of Internal Control

- The Board has reviewed and approved Business Plans within which the business objectives, strategies and targets are articulated. These Business Plans are communicated throughout the organisation to ensure effective implementation.
- Clearly defined delegation of responsibilities to committees of the Board and Management, including financial authority limits.
- Documentation of key business processes and policies for standardization of practices and identification of process improvement opportunities.
- Regular internal audit visits to monitor compliance with policies and procedures and to assess the integrity of both financial and non-financial information provided. The internal audit plan reviewed and approved by the Board Audit Committee on an annual basis is formulated using a risk-based approach.
- Monitoring of external and internal audit management letter points through the Board Audit Committee to ensure actions are taken by management to resolve the issues effectively.
- Structured reviews by the Board of all proposals for material capital and investment acquisition.
- Reports on financial and operating performance are regularly provided to each Board, to enable them to review the Group's progress against its goals.
- Monitoring of regulatory and statutory compliance through the CGRAC to support the Board on proper management of effective corporate governance practices and requirements.

Significant Matters

During the financial year under review, a number of significant matters came to the attention of the Board revealing amongst others, areas of possible weaknesses in internal control (further details on page 126 of this Annual Report). At the date of issue of this Statement, investigations into these matters are still in progress. Notwithstanding, the Board remains committed to ensure that appropriate remedial measures are taken to address any control weaknesses that become evident, and that every effort is put into place to further strengthen the internal control system to protect the interests of its shareholders.

serta pelan tindak balas risiko masing-masing untuk menangani risiko-risiko ini.

Unsur Utama yang Lain dalam Kawalan Dalaman

- Lembaga Pengarah telah mengkaji semula dan meluluskan Pelan Perniagaan yang menyebut dengan jelas matlamat, strategi dan sasaran perniagaan. Pelan Perniagaan ini dimaklumkan ke seluruh organisasi bagi memastikan keberkesanan pelaksanaannya.
- Pemberian tanggungjawab kepada jawatankuasa Lembaga Pengarah dan pihak Pengurusan, termasuk had bidang kuasa kewangan, ditakrifkan dengan jelas.
- Mendokumenkan proses dan dasar perniagaan utama untuk memiawakan amalan dan mengenalpasti peluang peningkatan proses.
- Lawatan kerap audit dalaman untuk memantau pematuan terhadap dasar dan prosedur serta untuk menilai keutuhan maklumat kewangan dan bukan kewangan yang diberikan. Pelan audit dalaman yang dikaji semula dan diluluskan oleh Lembaga Jawatankuasa Audit setiap tahun disusun dengan menggunakan pendekatan berasaskan risiko.
- Memantau surat pengurusan audit dalaman dan luar yang ditujukan menerusi Lembaga Jawatankuasa Audit bagi memastikan tindakan yang diambil oleh pihak pengurusan untuk menyelesaikan isu dengan berkesan.
- Lembaga Pengarah membuat kajian semula berstruktur ke atas semua saranan untuk pemerolehan modal material dan pelaburan.
- Laporan prestasi kewangan dan operasi diberikan kepada setiap Lembaga Pengarah dari semasa ke semasa, supaya membolehkan mereka meninjau semula kemajuan Kumpulan berdasarkan matlamatnya.
- Memantau pematuan kawalselia dan berkanun melalui CGRAC untuk menyokong Lembaga Pengarah di dalam memastikan pengurusan yang betul bagi amalan dan keperluan tadbir urus korporat yang berkesan.

Perkara Penting

Semasa tahun kewangan dalam kajian, beberapa perkara penting mendapat perhatian Lembaga Pengarah, yang mana diantaranya ialah aspek kelemahan yang mungkin timbul dalam kawalan dalaman (butiran lanjut dalam halaman 196 dalam Laporan Tahunan ini). Pada tarikh Penyata ini dikeluarkan, penyiasatan ke atas perkara ini masih berjalan. Walaubagai-manapun, Lembaga Pengarah tetap komited untuk memastikan langkah pemulihan yang sesuai diambil bagi mengatasi mana-mana kelemahan kawalan yang timbul. Di samping itu, segala usaha dilakukan untuk mengukuhkan lagi sistem kawalan dalaman bagi melindungi kepentingan para pemegang sahamnya.

EVENT HIGHLIGHTS OF THE YEAR

PERISTIWA-PERISTIWA PENTING TAHUN 2002

January

Shareholders approve TRI's recapitalisation and restructuring programme at Extraordinary General Meeting (EGM)

Shareholders approved the recapitalisation and restructuring programme of Technology Resources Industries Berhad (TRI) at the Company's EGM. The programme involved a restricted issue of up to 724.1 million, a rights issue of up to 840.9 million and the transfer of TRI's listing status on the Kuala Lumpur Stock Exchange to Celcom.

February

Celcom boosts SMS capacity

In anticipation of growing SMS traffic among mobile users, Celcom signed an agreement with CMG Wireless Data Solutions (a global leader in messaging solutions) to undertake a massive expansion of Celcom's SMS capacity – from 300 to 1,000 messages per second.

TRI receives vote of confidence from underwriters

TRI's recapitalisation and restructuring plan received a resounding vote of confidence when the Company signed underwriting agreements with 16 leading domestic merchant banks and securities firms for its entire rights issue to raise RM755 million.

March

Celcom rationalises manpower

To further strengthen the Company's competitive position and increase productivity, Celcom implemented a manpower rationalisation plan. Employees are being retrained to equip them with the right skill-sets and competencies in their respective fields.

Celcom becomes service provider for Sepang International Circuit for the fourth consecutive year

Celcom was once again the official telecommunications service provider for Formula 1, a world-class event held at the Sepang International Circuit (SIC). Celcom provided basic telephony (POTS), ISDN, a high bandwidth transmission circuit of 768 kbps and a broadcast transmission service. Other SIC international events using Celcom services are the Japan GT Championship, the Asian Festival of Speed, the Merdeka Millennium Endurance Race and the Malaysian Motorcycle Grand Prix.

Januari

Pemegang Saham meluluskan program permodalan semula dan penyusunan semula TRI di Mesyuarat Agung Luar Biasa (EGM)

Pemegang Saham telah meluluskan program permodalan semula dan penyusunan semula Technology Resources Industries Berhad (TRI) di Mesyuarat Agung Luarbiasa Syarikat. Program tersebut melibatkan terbitan terhad sehingga 724.1 juta saham, terbitan hak sehingga 840.9 juta saham dan pindahan status penyenaraian TRI di Bursa Saham Kuala Lumpur kepada Celcom.

Februari

Celcom meningkatkan kapasiti SMS

Celcom telah menandatangani satu perjanjian dengan CMG Wireless Data Solutions (peneraju global dalam sistem mesej) untuk bekerjasama meningkatkan kapasiti SMS Celcom secara meluas – dari 300 ke 1,000 mesej setiap saat. Ini disebabkan oleh jangkaan peningkatan penggunaan SMS di kalangan pengguna telefon mudah-alih.

TRI mendapat undi percaya dari penaja jamin

Rancangan permodalan semula dan penyusunan semula TRI mendapat undi percaya yang memberangsangkan apabila Syarikat menandatangani perjanjian penaja jaminan dengan 16 bank saudagar dan syarikat broker saham utama tempatan untuk kesemua terbitan hak berjumlah RM755 juta.

Mac

Celcom memperkemarkan sumber manusia

Untuk meningkatkan kedudukan daya saing syarikat dan produktiviti, Celcom melaksanakan *Manpower Rationalisation Programme (MRP)* fasa kedua bagi memperkemarkan sumber manusia. Para pekerja dilatih semula untuk melengkapkan diri mereka dengan kemahiran yang bersesuaian.

Celcom dilantik penyelia telekomunikasi rasmi bagi Sepang International Circuit

Celcom dilantik sekali lagi sebagai penyelia perkhidmatan telekomunikasi rasmi bagi Formula 1, acara bertaraf dunia yang dilangsungkan di Litar Antarabangsa Sepang (SIC). Celcom menyediakan telefoni asas (POTS), ISDN, lebar jalur litar penghantaran sehingga 768 kbps dan khidmat penyiaran. Selain itu, acara antarabangsa SIC lain yang menggunakan khidmat Celcom adalah *Japan GT Championship*, *Asian Festival of Speed*, *Merdeka Millennium Endurance Race* dan *Malaysian Motorcycle Grand Prix*.

April

Celcom SMS enables customers to check JPJ summonses

Celcom and the Road Transport Department (JPJ) formed a smart partnership to enable Celcom customers to check their summonses and cumulative demerit points via SMS.

May

Celcom sponsors Star Wars Episode II

Celcom sponsored the blockbuster movie *Star Wars, Attack of the Clones* as the official telecommunications licensee. The Company feted close to 10,000 loyal customers to a preview screening of the movie nationwide and organised a charity premiere screening together with Ronald Mc Donald's. Children's Charity which raised RM30,000 for the Charity House.

Celcom joins World Telecommunication Day

Celcom took part in the World Telecommunication Day Consumer Fair Exhibition and Industry Treasure Hunt, organised by the Malaysian Communication and Multimedia Commission (MCMC).

Celcom and Bumiputra Commerce enable customers to recharge prepaid services via SMS

Celcom and Bumiputra Commerce Bank formed a collaboration to give their customers the convenience of recharging their Celcom airtime and network access via SMS. Celcom is the first and only mobile communications company to offer this service for its prepaid customers.

June

Shareholders approve issuance of shares at Annual General Meeting (AGM)

General resolutions including giving authority to directors to issue shares under Section 132D of the Companies Act, 1965, were successfully carried at the Company's AGM.

April

SMS Celcom membolehkan pelanggan memeriksa saman di JPJ

Celcom dan Jabatan Pengangkutan Jalan (JPJ) menjalin satu perkongsian pintar untuk membolehkan pelanggan Celcom memeriksa saman dan juga mata kumulatif demerit dengan menggunakan SMS.

Mei

Celcom menaja Star Wars Episod II

Celcom merupakan pemegang lesen telekomunikasi rasmi untuk filem blockbuster *Star Wars, Attack of the Clones*. Syarikat meraikan hampir 10,000 pelanggan setia di tayangan pratonton seluruh negara dan juga menganjurkan tayangan amal perdana bersama Mc Donalds yang telah berjaya mengumpul sebanyak RM30,000 untuk pelbagai badan amal.

Celcom menyertai Hari Telekomunikasi Sedunia

Celcom telah turut serta dalam Pameran Pengguna dan Mencari Harta Karun Industri sempena Hari Telekomunikasi Sedunia yang dianjurkan oleh Suruhanjaya Komunikasi dan Multimedia Malaysia (MCMC).

Celcom dan Bumiputra Commerce membolehkan para pelanggan untuk mengecaj semula khidmat prabayar menggunakan SMS

Celcom dan Bank Bumiputra Commerce telah membentuk permuafakatan untuk memberi para pelanggan mereka kemudahan untuk mengecaj semula waktu panggilan dan akses rangkaian Celcom dengan menggunakan SMS. Celcom ialah Syarikat telekomunikasi yang pertama dan satu-satunya yang menawarkan khidmat ulung sedemikian.

Jun

Pemegang Saham TRI meluluskan terbitan saham di Mesyuarat Agung Tahunan (AGM)

Resolusi am yang memberi kuasa kepada para pengarah untuk menerbitkan saham di bawah Seksyen 132D Akta Syarikat, 1965, telah diluluskan di Mesyuarat Agung Tahunan Syarikat.

July

Celcom opens Johor Bahru Regional Office

Celcom officially opened its new, six-storey Regional Office and Branch in Taman Tasek, Johor Bahru. The relocation of the office and branch was part of Celcom's efforts to provide greater convenience to its customers in the state of Johor.

New Board Directors appointed

Following a major change in the shareholding structure of Celcom, Telekom Malaysia Berhad (TMB) appointed four directors to the Board of TRI. They include Dato' Dr Mohd Munir bin Abdul Majid as Chairman of Celcom, Dato' Dr Mohd Khir bin Abdul Rahman, Dato' Lim Kheng Guan and Encik Rosli bin Man.

Independent Non-Executive Directors appointed

Two additional Independent Non-Executive Directors were appointed to TRI's Board. They are Encik Azzat bin Kamaludin and Encik Ismael Fariz Ali.

August

TRI's second quarter profit rises

TRI recorded an increase in profit before tax for its second quarter ended 30 June 2002. The increase was attributed to the Company's successful completion of its recapitalisation programme in April, a reduction in operating expenses and lower borrowing costs.

September

Celcom participates in ACM Expo & Forum

Celcom took part once again in the Asean Communications & Multimedia (ACM) Expo & Forum organised by the Ministry of Energy, Communications & Multimedia. At the Expo, Celcom showcased various services including its General Packet Radio Service (GPRS) and its Global Positioning System (GPS) as well as other value-added services and products.

Mr Tan Poh Keat joins the Board of TRI

Mr Tan Poh Keat was appointed to the Board of TRI, replacing Dato' Dr Mohd Khir Abdul Rahman who resigned.

Julai

Perasmian Pejabat Celcom Wilayah Johor Bahru

Celcom merasmikan pembukaan Cawangan dan juga Pejabat Wilayah di bangunan baru enam tingkat di Taman Tasek, Johor Bahru. Pemindahan pejabat dan cawangan ini merupakan sebahagian dari usaha Celcom untuk menambah kemudahan para pelanggan di negeri Johor.

Perlantikan Pengarah baru

Berikutan perubahan ketara dalam struktur pegangan saham Celcom, Telekom Malaysia Berhad (TMB) melantik empat Pengarah untuk menyertai Lembaga Pengarah TRI. Mereka adalah Dato' Dr Mohd Munir bin Abdul Majid sebagai Pengerusi Celcom, Dato' Dr Mohd Khir bin Abdul Rahman, Dato' Lim Kheng Guan dan Encik Rosli bin Man.

Perlantikan Pengarah Bebas Bukan Eksekutif

Dua lagi Pengarah Bebas Bukan Eksekutif telah dilantik untuk menganggotai Lembaga Pengarah TRI iaitu Encik Azzat bin Kamaludin dan Encik Ismael Fariz bin Ali.

Ogos

Keuntungan suku tahun kedua TRI meningkat

TRI mencatatkan peningkatan keuntungan sebelum cukai untuk suku tahun kedua berakhir 30 Jun 2002. Peningkatan ini disebabkan kejayaan syarikat menyelesaikan program permodalan semula program dalam bulan April, pengurangan belanja kendalian dan penurunan kadar pinjaman.

September

Celcom menyertai Ekspo & Forum ACM

Celcom telah mengambil bahagian sekali lagi di Ekspo & Forum Asean Communications & Multimedia (ACM) yang dianjurkan oleh Kementerian Tenaga, Komunikasi dan Multimedia. Ekspo tersebut merupakan wadah untuk Celcom mempamerkan pelbagai perkhidmatannya seperti General Packet Radio Service (GPRS) dan Global Positioning System (GPS).

Encik Tan Poh Keat menyertai Lembaga Pengarah TRI

Encik Tan Poh Keat telah menggantikan Dato' Dr Mohd Khir Abdul Rahman yang meletak jawatan sebagai ahli Lembaga Pengarah TRI.

October

TRI transfers listing to Celcom

The transfer to Celcom of TRI's listing status on the Kuala Lumpur Stock Exchange marked a turning point in the development of the Group. This internal restructuring also marked the successful completion of TRI's recapitalisation and restructuring plan.

Celcom signs conditional sale & purchase agreement with Telekom Malaysia Berhad

Telekom Malaysia Berhad (TMB) and Celcom (Malaysia) Berhad signed a conditional sale & purchase agreement for the sale of TMB's entire equity interest in TM Cellular Sdn Bhd to Celcom.

Celcom and TM Cellular launch Domestic Roaming

Celcom and TM Cellular joined forces to provide Malaysia's first domestic inter-network roaming service for the benefit of the customers of both companies. To date, phase one and two of the service have been launched.

Celcom enters joint venture to enable vehicle tracking and security

Celcom, Asian Geographical Information Systems (agis) and Hewlett Packard entered a joint venture to introduce agis Monitor: a mobile, remote-control vehicle-monitoring system with Global Positioning System (GPS) and Geographical Information System (GIS) features. agis Monitor allows customers with GSM communications capabilities (such as a mobile phone) to track and secure vehicles that have been fitted with the agis Monitor unit.

Celcom and MSN Malaysia offer MSN Hotmail via two-way SMS

Celcom and MSN Hotmail collaborated to enable customers access to their MSN Hotmail accounts via two-way SMS. This service allows Celcom customers to receive via SMS, e-mails sent to their MSN Hotmail account. They can also reply directly to the sender's inbox via SMS. The service is powered in part by Mobileway, a global leader in managing mobile transactions.

Oktober

Pindahan penyenaaraian TRI ke Celcom

Pindahan status penyenaaraian TRI di Bursa Saham Kuala Lumpur ke Celcom merupakan langkah penting dalam kemajuan Syarikat. Penyusunan semula dalaman ini menandakan kejayaan program permodalan semula dan penyusunan semula TRI.

Celcom menandatangani perjanjian jual-beli bersyarat dengan Telekom Malaysia Berhad

Telekom Malaysia Berhad (TMB) dan Celcom (Malaysia) Berhad mendandatangani perjanjian jual-beli bersyarat untuk penjualan keseluruhan pegangan saham Telekom dalam TM Cellular Sdn Bhd ke Celcom.

Celcom dan TM Cellular melancarkan Perayauan Domestik

Celcom dan TM Cellular bergabung tenaga untuk memberi perkhidmatan perayauan tempatan di antara rangkaian yang pertama di Malaysia. Perkongsian infrastruktur perayauan dapat memberi manfaat pertambahan nilai benar untuk para pelanggan kedua-dua rangkaian. Fasa satu dan dua perkhidmatan telah pun dilancarkan.

Usaha Celcom untuk membolehkan pengesanan dan keselamatan kenderaan

Celcom, Asian Geographical Information Systems (agis) dan Hewlett Packard membentuk usahasama untuk memperkenalkan agis Monitor: suatu sistem pengawasan kenderaan kawalan jauh mudah-alih lengkap dengan ciri-ciri Global Positioning System (GPS) dan Geographical Information System (GIS). agis Monitor membolehkan pelanggan yang ada kemudahan telekomunikasi GSM (seperti telefon bimbit) untuk mengesan dan melindungi kenderaan yang telah dipasangkan dengan unit agis Monitor.

Celcom dan MSN Malaysia menawarkan MSN Hotmail melalui SMS dua hala

Para pelanggan Celcom dan MSN Hotmail kini boleh mendapat laluan ke akaun MSN Hotmail melalui SMS dua hala. Perkhidmatan ini membolehkan para pelanggan Celcom untuk menerima melalui SMS e-mail yang dihantar ke akaun MSN Hotmail mereka. Mereka juga boleh menjawab e-mail tersebut melalui SMS terus ke peti masuk penghantar. Perkhidmatan ini dijana sebahagiannya oleh Mobileway, peneraju global dalam pengurusan transaksi telefon mudah-alih.

November**Celcom changes market dynamics with new prepaid products; Xcel, Xceed, Xplore**

Celcom unveiled three innovative prepaid packages aptly named Xcel, Xceed and Xplore which offer mobile customers, for the first time ever, choices in the prepaid category. Xcel, Xceed and Xplore were designed to meet the varied usage patterns of customers' propensity to spend.

December**Celcom and TM Cellular set up Cross Bill Payment Service**

Celcom and TM Cellular in another collaborative effort introduced a Cross Bill Payment Service that boosts convenience by allowing customers to settle their mobile phone bills at any of Celcom's and TM Cellular's combined 77 service centres across the country.

November**Celcom memperkenalkan tiga produk prabayar baru; Xcel, Xceed, Xplore**

Celcom telah memperkenalkan tiga pakej prabayar inovatif dengan nama yang bersesuaian iaitu Xcel, Xceed dan Xplore. Ianya menawarkan kepada pelanggan buat pertama kali, pelbagai pilihan dalam kategori prabayar. Xcel, Xceed dan Xplore direka untuk memenuhi kepelbagaian corak penggunaan pelanggan menurut gaya perbelanjaan mereka.

Disember**Celcom dan TM Cellular menyediakan Perkhidmatan Pembayaran Bil Bersama**

Celcom dan TM Cellular memperkenalkan Perkhidmatan Pembayaran Bil Bersama yang akan memudahkan para pelanggan membayar bil telefon mudah-alih mereka di antara mana-mana 77 pusat perkhidmatan Celcom dan TM Cellular di serata negara.

CORPORATE INFORMATION

MAKLUMAT KORPORAT

Board of Directors

Dato' Dr Mohd Munir bin Abdul Majid

Chairman

Non-Independent Non-Executive Director

Dato' Mohamed Yunus Ramli bin Abbas

Executive Director/Group Chief Executive Officer

Non-Independent Executive Director

Dato' Abdul Rahman bin Haji Ismail

Independent Non-Executive Director

Dato' Ng Kong Yeam

Independent Non-Executive Director

Dato' Lim Kheng Guan

Non-Independent Non-Executive Director

Rosli bin Man

Non-Independent Non-Executive Director

Tan Poh Keat

Non-Independent Non-Executive Director

Azzat bin Kamaludin

Senior Independent Non-Executive Director

Ismael Fariz bin Ali

Independent Non-Executive Director

Axel Hass

Non-Independent Non-Executive Director

Joerg Andreas Boy

Non-Independent Non-Executive Director

Oliver Tim Axmann

Alternate Director to Axel Hass

Non-Independent Executive Director

Dieter Sieber

Alternate Director to Joerg Andreas Boy

Non-Independent Non-Executive Director

Shamsuddin bin Mohd Rasom

Independent Non-Executive Director

(Resigned on 28 March 2003)

Lembaga Pengarah

Dato' Dr Mohd Munir bin Abdul Majid

Pengerusi

Pengarah Bukan Bebas Bukan Eksekutif

Dato' Mohamed Yunus Ramli bin Abbas

Pengarah Eksekutif/Ketua Pegawai Eksekutif Kumpulan

Pengarah Bukan Bebas Eksekutif

Dato' Abdul Rahman bin Haji Ismail

Pengarah Bebas Bukan Eksekutif

Dato' Ng Kong Yeam

Pengarah Bebas Bukan Eksekutif

Dato' Lim Kheng Guan

Pengarah Bukan Bebas Bukan Eksekutif

Rosli bin Man

Pengarah Bukan Bebas Bukan Eksekutif

Tan Poh Keat

Pengarah Bukan Bebas Bukan Eksekutif

Azzat bin Kamaludin

Pengarah Kanan Bebas Bukan Eksekutif

Ismael Fariz bin Ali

Pengarah Bebas Bukan Eksekutif

Axel Hass

Pengarah Bukan Bebas Bukan Eksekutif

Joerg Andreas Boy

Pengarah Bukan Bebas Bukan Eksekutif

Oliver Tim Axmann

Pengarah Gantian kepada Axel Hass

Pengarah Bukan Bebas Eksekutif

Dieter Sieber

Pengarah Gantian kepada Joerg Andreas Boy

Pengarah Bukan Bebas Bukan Eksekutif

Shamsuddin bin Mohd Rasom

Pengarah Bebas Bukan Eksekutif

(Meletak jawatan pada 28 Mac 2003)

Board Audit Committee**Dato' Abdul Rahman bin Haji Ismail**

Chairman/Independent Non-Executive Director

Dato' Ng Kong Yeam

Independent Non-Executive Director

Dato' Lim Kheng Guan

Non-Independent Non-Executive Director

Azzat bin Kamaludin

Senior Independent Non-Executive Director

Nominating & Remuneration Committee**Dato' Dr Mohd Munir bin Abdul Majid**

Chairman/Non-Independent Non-Executive Director

Dato' Abdul Rahman bin Haji Ismail

Independent Non-Executive Director

Azzat bin Kamaludin

Senior Independent Non-Executive Director

Ismael Fariz bin Ali

Independent Non-Executive Director

Tender Board Committee**Ismael Fariz bin Ali**

Chairman/Independent Non-Executive Director

Dato' Mohamed Yunus Ramli bin Abbas

Non-Independent Executive Director

Rosli bin Man

Non-Independent Non-Executive Director

Horst HolzhauserExecutive Vice President
Group Network**Lembaga Jawatankuasa Audit****Dato' Abdul Rahman bin Haji Ismail**

Pengerusi/Pengarah Bebas Bukan Eksekutif

Dato' Ng Kong Yeam

Pengarah Bebas Bukan Eksekutif

Dato' Lim Kheng Guan

Pengarah Bukan Bebas Bukan Eksekutif

Azzat bin Kamaludin

Pengarah Kanan Bebas Bukan Eksekutif

Jawatankuasa Penamaan & Ganjaran**Dato' Dr Mohd Munir bin Abdul Majid**

Pengerusi/Pengarah Bukan Bebas Bukan Eksekutif

Dato' Abdul Rahman bin Haji Ismail

Pengarah Bebas Bukan Eksekutif

Azzat bin Kamaludin

Pengarah Kanan Bebas Bukan Eksekutif

Ismael Fariz bin Ali

Pengarah Bebas Bukan Eksekutif

Jawatankuasa Lembaga Tender**Ismael Fariz bin Ali**

Pengerusi/Pengarah Bebas Bukan Eksekutif

Dato' Mohamed Yunus Ramli bin Abbas

Pengarah Bukan Bebas Eksekutif

Rosli bin Man

Pengarah Bukan Bebas Bukan Eksekutif

Horst HolzhauserNaib Presiden Eksekutif
Rangkaian Kumpulan

Board Committee of Independent Directors**Azzat bin Kamaludin**

Chairman/Senior Independent Non-Executive Director

Dato' Abdul Rahman bin Haji Ismail

Independent Non-Executive Director

Ismael Fariz bin Ali

Independent Non-Executive Director

Company Secretary

Suryani Hussein (LS 005597)

Date of Incorporation

5 January 1988

Registered Office/Business Address

20th Floor, Menara TR

161B Jalan Ampang

50450 Kuala Lumpur

Tel : (03) 2162 3900

Fax : (03) 2163 2018

Share Registrar

Securities Services (Holdings) Sdn. Bhd.

Level 7, Menara Milenium, Jalan Damanlela

Pusat Bandar Damansara, Damansara Heights

50490 Kuala Lumpur

Tel : (03) 2095 7077

Fax : (03) 2094 9940

(03) 2095 0292

Auditor

Arthur Andersen & Co. (No AF 0103)

Level 23A, Menara Milenium, Jalan Damanlela

Pusat Bandar Damansara, Damansara Heights

50490 Kuala Lumpur

Tel : (03) 2087 7000

Fax : (03) 2095 5332 (main)

(03) 2095 9076

(03) 2095 9078 (audit)

Lembaga Jawatankuasa Pengarah Bebas**Azzat bin Kamaludin**

Pengerusi/Pengarah Kanan Bebas Bukan Eksekutif

Dato' Abdul Rahman bin Haji Ismail

Pengarah Bebas Bukan Eksekutif

Ismael Fariz bin Ali

Pengarah Bebas Bukan Eksekutif

Setiausaha Syarikat

Suryani Hussein (LS 005597)

Tarikh Diperbadankan

5 Januari 1988

Pejabat Berdaftar/Alamat Perniagaan

Tingkat 20, Menara TR

161B Jalan Ampang

50450 Kuala Lumpur

Tel : (03) 2162 3900

Fax : (03) 2163 2018

Pendaftar Saham

Securities Services (Holdings) Sdn. Bhd.

Aras 7, Menara Milenium, Jalan Damanlela

Pusat Bandar Damansara, Damansara Heights

50490 Kuala Lumpur

Tel : (03) 2095 7077

Fax : (03) 2094 9940

(03) 2095 0292

Juruaudit

Arthur Andersen & Co. (No AF 0103)

Aras 23A, Menara Milenium, Jalan Damanlela

Pusat Bandar Damansara, Damansara Heights

50490 Kuala Lumpur

Tel : (03) 2087 7000

Fax : (03) 2095 5332 (utama)

(03) 2095 9076

(03) 2095 9078 (audit)

Principal Banker

Malayan Banking Berhad

Transfer of Listing Status

Kuala Lumpur Stock Exchange

From Company: Technology Resources
Industries Berhad

Date: 10 October 2002

Name & Code: CELCOM & 4189

Stock Sector: Trading/Services

Solicitors

Zaid Ibrahim & Co
Level 19, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur
Tel : (03) 2087 9999
Fax : (03) 2094 4888
(03) 2094 4666

Shearn Delamore & Co.
7th Floor, Wisma Hamzah-Kwong Hing
No. 1, Leboh Ampang
50100 Kuala Lumpur
Tel : (03) 2070 0644
Fax : (03) 2078 5625

Bank Utama

Malayan Banking Berhad

Pindahan Status Penyenaraian

Bursa Saham Kuala Lumpur

Dari Syarikat: Technology Resources
Industries Berhad

Tarikh: 10 Oktober 2002

Nama & Kod: CELCOM & 4189

Sektor Saham: Trading/Services

Peguam-peguam

Zaid Ibrahim & Co
Aras 19, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur
Tel : (03) 2087 9999
Fax : (03) 2094 4888
(03) 2094 4666

Shearn Delamore & Co.
Tingkat 7, Wisma Hamzah-Kwong Hing
No. 1, Leboh Ampang
50100 Kuala Lumpur
Tel : (03) 2070 0644
Fax : (03) 2078 5625

CORPORATE STRUCTURE

STRUKTUR KUMPULAN

Celcom (Malaysia) Berhad

	Technology Resources Industries Berhad
	Celcom Transmission (M) Sdn Bhd
	Celcom Technology (M) Sdn Bhd
	Celcom Academy Sdn Bhd
60%	Celcom Timur (Sarawak) Sdn Bhd
60%	Celcom Timur (Sabah) Sdn Bhd
	Celpage Sdn Bhd *
	Celcom Multimedia (Malaysia) Sdn Bhd
	Celcom International Sdn Bhd *
	Celcom Telecommunications Consulting Sdn Bhd *
	Celcom Cellular Business Sdn Bhd *
	Celcom Wireless Data Sdn Bhd *
16.6%	Macnet CCN (M) Sdn Bhd
	EG Ventures Sdn Bhd *
	CT Paging Sdn Bhd
	Celcom Trunk Radio (M) Sdn Bhd

NOTE

1. Unless otherwise stated, shareholding is 100%
2. * In the process of being de-registered pursuant to Section 308, Companies Act, 1965.
3. # Pending resolution in the Bangladesh Courts.

NOTA

1. Pegangan saham adalah 100% kecuali dinyatakan.
2. * Di dalam proses untuk dinyahdaftarkan di bawah Seksyen 308, Akta Syarikat, 1965.
3. # Menunggu penyelesaian di Mahkamah Bangladesh.

41%	Alpha Canggih Sdn Bhd Fibrecomm Network (M) Sdn Bhd		Alpine Resources Sdn Bhd	
			Technology Resources (Group) Sdn Bhd *	
			Technology Resources (Capital) Sdn Bhd *	
			Freemantle Holdings (M) Sdn Bhd	43.93%
		55.32%	Technology Resources Manufacturing Sdn Bhd	
			Technology Resources Management Services Sdn Bhd	
			TR Components Sdn Bhd	90%
			Aseania Plastics Sdn Bhd	
			TR Cruisers (M) Sdn Bhd *	
			TR Communications Sdn Bhd *	
			Rego Multi-Trades Sdn Bhd	
		62.4%	Malaysian Motorhomes Sdn Bhd	
			TR International Wireless Communications Sdn Bhd *	
			Technology Resources (Nominees) Sdn Bhd	50%
	Masterpage Sdn Bhd	50%	TR International Limited	
			Celcom Ventures (Malaysia) Sdn Bhd *	
		70%	TRI Cellular Communications Cambodia Company	
		80%	Tripoly Communication Technology Corporation Ltd	
		60%	TRI Telecommunication Tanzania Limited (Receivers & Managers appointed on 14 January 2003)	
		60%	TRI Telecommunication Zanzibar Limited	
		86.4%#	Sheba Telecom (Pvt) Ltd	
		49%	Mobile Telecommunications Company of Esfahan (J.V.-P.J.S.)	
	CT Communication Sdn Bhd			
	Firent Management Services Sdn Bhd			

**DIRECTORS' REPORT AND
AUDITED FINANCIAL
STATEMENTS
31 DECEMBER 2002**

DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS 31 DECEMBER 2002

Contents	Page
Directors' Report	81 — 83
Statement by Directors	84
Statutory Declaration	84
Report of the Auditors to the members of Celcom (Malaysia) Berhad	85
Income Statements	86
Balance Sheets	87
Consolidated Statement of Change in Equity	88
Statement of Changes in Equity	89
Cash Flow Statments	90 — 91
Notes to the financial statements	92 — 137

DIRECTORS' REPORT

The directors have pleasure in presenting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2002.

Principal Activities

The Company is principally involved in the provision of voice and data transmission through cellular and fixed line systems within Malaysia as well as to and from other parts of the world.

The principal activities of the subsidiaries are described in Note 25 to the financial statements.

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

Change of Name

During the financial year, the Company changed its status from a private limited company to a public limited company and accordingly changed its name from Celcom (Malaysia) Sdn. Bhd. to Celcom (Malaysia) Berhad as disclosed in Note 1 to the financial statements.

Results

	GROUP	COMPANY
	RM'000	RM'000
Net profit/(loss) for the year attributable to shareholders	32,931	(86,191)

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

The consolidated financial statements of the former holding company, Technology Resources Industries Berhad ("TRI"), which has since become a subsidiary pursuant to the Group's restructuring scheme, have been consolidated in accordance with the principles of merger accounting. Accordingly, the consolidated income statement incorporates the consolidated results of TRI as if the merger had been effected on 31 December 2000.

In the opinion of the directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature other than as disclosed in Note 7 to the financial statements.

Dividends

No dividends have been paid or declared by the Company since the end of the previous financial year. The directors do not recommend the payment of any dividends for the current financial year.

Directors

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

Dato' Dr. Mohd Munir bin Abdul Majid	(appointed on 17 July 2002)
Dato' Lim Kheng Guan	(appointed on 3 July 2002)
Rosli bin Man	(appointed on 3 July 2002)
Tan Poh Keat	(appointed on 10 October 2002)
Dato' Mohamed Yunus Ramli bin Abbas	(appointed on 10 October 2002)
Ismael Fariz bin Ali	(appointed on 10 October 2002)
Azzat bin Kamaludin	(appointed on 10 October 2002)
Dato' Abdul Rahman bin Hj Ismail	(appointed on 10 October 2002)
Dato' Ng Kong Yeam	(appointed on 10 October 2002)
Shamsuddin bin Mohd Rasom	(resigned as alternate director to Tan Sri Dato' Tajudin bin Ramli and appointed as director on 3 July 2002; subsequently resigned on 17 July 2002 and reappointed on 10 October 2002)
Axel Hass	
Oliver Tim Axmann	
(alternate director to Axel Hass)	
Joachim Gronau	(resigned on 15 October 2002)
Joerg Andreas Boy	(resigned as alternate director to Joachim Gronau and appointed as director on 15 October 2002)
Dieter Sieber	(resigned on 10 October 2002; appointed as alternate director to Joerg Andreas Boy on 15 October 2002)
(alternate director to Joerg Andreas Boy)	
Dr. Frank-Reinhard Bartsch	(resigned on 10 October 2002)
(alternate director to Dieter Sieber)	
Tan Sri Dato' Tajudin bin Ramli	(resigned on 3 July 2002)
Bistamam bin Ramli	(resigned on 3 July 2002)
Tuan Haji Mohamed Ali bin Yusoff	(resigned on 3 July 2002)

Directors' Benefits

Neither at the end of the financial year, nor at any time during that year, did there subsist any arrangement to which the Company was a party, whereby the directors might acquire benefits by means of 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 6 to the financial statements or the fixed salary of a full-time employee of the Company) by reason of a contract made by the Company or a related corporation with any director or with a firm of which he is a member, or with a company in which he has a substantial financial interest, except for benefits arising from the related party transactions disclosed in Note 31 to the financial statements.

Directors' Interests

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

	Number of Ordinary Shares of RM1 Each			
	1 January 2002	Restructuring Scheme*	Sold	31 December 2002
The Company				
Direct Interest				
Dato' Ng Kong Yeam	-	3,500,000	-	3,500,000
Tan Poh Keat	-	22,000	-	22,000
TRI				
Direct Interest				
Dato' Ng Kong Yeam	3,500,000	(3,500,000)	-	-
Tan Poh Keat	22,000	(22,000)	-	-

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

* Pursuant to the Group's restructuring scheme during the financial year, each TRI share held at the date of the scheme was replaced with one share in the Company.

Issue of Shares

During the financial year, the Company increased its:

- authorised share capital from RM500,000,000 to RM4,000,000,000 through the creation of 3,500,000,000 ordinary shares of RM1 each; and
- issued and paid-up share capital from RM500,000,000 to RM1,983,649,322 by way of the issuance of 1,483,649,322 ordinary shares of RM1 each at par, by way of the capitalisation of advances from its former holding company, TRI amounting to RM1,483,649,322 as disclosed in Note 1 to the financial statements, pursuant to the Group's restructuring scheme. The new ordinary shares rank pari passu in all respects with existing issued ordinary shares of the Company.

Other Statutory Information

- Before the income statements and balance sheets of the Group and of the Company were made out, the directors took reasonable steps:
 - to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and
 - to ensure that any current assets which were unlikely to realise their value as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.

- b. At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or financial statements of the Group and of the Company which would render:
 - i. the amount written off for bad debts or the amount of the provision for doubtful debts inadequate to any substantial extent; and
 - ii. the values attributed to the current assets in the financial statements of the Group and of the Company misleading.
- c. At the date of this report, the directors are not aware of any circumstances which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.
- d. At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.
- e. As at the date of this report, there does not exist:
 - i. any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
 - ii. any contingent liability of the Group or of the Company which has arisen since the end of the financial year.
- f. In the opinion of the directors:
 - i. no contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group and of the Company to meet their obligations when they fall due; and
 - ii. no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group or of the Company for the financial year in which this report is made.

Significant Events

During the year, the Group undertook a restructuring exercise, the details of which are disclosed in Note 1 to the financial statements. The other significant events that took place during the financial year are disclosed in Note 32 to the financial statements.

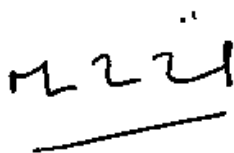
Significant Events Subsequent to the Balance Sheet

The significant events subsequent to the balance sheet date are as disclosed in Note 33 to the financial statements.

Auditors

Our auditors, Arthur Andersen & Co., retire and do not seek re-appointment.

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



DATO' DR. MOHD MUNIR BIN ABDUL MAJID



DATO' MOHAMED YUNUS RAMLI BIN ABBAS

Kuala Lumpur, Malaysia

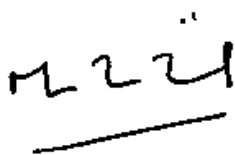
Date: 26 February, 2003

STATEMENT BY DIRECTORS

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

We, DATO' DR. MOHD MUNIR BIN ABDUL MAJID and DATO' MOHAMED YUNUS RAMLI BIN ABBAS, being two of the directors of CELCOM (MALAYSIA) BERHAD, do hereby state that, in the opinion of the directors, the accompanying financial statements set out on pages 86 to 137 are drawn up in accordance with the provisions of the Companies Act 1965 and applicable Approved Accounting Standards in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2002 and of the results and the cash flows of the Group and of the Company for the year then ended.

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



DATO' DR. MOHD MUNIR BIN ABDUL MAJID



DATO' MOHAMED YUNUS RAMLI BIN ABBAS

Kuala Lumpur, Malaysia

Date: 26 February, 2003

STATUTORY DECLARATION

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

I, BAZLAN BIN OSMAN, being the officer primarily responsible for the financial management of CELCOM (MALAYSIA) BERHAD, do solemnly and sincerely declare that the accompanying financial statements set out on pages 86 to 137 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by)
the abovenamed BAZLAN BIN OSMAN)
at Kuala Lumpur in the Federal)
Territory on 26 February 2003)



BAZLAN BIN OSMAN

Before me,
RALPH KINNY FERNANDEZ
No. W164
Commissioner for Oaths



REPORT OF THE AUDITORS TO THE MEMBERS OF CELCOM (MALAYSIA) BERHAD

We have audited the accompanying financial statements set out on pages 86 to 137. These financial statements are the responsibility of the Company's directors. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion:

- a. the financial statements have been properly drawn up in accordance with the provisions of the Companies Act 1965 and applicable Approved Accounting Standards in Malaysia so as to give a true and fair view of:
 - i. the financial position of the Group and of the Company as at 31 December 2002 and of the results and the cash flows of the Group and of the Company for the year then ended; and
 - ii. the matters required by Section 169 of the Companies Act 1965 to be dealt with in the financial statements; and
- b. the accounting and other records and the registers required by the Act to be kept by the Company and by its subsidiaries of which we have acted as auditors have been properly kept in accordance with the provisions of the Act.

We have considered the financial statements and the auditors' report thereon of the subsidiary of which we have not acted as auditors, as indicated in Note 25 to the financial statements, being financial statements that have been included in the consolidated financial statements.

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

The auditors' reports on the financial statements of the subsidiaries were not subject to any qualification material to the consolidated financial statements and did not include any comment required to be made under Section 174(3) of the Act.



ARTHUR ANDERSEN & CO.
AF: 0103
Chartered Accountants



Lim Saw Keng
No. 2215/10/03(J)
Partner

Kuala Lumpur, Malaysia
Date: 26 February, 2003

INCOME STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2002

	Note	GROUP		COMPANY	
		2002	2001	2002	2001
		RM'000	Restated RM'000	RM'000	Restated RM'000
Revenue	3	2,400,810	2,558,765	2,397,461	2,500,424
Other income	4,7	226,610	32,082	14,024	14,565
Operating expenses	5,7	(1,821,961)	(1,619,819)	(1,819,776)	(1,676,955)
Depreciation		(759,370)	(690,652)	(703,377)	(557,202)
Profit/(loss) from operations		46,089	280,376	(111,668)	280,832
Finance costs, net	8	(150,609)	(307,921)	(137,317)	(196,370)
Share of profit/(loss) of associated companies		6,452	(16,205)	-	-
(Loss)/profit before taxation		(98,068)	(43,750)	(248,985)	84,462
Taxation	9	130,999	(22,829)	162,794	-
Profit/(loss) after taxation		32,931	(66,579)	(86,191)	84,462
Minority interests		-	4,379	-	-
Net profit/(loss) for the year attributable to shareholders		32,931	(62,200)	(86,191)	84,462
Earnings/(loss) per share					
Basic (sen)	10	1.7	(3.1)		

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

BALANCE SHEETS

AS AT 31 DECEMBER 2002

	Note	GROUP		COMPANY	
		2002	2001	2002	2001
		RM'000	Restated RM'000	RM'000	Restated RM'000
Non-Current Assets					
Property, plant and equipment	11	3,344,000	4,192,483	3,178,734	2,716,763
Investments	12	101,378	74,079	42,001	42,000
Goodwill on consolidation	13	-	5,134	-	-
		3,445,378	4,271,696	3,220,735	2,758,763
Current Assets					
Inventories	14	5,216	26,087	5,220	17,403
Receivables	15	297,334	368,158	368,040	632,512
Marketable securities	16	2,144	2,868	-	-
Cash and bank balances	17	651,832	377,398	582,170	227,733
		956,526	774,511	955,430	877,648
Current Liabilities					
Short term borrowings	18	125,633	2,657,697	120,366	476,007
Payables	20	836,239	981,541	740,070	2,432,755
Taxation		34,147	63,100	-	15,350
		996,019	3,702,338	860,436	2,924,112
Net Current (Liabilities)/Assets					
		(39,493)	(2,927,827)	94,994	(2,046,464)
		3,405,885	1,343,869	3,315,729	712,299
Financed by:					
Share capital	21	1,983,649	500,000	1,983,649	500,000
Reserves	22	(556,632)	(691,977)	(1,143,841)	(1,057,650)
Shareholders' equity		1,427,017	(191,977)	839,808	(557,650)
Minority interests		-	2,502	-	-
		1,427,017	(189,475)	839,808	(557,650)
Long term borrowings	18	1,740,519	1,189,256	1,740,314	1,109,431
Deferred taxation	23	238,349	344,088	13,074	160,518
Due to subsidiaries	24	-	-	722,533	-
Non-current liabilities		1,978,868	1,533,344	2,475,921	1,269,949
		3,405,885	1,343,869	3,315,729	712,299

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2002

<--- Non-distributable --->					
Note	Share capital	Foreign exchange reserve	Capital reserves	Accumulated losses	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2001 as previously stated	500,000	-	87	(408,099)	91,988
Prior year adjustment	27	-	-	(235,316)	(235,316)
Merger accounting for internal reorganisation	22	-	90	(892,253)	11,457
At 1 January 2001 as restated	500,000	90	903,707	(1,535,668)	(131,871)
Currency translation differences	-	2,094	-	-	2,094
Net loss for the year	-	-	-	(62,200)	(62,200)
At 31 December 2001	500,000	2,184	903,707	(1,597,868)	(191,977)
At 1 January 2002 as previously stated	500,000	-	87	(285,291)	214,796
Prior year adjustment	27	-	-	(210,994)	(210,994)
Merger accounting for internal reorganisation	22	-	2,184	(1,101,583)	(195,779)
At 1 January 2002 as restated	500,000	2,184	903,707	(1,597,868)	(191,977)
Effect of issue of shares by TRI	22	-	1,586,063	-	1,586,063
Capitalisation of advances from TRI	1,22	1,483,649	(1,483,649)	-	-
Net profit for the year	-	-	-	32,931	32,931
At 31 December 2002	1,983,649	2,184	1,006,121	(1,564,937)	1,427,017

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

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2002

	Note	Share capital RM'000	Accumulated losses RM'000	Total RM'000
At 1 January 2001 as previously stated		500,000	(906,796)	(406,796)
Prior year adjustment	27	-	(235,316)	(235,316)
At 1 January 2001 as restated		500,000	(1,142,112)	(642,112)
Net profit for the year		-	84,462	84,462
At 31 December 2001		500,000	(1,057,650)	(557,650)
At 1 January 2002 as previously stated		500,000	(846,656)	(346,656)
Prior year adjustment	27	-	(210,994)	(210,994)
At 1 January 2002 as restated		500,000	(1,057,650)	(557,650)
Capitalisation of advances from TRI	1	1,483,649	-	1,483,649
Net loss for the year		-	(86,191)	(86,191)
At 31 December 2002		1,983,649	(1,143,841)	839,808

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

CASH FLOW STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2002

	GROUP		COMPANY	
	2002	2001	2002	2001
		Restated		Restated
	RM'000	RM'000	RM'000	RM'000
Cash Flows from Operating Activities				
(Loss)/profit before taxation	(98,068)	(43,750)	(248,985)	84,462
Adjustments for:				
Depreciation	759,370	690,652	703,377	557,202
Provision for doubtful debts:				
– trade receivables	73,179	217,629	73,111	202,344
– other receivables	10,242	3,840	9,024	-
Provision for advances to TRI	-	-	44,790	-
Provision for doubtful debts written back	-	(270)	-	-
Provision for permanent diminution in value of investment	190	306	-	246
Goodwill written off	-	1,280	-	-
Gain on disposal of a subsidiary	-	(4,767)	-	(600)
Unrealised foreign exchange losses	-	18,356	-	-
Share of (profit)/loss of associated companies	(6,452)	16,205	-	-
Write down of investments in quoted shares	724	3,341	-	-
Plant and equipment written off	78,866	1,812	76,269	24
Loss/(gain) on disposal of plant and equipment	111	(12,498)	456	(12,082)
Restructuring costs	70,536	-	39,123	-
Discount on prepayment of borrowings	(212,690)	-	-	-
Provision for foreseeable losses	-	67,246	-	-
Provision for impairment losses	81,518	-	81,518	-
Interest expense	160,114	315,661	153,639	223,274
Interest income	(9,505)	(7,740)	(16,322)	(26,904)
Operating profit before working capital changes	908,135	1,267,303	916,000	1,027,966
Decrease/(increase) in inventories	12,207	(14,658)	12,184	(13,450)
Increase in receivables	(34,960)	(154,753)	(50,028)	(88,688)
(Decrease)/increase in payables	(13,901)	15,153	164,968	(29,852)
(Decrease)/increase in balances with subsidiaries	-	-	(538,644)	106,122
(Decrease)/increase in balances with associated companies	(19,987)	28,511	(9,175)	-
Cash generated from operations	851,494	1,141,556	495,305	1,002,098
Interest paid	(137,762)	(205,141)	(127,858)	(135,166)
Taxes paid	(183)	(3,533)	-	-
Net cash generated from operating activities	713,549	932,882	367,447	866,932

	GROUP		COMPANY	
	2002	2001	2002	2001
		Restated		Restated
	RM'000	RM'000	RM'000	RM'000
Cash Flows from Investing Activities				
Interest received	11,357	9,167	16,331	5,886
Net cash from deconsolidation of subsidiaries (Note 25)	(13,497)	509	-	-
Net cash from disposal of a subsidiary (Note 25)	-	(3,615)	-	600
Purchase of shares in subsidiaries	-	-	(1)	-
Purchase of property, plant and equipment	(287,524)	(387,477)	(253,688)	(305,516)
Proceeds from disposal of plant and equipment	4,908	12,688	4,353	12,114
Net cash used in investing activities	(284,756)	(368,728)	(233,005)	(286,916)
Cash Flows from Financing Activities				
Drawdown of borrowings	1,850,000	-	1,850,000	-
Repayment of hire purchase and finance lease	(30,095)	(40,815)	(21,758)	(30,197)
Repayment of borrowings	(3,483,339)	(690,765)	(1,569,124)	(362,210)
Proceeds from issuance of shares	1,641,743	-	-	-
Payment of restructuring expenses	(126,216)	-	(39,123)	-
Decrease/(increase) in fixed deposits pledged	58,170	(5,927)	-	-
Net cash (used in)/generated from financing activities	(89,737)	(737,507)	219,995	(392,407)
Net Increase / (Decrease) in Cash and Cash Equivalents	339,056	(173,353)	354,437	187,609
Effect of Exchange Rate Changes	124	(2,611)	-	-
Cash and Cash Equivalents at Beginning of year	253,024	428,988	227,733	40,124
Cash and Cash Equivalents at End of Year (Note 17)	592,204	253,024	582,170	227,733

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

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2002

1. Group Restructuring and Internal Reorganisation

During the financial year, the Company's former holding company, Technology Resources Industries Berhad ("TRI") completed a restructuring exercise comprising:

- i. Restricted issue of 153,685,000 new ordinary shares of RM1 each in TRI at an issue price of RM1.75 per ordinary share (with a six-month moratorium on transfer) and 320,149,000 new ordinary shares of RM1 each in TRI at an issue price of RM1.93 per ordinary share (without a moratorium on transfer).
- ii. Rights issue of 754,907,661 new ordinary shares of RM1 each in TRI at an issue price of RM1 per share to the shareholders of TRI (excluding the placees of the restricted issue referred to above) on the basis of one new share for every one existing ordinary share held.
- iii. Prepayment, redemption and discharge by TRI of each of the following:
 - Restructured USD200,000,000 Variable Rate Bonds Due 2002
 - Restructured USD175,000,000 Variable Rate Bonds Due 2002
 - RM50,000,000 overdraft and revolving credit facility with Danaharta Urus Sdn. Bhd.

The retirement of these facilities was funded by the proceeds from the above mentioned restricted and rights issues and the following new facilities drawn down by the Company:

- RM1,100,000,000 Al-Bai Bithaman Ajil Bonds
 - RM100,000,000 Al-Murabahah Commercial Papers
 - RM650,000,000 Syndicated Term Loan
- iv. The Company changed its status from a private limited company to a public limited company and accordingly changed its name from Celcom (Malaysia) Sdn. Bhd. to Celcom (Malaysia) Berhad.
 - v. The Company increased its issued and paid-up share capital from RM500,000,000 to RM1,983,649,322 by the issuance of 1,483,649,322 ordinary shares of RM1 each at par, by way of the capitalisation of advances from TRI amounting to RM1,483,649,322.
 - vi. TRI implemented a capital repayment by cancelling its entire issued and paid-up share capital comprising 1,983,649,322 ordinary shares of RM1 each and distributed to its shareholders, its entire interest in the issued and paid-up capital of the Company comprising 1,983,649,322 ordinary shares of RM1 each in the Company on the basis of one share for every one TRI share held. Simultaneously, 1,000 unlisted ordinary shares of TRI of RM1 each were issued and allotted to the Company.

Consequently, TRI became a wholly-owned subsidiary of the Company, the listing status of TRI was transferred to the Company, and the Company's entire issued and paid-up ordinary shares were listed and quoted on the Main Board of the Kuala Lumpur Stock Exchange.

2. Significant Accounting Policies

a. Basis of Preparation

The financial statements of the Group and of the Company have been prepared under the historical cost convention modified by revaluation of certain properties and comply with the provisions of the Companies Act 1965 and applicable Approved Accounting Standards in Malaysia.

The Restructuring Scheme completed during the year satisfied the applicable criteria to be treated as an "internal reorganisation" as contemplated in Malaysian Accounting Standards Board ("MASB") Standard 21: Business Combinations. Accordingly the Group has applied the principles of merger accounting by which the restructured group is presented in such a manner as to depict that it had been in its resultant form for the entire periods covered by the financial statements i.e. with effect from 31 December 2000. These effects are disclosed in Note 34.

Additionally, the financial statements also incorporate the effects of a prior year adjustment for purported purchases of plant and equipment in prior years, upon the discovery of falsified documents. The prior year adjustment is referred to in Note 27, and its effects are disclosed in Note 34.

b. Basis of Consolidation**i. Subsidiaries**

The consolidated financial statements include the financial statements of the Company and all its subsidiaries. Subsidiaries are those companies in which the Group has a long term equity interest and where it has power to exercise control over the financial and operating policies so as to obtain benefits therefrom. All subsidiaries are consolidated using the acquisition method of accounting except for subsidiaries acquired upon the internal reorganisation referred to in Note 1 which are accounted for using merger accounting principles.

When the merger method is used, the cost of investment in the Company's books is recorded at the nominal value of shares issued and the difference between the carrying value of the investment and the nominal value of shares acquired is treated as merger reserve or merger deficit. The results of the companies being merged are included as if the merger had been in effect throughout the current and previous financial years.

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

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

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

Minority interest is measured at the minorities' share of the post-acquisition fair values of the identifiable assets and liabilities of the acquiree.

ii. Associated Companies

Associated companies are those companies in which the Group has a long-term equity interest and where it exercises significant influence over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the associated company but without control over those policies.

Investments in associated companies are accounted for in the consolidated financial statements by the equity method of accounting based on the unaudited management financial statements of the associated companies. Under the equity method of accounting, the Group's share of profits less losses of associated companies during the year is included in the consolidated income statement. The Group's interests in associated companies are carried in the consolidated balance sheet at cost plus the Group's share of post-acquisition retained profits or accumulated losses and other reserves.

Unrealised gains on transactions between the Group and the associated companies are eliminated to the extent of the Group's interest in the associated companies. Unrealised losses are eliminated unless costs cannot be recovered.

c. Revenue Recognition

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

- i. Revenues from mobile telephony, fixed services, interconnection and other network based services are recognised based on actual traffic volume net of rebates/discounts.
- ii. Revenues related to prepaid phone cards are deferred and recognised as revenue based on the actual use of the cards net of service tax and discounts.
- iii. Interest income includes interest from deposits with licensed banks, finance companies and other financial institutions and is recognised on an accrual basis.
- iv. All other revenues are recognised net of rebates/discounts upon the rendering of services or sale of products, when the transfer of risks and rewards have been completed.

d. Goodwill

Goodwill represents the excess of the cost of acquisition over the Group's interest in the fair value of the identifiable assets and liabilities of subsidiaries and associated companies at the date of acquisition.

Where an indication of impairment exists, the carrying value of goodwill is reviewed, and if found to be in excess of recoverable amount, is written down immediately to its recoverable amount.

e. Investments**i. Subsidiaries and Associated Companies**

The investments in subsidiaries and associated companies are stated at cost less impairment losses in the Company's financial statements. Where an indication of impairment exists, the carrying value of the investment is reviewed, and if found to be in excess of recoverable amount, is written down immediately to its recoverable amount.

On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is charged or credited to the income statement.

ii. Other Non-Current Investments

Non-current investments other than investments in subsidiaries and associated companies are stated at cost less provision for any permanent diminution value. Such provision is made when there is a decline other than temporary in the value of the investments, and is recognised as an expense in the year in which the decline occurs.

On disposal of an investment, the difference between net disposal proceeds and the carrying amount is charged or credited to the income statement.

iii. Marketable Securities

Marketable securities are carried at the lower of cost and market value, determined on an aggregate basis. Cost is determined based on the weighted average basis while market value is determined based on quoted market values. Increases or decreases in the carrying amount of marketable securities are credited or charged to the income statement. On disposal of marketable securities, the difference between net disposal proceeds and the carrying amount is charged or credited to the income statement.

f. Foreign Currencies**i. Foreign Currency Transactions**

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

ii. Foreign Entities

Financial statements of foreign consolidated subsidiaries are translated at year-end exchange rates with respect to the assets and liabilities, and at exchange rates at the dates of the transactions with respect to the income statement. All resulting translation differences are included in the foreign exchange reserve in shareholders' equity.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the Group and translated at the exchange rate ruling at the date of the transaction.

The principal exchange rates used for every unit of foreign currency ruling at balance sheet date are as follows:

	2002	2001
	RM	RM
United States Dollar (USD)	3.80	3.80
Special Drawing Rights (SDR)	5.17	4.86
Tanzanian Shilling (Tshs '000)	3.94	4.00
Bangladeshi Taka (Taka '000)	64.95	64.13
Chinese Yuan Renmimbi (RMB)	0.46	0.46
Iranian Rials (Rial '000)	0.48	-

g. Property, Plant and Equipment, and Depreciation

Property, plant and equipment are stated at cost or valuation less accumulated depreciation and impairment losses.

The land and building of a subsidiary held at valuation has not been revalued since it was first revalued in 1988. The directors have not adopted a policy of regular revaluation of such assets. As permitted under the transitional provisions of MASB 15: Property, Plant and Equipment, these assets continue to be stated at their 1988 valuation less accumulated depreciation.

Freehold land and capital work-in-progress are not depreciated. Leasehold land is depreciated over the period of the respective leases which range from 21 years to 99 years. Depreciation of other property, plant and equipment is provided for on a straight line basis to write off the cost or valuation of each asset to its residual value over the estimated useful life, at the following annual rates:

Buildings	2%
Telecommunication network and equipment	5% – 20%
Furniture, fittings, office equipment and renovation	10% – 33 1/3%
Motor vehicles	20%

Where an indication of impairment of a category of assets exists, the carrying amount of the category of assets is revisited, and if found to be in excess of recoverable amount, it is written down immediately to its recoverable amount.

Upon the disposal of an item of property, plant or equipment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the income statement.

h. Inventories

Inventories which comprise primarily of prepaid cards and other telecommunication related peripherals, are stated at the lower of cost and net realisable value. Cost includes the actual cost of materials and incidentals in bringing the inventories to their present location and condition, and is determined on the weighted average cost basis. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

i. Leases

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

i. Finance Leases

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

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

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

ii. Operating Leases

Leases of assets under which all benefits and risks of ownership are effectively retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the income statement on a straight line basis over the period of the lease.

j. Defined Contribution Plan

The Group's and the Company's contribution to the Employees' Provident Fund are charged to the income statement in the financial year to which they relate.

k. Deferred Tax

The tax expense for the year is based on the profit for the year, as adjusted for tax purposes, together with a charge or credit for deferred taxation.

Deferred taxation is provided for by the liability method for all timing differences except when there is reasonable evidence that these timing differences will not reverse in the foreseeable future. Deferred tax benefits are only recognised when there is a reasonable expectation of realisation in the near future.

l. Deferred Revenue

Deferred revenue comprises:

- i. The unutilised balance of airtime and access fee in respect of prepaid cards sold to customers. Such revenue amounts are recognised as revenue upon utilisation of airtime and activation of access rights by the customer.
- ii. The value of advance billings made to customers in respect of the rental of fibre optic network. Such amounts are recognised as revenue systematically over the period covered by the advance billings.

m. Cash and Cash Equivalents

For the purposes of the cash flow statements, cash and cash equivalents include cash on hand and at banks, deposits at call and short-term highly liquid investments which have an insignificant risk of changes in value, net of outstanding bank overdrafts. Deposits held as pledged securities for term loans granted to certain associated companies are not included as cash and cash equivalents.

n. Provisions for Liabilities

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

Provisions for restructuring costs are recognised when the Group has a detailed formal plan for the restructuring which has been notified to affected parties.

o. Financial Instruments

Financial instruments are recognised in the balance sheet when the Group has become a party to the contractual provisions of the instrument. Financial instruments are classified as liabilities or equity in accordance with the substance of the contractual arrangement. The particular recognition method adopted for financial instruments recognised in the balance sheet is disclosed in the individual accounting policies associated with each item.

The Group uses derivative financial instruments to hedge its exposure to foreign exchange arising from financing activities. In accordance with its treasury policy, the Group does not hold or issue derivative financial instruments for trading purposes.

In assessing the value of financial instruments, the Group refers to traded market values or applies the discounted cash flow method to discount future cash flows to determine their fair value. The fair values of financial liabilities are estimated by discounting future cash flows at current market interest rate available to the Group.

The fair values for financial assets and liabilities with a maturity of less than one year are assumed to approximate their net carrying amounts.

p. Trade and Other Receivables

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

q. Interest-Bearing Borrowings

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

Borrowing costs are charged to the income statement as an expense in the period in which they have accrued.

r. Share Capital

Ordinary shares with discretionary dividends are classified as equity. Costs of issuing equity securities in connection with a business combination are included in the cost of acquisition. Costs attributable to issuance of equity securities for other purposes are accounted for as a deduction from equity net of tax. Dividend distributions on ordinary shares are recognised in equity in the period in which they are declared.

3. Revenue

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

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Telecommunication:				
Mobile	2,341,773	2,482,447	2,349,668	2,450,390
Fixed	45,462	58,257	45,462	44,069
Non-telecommunication:				
Interest income	3,970	5,822	-	-
Others	9,605	12,239	2,331	5,965
	2,400,810	2,558,765	2,397,461	2,500,424

4. Other Income

Included in other income of the Group and of the Company are the following:

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Discount on prepayment of borrowings (Note 7)	212,690	-	-	-
Gain on disposal of a subsidiary (Note 7)	-	4,767	-	600
Bad debts recovered	4,063	1,195	4,063	-
Provision for doubtful debts written back	-	270	-	-
Rental income	55	158	-	-
Gain on disposal of plant and equipment	-	12,498	-	12,082
Net gain on foreign exchange – realised	104	-	371	-

5. Operating Expenses

Operating expenses of the Group and of the Company consist of the following:

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Interconnection outpayments	308,867	260,657	335,206	338,077
Microwave charges	-	-	100,636	237,286
Staff costs *	235,284	223,998	221,651	191,121
Directors' remuneration (Note 6)	4,436	4,941	451	-
Payment to former executive directors (Note 7)	55,826	-	-	-
Provision for advances to TRI (Note 7)	-	-	44,790	-
Restructuring costs (Note 7)	70,536	-	39,123	-
Provision for doubtful debts:				
– trade receivables	73,179	217,629	73,111	202,344
– other receivables	10,242	3,840	9,024	-
Marketing, advertising and promotion costs	340,101	311,298	339,529	306,443
Rental of premises	69,228	59,444	75,542	63,263
Rental of motor vehicles and equipment	5,752	5,534	5,625	4,608
Universal Service Provision / Obligation contribution	51,423	43,307	43,923	25,307
Cost of inventories	32,051	32,918	31,951	32,551
Auditors' remuneration:				
Statutory audit fees				
– auditors of the Company	451	471	325	250
– other auditors	-	98	-	-
Other services				
– auditors of the Company	1,770	1,639	1,017	755
Management fees	-	-	1,800	2,400
Plant and equipment written off (Note 7)	78,866	1,812	76,269	24
Provision for impairment losses (Note 7)	81,518	-	81,518	-
Unrealised foreign exchange losses (Note 7)	-	18,356	-	-
Goodwill written off (Note 7)	-	1,280	-	-
Provision for foreseeable losses (Note 7)	-	67,246	-	-
Provision for permanent diminution in value of investment	190	306	-	246
Write down of investments in quoted shares	724	3,341	-	-
Loss on disposal of plant and equipment	111	-	456	-
Other operating expenses	401,406	361,704	337,829	272,280
	1,821,961	1,619,819	1,819,776	1,676,955

Included in staff costs is the cost of the manpower rationalisation exercise disclosed in Note 7. The number of employees in the Group and in the Company at the end of the financial year were 2,404 (2001: 4,660) and 2,210 (2001: 4,000) respectively.

6. Directors' Remuneration

	GROUP		COMPANY	
	2002	2001	2002	2001
	RM'000	RM'000	RM'000	RM'000
Directors of the Company as at 31 December 2002				
Executive:				
Salaries	298	-	98	-
Fees	5	-	1	-
Allowances	2	-	-	-
Benefits-in-kind	19	-	9	-
	324	-	108	-
Non-executive:				
Fees	446	57	149	-
Allowances	90	-	60	-
Benefits-in-kind	13	-	6	-
	549	57	215	-
Former directors of the Company and TRI				
Executive:				
Salaries	1,576	3,472	-	-
Allowances	731	613	-	-
Bonus	1,118	507	-	-
Benefits-in-kind	37	80	-	-
	3,462	4,672	-	-
Non-executive:				
Advisory fees	130	190	130	-
Fees	27	41	-	-
Allowances	13	11	13	-
Benefits-in-kind	7	8	7	-
	177	250	150	-
Other directors				
Non-executive:				
Fees	-	50	-	-
Total	4,512	5,029	473	-
Analysis excluding benefits-in-kind:				
Total executive directors' remuneration excluding benefits-in-kind	3,730	4,592	99	-
Total non-executive directors' remuneration excluding benefits-in-kind	706	349	352	-
Total directors' remuneration excluding benefits-in-kind	4,436	4,941	451	-

The directors remuneration of the Group includes the remuneration of directors of TRI prior to the completion of the internal reorganisation and assumption of TRI's listing status by the Company.

The above amounts do not include payments made to former executive directors of TRI which is disputed by the Group as disclosed in Note 7 and Note 32.

7. Exceptional Items

Included in other operating income and operating expenses of the Group and of the Company are the following exceptional items of the Group and of the Company:

	GROUP		COMPANY	
	2002	2001	2002	2001
	RM'000	RM'000	RM'000	RM'000
Included in other operating income:				
Discount on prepayment of borrowings (Note a)	212,690	-	-	-
Gain on disposal of a subsidiary	-	4,767	-	600
Included in operating expenses:				
Manpower rationalisation costs (Note b)	(92,073)	-	(84,884)	-
Payment to former executive directors (Note c)	(55,826)	-	-	-
Provision for advances to TRI	-	-	(44,790)	-
Restructuring costs (Note d)	(70,536)	-	(39,123)	-
Unrealised foreign exchange losses	-	(18,356)	-	-
Goodwill written off	-	(1,280)	-	-
Provision for foreseeable losses (Note e)	-	(67,246)	-	-
Provision for impairment losses (Note f)	(81,518)	-	(81,518)	-
Plant and equipment written off (Note g)	(78,866)	-	(76,269)	-
	(166,129)	(82,115)	(326,584)	600

- The discount arose as a result of the early redemption of TRI's Variable Rates Bonds and Danaharta Loan as disclosed in Note 1 and Note 18.
- Included in the Group's staff cost is the cost of the manpower rationalisation exercise as disclosed in Note 32 was completed during the financial year.
- The payments to former executive directors were made by TRI to certain of its former directors. The Group is disputing the legality of these payments, and legal action to recover the amounts from the former directors has been instituted as disclosed in Note 32.
- The restructuring costs were incurred in relation to the refinancing of the Company's Multi Structure Facilities and long term payables as disclosed in Note 1.
- The provision for foreseeable losses made in the prior year relates to provisions made in anticipation of expected losses and write-offs in respect of TRI's investment in TRI Telecommunication Tanzania Limited.
- The provision for impairment losses relates to the write-down of certain classes of plant and equipment to their estimated recoverable amounts, upon a current assessment of the anticipated remaining use of analogue and fixed line networks, including amounts in respect of capital work in progress (see Note 11). The recoverable amounts are determined based on the present value of expected future cash flows from the affected classes of plant and equipment, this being considered their value in use. The rate applied in discounting expected future cash flows is 5%.
- During the financial year, the Group undertook a physical verification exercise to identify obsolete and damaged equipment and has accordingly written off such assets.

8. Finance Costs, Net

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Profit payable on Islamic Private Debt Securities	66,702	-	66,702	-
Interest expense on:				
– Borrowings	92,685	314,635	86,268	222,411
– Others	727	1,026	669	863
	160,114	315,661	153,639	223,274
Interest income from:				
– Deposits	(9,505)	(7,740)	(7,904)	(5,888)
– Subsidiaries	-	-	(8,418)	(21,016)
	150,609	307,921	137,317	196,370

9. Taxation

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Tax expense for the year:				
Malaysian income tax	11,879	1,844	-	-
Foreign tax	-	352	-	-
Deferred taxation (Note 23)	(105,739)	15,893	(147,444)	-
	(93,860)	18,089	(147,444)	-
Tax expense of prior years:				
Malaysian income tax	(37,139)	4,740	(15,350)	-
	(130,999)	22,829	(162,794)	-

The tax charge of the Group arises despite the loss incurred, in view of the unavailability of Group relief for the profits made by certain subsidiaries.

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Tax Losses and Capital Allowances:				
Tax savings recognised during the year arising from:				
Utilisation of current year tax losses	-	85	-	-
Utilisation of tax losses brought forward				
from previous years	14,725	7,140	-	-
Unutilised tax losses carried forward	70,533	83,521	-	-
Unutilised capital allowances carried forward	1,820,111	1,669,407	1,820,111	1,652,239

The unutilised tax losses and capital allowances carried forward are subject to the agreement of the Inland Revenue Board.

10. Earnings/(Loss) Per Share

a. Basic

Basic earnings/(loss) per share is calculated by dividing the net profit/(loss) for the year attributable to shareholders by the weighted average number of ordinary shares in issue during the financial year.

	GROUP	
	2002	2001
Net profit/(loss) for the year attributable to shareholders (RM'000)	32,931	(62,200)
Weighted average number of ordinary shares in issue ('000)	1,983,649	1,983,649
Basic earnings/(loss) per share (sen)	1.7	(3.1)

The basic loss per share for the financial year ended 31 December 2001 has been restated to include the retrospective effect of the following:

- i. The prior year adjustment as explained in Note 27; and
- ii. The issuance of 1,483,649,322 ordinary shares of RM1 each at par through capitalisation of intercompany balances as disclosed in Note 1.

b. Diluted

Diluted earnings/(loss) per share is not presented in the financial statements since there are no dilutive potential ordinary shares.

11. Property, Plant and Equipment

Group	Freehold land RM'000	Leasehold land RM'000	Buildings RM'000	Furniture, fittings, office equipment, motor vehicles and renovation RM'000	Tele commu- nication network and equipment RM'000	Capital work-in- progress RM'000	Total RM'000
Cost / Valuation							
At 1 January 2002 as previously stated	7,102	19,746	86,964	566,231	6,050,430	562,526	7,292,999
Merger accounting for internal reorganisation	1,787	4,689	412	20,616	198,707	5,279	231,490
Prior year adjustment (Note 27)	-	-	-	-	(259,315)	-	(259,315)
At 1 January 2002 as restated	8,889	24,435	87,376	586,847	5,989,822	567,805	7,265,174
Additions	-	1,072	-	83,309	43,131	140,370	267,882
Transfers	-	-	-	-	485,619	(485,619)	-
Write offs	-	-	-	(1,351)	(174,225)	(2,598)	(178,174)
Transfer to investment in and advances to an associated company	-	-	-	-	(35,050)	-	(35,050)
Disposals	-	-	-	(14,580)	-	-	(14,580)
Deconsolidation of subsidiaries	-	-	(4,703)	(10,446)	(213,464)	(5,284)	(233,897)
At 31 December 2002	8,889	25,507	82,673	643,779	6,095,833	214,674	7,071,355
Representing:							
At cost	7,102	25,507	82,367	643,779	6,095,833	214,674	7,069,262
At valuation	1,787	-	306	-	-	-	2,093
	8,889	25,507	82,673	643,779	6,095,833	214,674	7,071,355
Accumulated Depreciation and Impairment Losses							
At 1 January 2002 as previously stated	-	1,565	5,684	345,222	2,685,705	-	3,038,176
Merger accounting for internal reorganisation	-	462	107	15,357	66,910	-	82,836
Prior year adjustment (Note 27)	-	-	-	-	(48,321)	-	(48,321)
At 1 January 2002 as restated	-	2,027	5,791	360,579	2,704,294	-	3,072,691
Depreciation charge for the year	-	345	1,745	72,175	685,105	-	759,370
Write offs	-	-	-	(1,152)	(98,156)	-	(99,308)
Transfer to investment in and advances to an associated company	-	-	-	-	(2,921)	-	(2,921)
Disposals	-	-	-	(9,561)	-	-	(9,561)
Deconsolidation of subsidiaries	-	-	(477)	(5,869)	(68,088)	-	(74,434)
Impairment losses (Note 7)	-	-	-	-	48,327	33,191	81,518
At 31 December 2002	-	2,372	7,059	416,172	3,268,561	33,191	3,727,355

Group	Freehold land RM'000	Leasehold land RM'000	Buildings RM'000	Furniture, fittings, office equipment, motor vehicles and renovation RM'000	Tele commu- nication network and equipment RM'000	Capital work-in- progress RM'000	Total RM'000
Net Book Value							
At 31 December 2002							
At cost	7,102	23,135	75,316	227,607	2,827,272	181,483	3,341,915
At valuation	1,787	-	298	-	-	-	2,085
	8,889	23,135	75,614	227,607	2,827,272	181,483	3,344,000
At 31 December 2001 as restated							
At cost	7,102	22,408	81,279	226,268	3,285,528	567,805	4,190,390
At valuation	1,787	-	306	-	-	-	2,093
	8,889	22,408	81,585	226,268	3,285,528	567,805	4,192,483
At 31 December 2001 as previously stated							
At cost	7,102	18,181	81,280	221,009	3,364,725	562,526	4,254,823
Depreciation							
Year ended 31 December 2001							
As previously stated	-	422	1,671	70,670	622,631	-	695,394
As restated	-	599	1,680	73,161	615,212	-	690,652

Company	Freehold land RM'000	Leasehold land RM'000	Buildings RM'000	Furniture, fittings, office equipment, motor vehicles and renovation RM'000	Tele commu- nication network and equipment RM'000	Capital work-in- progress RM'000	Total RM'000
Cost							
At 1 January 2002 as previously stated	367	3,792	4,032	537,182	4,627,171	264,908	5,437,452
Prior year adjustment (Note 27)	-	-	-	-	(259,315)	-	(259,315)
At 1 January 2002 as restated	367	3,792	4,032	537,182	4,367,856	264,908	5,178,137
Additions	-	-	-	87,377	37,845	137,207	262,429
Transfers	-	-	-	-	478,360	(478,360)	-
Transfer from subsidiaries	-	-	-	7,147	1,289,586	282,720	1,579,453
Transfer to investment in and advances to an associated company	-	-	-	-	(35,050)	-	(35,050)
Write offs	-	-	-	(1,351)	(174,225)	-	(175,576)
Disposals	-	-	-	(12,718)	-	-	(12,718)
At 31 December 2002	367	3,792	4,032	617,637	5,964,372	206,475	6,796,675
Accumulated Depreciation and Impairment Losses							
At 1 January 2002 as previously stated	-	406	408	327,549	2,181,332	-	2,509,695
Prior year adjustment (Note 27)	-	-	-	-	(48,321)	-	(48,321)
At 1 January 2002 as restated	-	406	408	327,549	2,133,011	-	2,461,374
Depreciation charge for the year	-	66	81	71,848	631,382	-	703,377
Transfer from subsidiaries	-	-	-	7,143	474,666	-	481,809
Transfer to investment in and advances to an associated company	-	-	-	-	(2,921)	-	(2,921)
Disposals	-	-	-	(7,909)	-	-	(7,909)
Write offs	-	-	-	(1,152)	(98,155)	-	(99,307)
Impairment losses (Note 7)	-	-	-	-	48,327	33,191	81,518
At 31 December 2002	-	472	489	397,479	3,186,310	33,191	3,617,941
Net Book Value							
At 31 December 2002	367	3,320	3,543	220,158	2,778,062	173,284	3,178,734
At 31 December 2001							
As restated	367	3,386	3,624	209,633	2,234,845	264,908	2,716,763
As previously stated	367	3,386	3,624	209,633	2,445,839	264,908	2,927,757

Company	Freehold land RM'000	Leasehold land RM'000	Buildings RM'000	Furniture, fittings, office equipment, motor vehicles and renovation RM'000	Tele communication network and equipment RM'000	Capital work-in-progress RM'000	Total RM'000
Depreciation							
Year ended 31 December 2001							
As previously stated	-	85	136	68,993	512,310	-	581,524
As restated	-	85	136	68,993	487,988	-	557,202

- a. Details of independent professional valuations of freehold land and buildings carried at valuation by the Group as at 31 December 2002 are as follows:

Year of valuation	Description of property	Valuation amount RM'000	Basis of valuation
1988	Freehold land and building at Jalan Ampang, Kuala Lumpur	2,200	Open market basis

Had the revalued freehold land and building of the Group been carried at historical cost less accumulated depreciation, the net book value of the freehold land and building that would have been included in the financial statements of the Group as at 31 December 2002 would be RM3,259,000 (2001: RM3,296,000).

- b. Included in leasehold land and buildings of the Group and of the Company are leasehold land with unexpired term of 50 or more years with carrying values of RM17,969,000 (2001: RM18,172,000) and RM2,762,000 (2001: RM2,797,000) respectively.
- c. The net book values of plant and equipment held under hire purchase and finance lease arrangements are as follows:

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Telecommunication network and equipment	53,663	63,596	37,414	41,094
Furniture, fittings and office equipment	1,669	10,782	1,669	10,782
Motor vehicles	569	2,208	569	2,208
	55,901	76,586	39,652	54,084

- d. During the financial year, the Group and Company acquired plant and equipment with an aggregate cost of RM267,882,000 (2001: RM743,524,000) and RM262,429,000 (2001: RM577,255,000) respectively of which RM Nil (2001: RM14,013,000) and RM Nil (2001: RM11,547,000) respectively were by means of finance lease arrangements.
- e. Included in property, plant and equipment of the Group and of the Company are fully depreciated assets which are still in use costing RM717,211,000 (2001: RM458,262,000) and RM704,235,000 (2001: RM449,851,000) respectively.
- f. Property, plant and equipment of the Company have been pledged to financial institutions for bank borrowings as referred to in Note 18(a).

12. Investments

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Subsidiaries (Note a)	-	-	27,001	27,000
Associated companies (Note b)	101,378	73,838	15,000	15,000
Other investments (Note c)	-	241	-	-
	101,378	74,079	42,001	42,000

a. Investment in Subsidiaries

	COMPANY	
	2002 RM'000	2001 RM'000
In Malaysia:		
Unquoted shares, at cost	29,084	29,083
Less: Accumulated impairment losses	(2,083)	(2,083)
	27,001	27,000

The details of the subsidiaries are disclosed in Note 25.

b. Investment in Associated Companies

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
In Malaysia:				
Unquoted shares, at cost	40,780	40,780	15,000	15,000
Outside Malaysia:				
Unquoted shares, at cost	34,386	-	-	-
	75,166	40,780	15,000	15,000
Share of post-acquisition reserves	26,212	33,058	-	-
	101,378	73,838	15,000	15,000
Represented by:				
Share of tangible net assets	96,244	73,838		
Goodwill on acquisition	5,134	-		
	101,378	73,838		

The Group has excluded the amount that would otherwise have been accounted for in respect of the current year share of losses after taxation of associated companies amounting to RM13,208,000 (2001: RM Nil) from the financial statements following discontinuation of the equity accounting for the results of these companies upon the carrying amount of these investments having been fully eroded. The Group has no obligations to finance those losses.

The details of the associated companies are disclosed in Note 26.

c. Other Non-Current Investments

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Unquoted shares, at cost:				
In Malaysia	1,113	1,113	833	833
Outside Malaysia	11,644	1,533	-	-
	12,757	2,646	833	833
Provision for permanent diminution in value	(12,757)	(2,405)	(833)	(833)
	-	241	-	-

13. Goodwill on Consolidation

	GROUP	
	2002 RM'000	2001 RM'000
At 1 January as previously reported	-	-
Effect of merger accounting for internal reorganisation	5,134	5,134
At 1 January as restated	5,134	5,134
Reclassification to investment in associated companies	(5,134)	-
At 31 December	-	5,134

This represents goodwill previously accounted for in the consolidated financial statements of TRI.

14. Inventories

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
At cost:				
SIM and recharge cards	5,216	18,124	5,220	17,095
Other telecommunication peripherals	-	7,963	-	308
	5,216	26,087	5,220	17,403

The cost of inventories recognised as an expense during the financial year in the Group and in the Company amounted to RM32,051,000 (2001: RM32,918,000) and RM31,951,000 (2001: RM32,551,000) respectively.

15. Receivables

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Trade receivables	738,736	747,360	714,923	664,833
Less:				
Provision for doubtful debts	(514,347)	(463,798)	(493,563)	(423,273)
	224,389	283,562	221,360	241,560
Due from subsidiaries	-	-	202,638	409,594
Due from associated companies	145,728	-	19,389	-
Deposits	37,858	40,262	35,349	29,329
Prepayments	7,265	15,240	7,262	10,002
Tax recoverable	12,200	12,210	-	-
Interest receivable	557	2,409	-	-
Deposits for acquisition of property	558	558	558	558
Due from former executive directors of TRI (Note 7)	55,826	-	-	-
Funds placed with third parties	184,730	184,730	-	-
Other receivables	16,494	20,409	2,984	2,224
	461,216	275,818	268,180	451,707
Less:				
Provision for doubtful debts	(388,271)	(191,222)	(121,500)	(60,755)
	72,945	84,596	146,680	390,952
	297,334	368,158	368,040	632,512

The Group's normal trade credit terms range from 30 to 60 days. Other credit terms are assessed and approved on a case-by-case basis.

Other than amounts already provided against, the Group has no significant concentration of credit risk that may arise from exposures to a single debtor or to a group of debtors.

Included in amounts due from subsidiaries are unsecured advances of RM93,794,000 (2001: RM353,657,000) with a weighted average effective interest rate of 5.70% (2001: 7.58%) per annum. These advances have no fixed terms of repayment.

The remaining amounts due from subsidiaries are unsecured, interest-free and have no fixed terms of repayment.

The amounts due from associated companies comprise:

	GROUP		COMPANY	
	2002	2001	2002	2001
	RM'000	RM'000	RM'000	RM'000
Sheba Telecom (Pvt.) Ltd	4,650	-	-	-
TRI Telecommunication Tanzania Limited	124,352	-	2,663	-
Mobile Telecommunications Company of Esfahan (J.V. - P.J.S)	16,726	-	16,726	-
	145,728	-	19,389	-
Less:				
Provision for doubtful debts	(124,352)	-	(2,663)	-
	21,376	-	16,726	-

The amounts due from associated companies are unsecured, interest-free and have no fixed terms of repayment.

Included in deposits of the Group and of the Company is an amount of RM2,488,000 (2001: RM2,494,000) paid to Technology Resources Properties Sdn. Bhd., a company in which a former director of the Company, Tan Sri Dato' Tajudin bin Ramli has interest.

Funds placed with third parties relate to placements made by a subsidiary, Rego Multi-Trades Sdn. Bhd. with Aras Capital Sdn. Bhd. for investment purposes. The amount was fully provided for as doubtful debts during the financial year ended 31 December 1999.

16. Marketable Securities

	GROUP	
	2002	2001
	RM'000	RM'000
At lower of cost and market value:		
Shares quoted in Malaysia	2,144	2,868

The above marketable securities are stated at market value as at 31 December 2002.

Included in the marketable securities are cost of shares and warrants amounting to RM3,605,000 (2001: RM3,605,000) and RM294,000 (2001: RM294,000) respectively, held in Naluri Berhad, a company in which a former director of the Company, Tan Sri Dato' Tajudin bin Ramli had interest.

17. Cash and Bank Balances

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Cash on hand	219	242	211	225
Cash at banks	35,119	56,286	27,826	36,437
	35,338	56,528	28,037	36,662
Fixed deposits with:				
Licensed banks	60,478	118,796	100	100
Other financial institutions	65,036	-	65,036	-
Short term placements with:				
Licensed banks	272,296	8,363	270,313	-
Other financial institutions	218,684	193,711	218,684	190,971
	651,832	377,398	582,170	227,733

The weighted average interest rates during the financial year and the average maturities of deposits and placements as at 31 December 2002 were as follows:

	Weighted average interest rates (%)		Average maturities (days)	
	Group	Company	Group	Company
Licensed banks	2.2%	2.7%	31	20
Other financial institutions	2.7%	2.7%	26	26

Other financial institutions are merchant banks and discount houses in Malaysia.

Included in fixed deposits of the Group are amounts pledged as security for banking facilities granted to the following associated companies:

	2002		2001	
	Amount pledged RM'000	Outstanding loan RM'000	Amount pledged RM'000	Outstanding loan RM'000
Sheba Telecom (Pvt.) Ltd.	59,628	55,730	56,589	49,356
TRI Telecommunication Tanzania Limited	-	7,492	61,209	69,235
	59,628	63,222	117,798	118,591

Included in short term placements of the Group and of the Company amounting to RM60,124,000 (2001: RM Nil) are funds earmarked for principal and interest repayments under terms of the borrowings raised during the financial year as mentioned in Note 18.

Reconciliation to cash and cash equivalents in the cash flow statements:

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Cash and bank balances	651,832	377,398	582,170	227,733
Less:				
Bank overdrafts (Note 18)	-	(6,576)	-	-
Fixed deposits pledged	(59,628)	(117,798)	-	-
Cash and cash equivalents	592,204	253,024	582,170	227,733

18. BORROWINGS

	GROUP		COMPANY	
	2002	2001	2002	2001
	RM'000	RM'000	RM'000	RM'000
Short Term Borrowings				
Secured				
Bank overdrafts	-	4,456	-	-
Long term borrowings due within twelve months	112,500	2,619,370	112,500	452,593
Hire purchase and finance lease (Note 19)	13,133	31,751	7,866	23,414
	125,633	2,655,577	120,366	476,007
Unsecured				
Bank overdrafts	-	2,120	-	-
	125,633	2,657,697	120,366	476,007
Long Term Borrowings				
a. New Term Financing				
Al-Murabahah Commercial Papers	100,000	-	100,000	-
Al-Bai Bithaman Ajil Bonds	1,100,000	-	1,100,000	-
Floating rate RM syndicated term loan	650,000	-	650,000	-
b. Multi Structure Facilities ("MSF")				
Floating rate bonds	-	315,000	-	315,000
Fixed rate bonds	-	139,219	-	139,219
Floating rate USD term loan	-	416,172	-	416,172
Floating rate guaranteed revolving underwriting notes	-	146,250	-	146,250
Long term payables	-	536,360	-	536,360
c. Floating rate Taka term loan	-	44,900	-	-
d. Floating rate USD term loan	-	69,326	-	-
e. Danaharta loan	-	45,619	-	-
f. Variable rate bonds	-	2,081,284	-	-
	1,850,000	3,794,130	1,850,000	1,553,001
Hire purchase and finance lease (Note 19)	16,152	46,247	10,680	32,437
	1,866,152	3,840,377	1,860,680	1,585,438
Less:				
Due within one year	(125,633)	(2,651,121)	(120,366)	(476,007)
	1,740,519	1,189,256	1,740,314	1,109,431

Maturity of borrowings (excluding hire purchase and finance lease payables):

	GROUP		COMPANY	
	2002	2001	2002	2001
	RM'000	RM'000	RM'000	RM'000
Fixed Rate Borrowings				
Within one year	-	96,245	-	50,626
More than one year and less than two years	-	50,624	-	50,624
More than two years and less than five years	900,000	37,969	900,000	37,969
Five years or more	200,000	-	200,000	-
	1,100,000	184,838	1,100,000	139,219
Floating Rate Borrowings				
Within one year	112,500	2,523,125	112,500	401,967
More than one year and less than two years	262,500	625,137	262,500	590,537
More than two years and less than five years	375,000	461,030	375,000	421,278
Five years or more	-	-	-	-
	750,000	3,609,292	750,000	1,413,782
Total Borrowings				
Within one year	112,500	2,619,370	112,500	452,593
More than one year and less than two years	262,500	675,761	262,500	641,161
More than two years and less than five years	1,275,000	498,999	1,275,000	459,247
Five years or more	200,000	-	200,000	-
	1,850,000	3,794,130	1,850,000	1,553,001

The effective interest rates during the financial year for borrowings (excluding hire purchase and finance lease payables), were as follows:

	GROUP		COMPANY	
	2002	2001	2002	2001
	%	%	%	%
Al-Murabahah Commercial Papers	3.6	-	3.6	-
Al-Bai Bithaman Ajil Bonds	7.9	-	7.9	-
Floating rate RM syndicated term loan	5.6	-	5.6	-
Floating rate bonds	6.2	6.0	6.2	6.0
Fixed rate bonds	9.5	9.5	9.5	9.5
Floating rate USD term loan	4.5	6.9	4.5	6.9
Floating rate guaranteed revolving underwriting notes	6.3	5.8	6.3	5.8
Long term payables	4.9	8.0	4.9	8.0
Floating rate Taka term loan	10.8	11.8	-	-
Floating rate USD term loan	10.6	9.7	-	-
Danaharta loan	6.9	6.9	-	-
Variable rate bonds	5.9	7.9	-	-

- a. During the financial year, the Company issued RM1.85 billion New Term Financing, comprising Islamic Private Debt Securities and syndicated term loan of RM1.2 billion and RM650 million respectively for the purpose of refinancing the credit facilities under the MSF.

The Islamic Private Debt Securities consist of Al-Bai Bithaman Ajil Bonds ("Bonds") and Al-Murabahah Commercial Papers of RM1.1 billion and RM100 million respectively. Tenure of the Bonds ranges from three to six years from the date of issue and the bonds carry profit rates, which have been fixed in accordance with Syariah principles at rates ranging from 7.00% to 8.50% per annum. They are repayable semi-annually from the respective issue dates. The Bonds are traded scripless under the Real Time Electronic Transfer of Funds and Securities operated and managed by Bank Negara Malaysia. The Al-Murabahah Commercial Papers and syndicated term loan are repayable at their various maturity dates from 2003 to 2007.

The New Term Financing facilities are secured by fixed and floating charge over the assets of the Company including but not limited to shares of its wholly-owned subsidiaries, which are to be released when the Group's gearing ratio falls below 1.0. The Company is also required to deposit a proportion of its monthly excess cashflows into designated bank accounts from which funds can be utilised only for interest and principal repayments on these borrowings, as disclosed in Note 17.

These facilities require the Group to maintain minimum finance service coverage ratio, minimum earnings before interest, taxation, depreciation and amortisation ("EBITDA") to gross finance expense, limit debt to EBITDA ratio and limit gearing ratio.

- b. The MSF were secured against the Company's and its subsidiaries' cash flows and the execution of a Deed of Subordination from its former holding company, TRI. During the financial year, as disclosed in Note 1, the Company refinanced the entire MSF with the proceeds from the Islamic Private Debt Securities and floating rate RM syndicated term loan as described in (a) above.
- c. The floating rate Taka term loan was disbursed to a former subsidiary, Sheba Telecom (Pvt.) Ltd. and is secured against the fixed deposit placed by TRI as disclosed in Note 17. It is repayable by six equal semi annual instalments commencing May 2003.
- d. The floating rate USD loan was disbursed to a former subsidiary, TRI Telecommunication Tanzania Limited ("Tritel") and had been secured against the fixed deposit placed by TRI as disclosed in Note 17 and corporate guarantee given by TRI. During the financial year, Tritel was served with a notice of default by the bank and the entire fixed deposits pledged were used towards repayment. The Group utilised part of the provision for foreseeable losses made in the prior year to absorb the loss incurred as a result of this, as disclosed in Note 7 and Note 20.
- e. The Danaharta loan is secured on similar terms and ranks pari passu with the Variable Rate Bonds disclosed in (f) below. As disclosed in Note 1, the Company retired the entire loan amount during the financial year.
- f. On 23 November 2000, TRI entered into debt restructuring arrangements and signed the Consolidated and Restated Trust Deed with the holders of USD375,000,000 Convertible Bonds issued in 1994 to defer payment and revise the terms and conditions attached to the Convertible Bonds (referred to as "the Bonds"). The restructuring also involved the Danaharta loan as described in (e) which ranks parri passu with the restructured Bonds. Under the debt restructuring agreement, the Bonds matured on 29 May 2002 and bore interest at LIBOR plus 3.75% per annum.

The restructured Bonds were secured against the first ranking charge of TRI's 49% equity interest in Celcom. In addition, the share certificates of the remaining 51% equity interest previously held by TRI in the Company were placed with the Security Trustee in accordance with the Share Lock Up Agreement dated 21 June 2001.

On 16 April 2002, TRI prepaid and redeemed all its outstanding obligations under the Bonds and Danaharta loan at a discount of RM212,690,000 as disclosed in Note 7.

19. Hire Purchase and Finance Lease Payables

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Minimum lease payments:				
Not later than one year	14,720	35,593	8,428	25,521
Later than one year and not later than two years	3,132	14,167	2,884	7,570
Later than two years and not later than five years	-	2,130	-	2,130
	17,852	51,890	11,312	35,221
Less: Future finance charges	(1,700)	(5,643)	(632)	(2,784)
Present value of finance lease liabilities	16,152	46,247	10,680	32,437
Present value of finance lease liabilities:				
Not later than one year	13,133	31,751	7,866	23,414
Later than one year and not later than two years	3,019	12,486	2,814	7,013
Later than two years and not later than five years	-	2,010	-	2,010
	16,152	46,247	10,680	32,437
Analysed as:				
Due within twelve months (Note 18)	13,133	31,751	7,866	23,414
Due after twelve months (Note 18)	3,019	14,496	2,814	9,023
	16,152	46,247	10,680	32,437

The hire purchase and finance lease payables bore interests during the year of between 5.4% to 10.0% (2001: 5.4% to 10.0%) per annum.

20. Payables

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Trade payables	36,193	13,721	34,681	4,349
Due to TRI:				
– interest bearing	-	-	-	1,042,000
– interest free	-	-	3,938	591,551
Due to Rego Multi-Trades Sdn. Bhd.	-	-	-	259,316
Due to associated companies	13,666	33,653	10,214	-
Telecommunication network and equipment suppliers	124,222	136,194	94,496	66,492
Customers' deposits	120,553	97,436	120,542	91,233
Deferred revenue	136,807	53,934	136,465	53,498
Accrued expenses	113,368	119,671	101,363	97,699
Duties and other taxes payable	67,212	122,619	66,931	66,128
Interest payable	25,701	3,349	25,701	-
Provision for foreseeable losses (Note 7)	6,370	67,246	-	-
Other payables	192,147	333,718	145,739	160,489
	836,239	981,541	740,070	2,432,755

The interest bearing advances from TRI amounting to RM Nil (2001: RM1,042,000,000) bore interest of 8.50% (2001: 8.50%) per annum. The non-interest bearing advances from TRI are unsecured and have no fixed terms of repayment.

During the year, balances owing to TRI amounting to RM1,483,649,322 were capitalised for the issuance of new ordinary shares of RM1 each in the Company as part of the Group's internal reorganisation discussed in Note 1.

During the year, the Company fully repaid the advances from Rego Multi-Trades Sdn. Bhd., a subsidiary of TRI, amounting to RM259,316,000.

The provision for foreseeable losses relates to provision made for anticipated losses to be incurred by the Group in respect of its investment in TRI Telecommunication Tanzania Limited ("Tritel"). RM60,876,000 of the provision was utilised during the year to set off against losses incurred as a result of fixed deposits pledged by TRI for Tritel's borrowings being offset against the Tritel's outstanding loan balance as disclosed in Note 18.

The amounts due to associated companies comprise:

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Celcom Timur (Sarawak) Sdn. Bhd.	10,214	28,051	10,214	-
Fibrecomm Network (M) Sdn. Bhd.	3,452	5,602	-	-
	13,666	33,653	10,214	-

The amounts due to subsidiaries and associated companies are unsecured, interest-free and have no fixed terms of repayment.

21. Share Capital

	Number of Ordinary Shares of RM1 Each		Amount	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Authorised:				
At 1 January	500,000	500,000	500,000	500,000
Created during the year	3,500,000	-	3,500,000	-
At 31 December	4,000,000	500,000	4,000,000	500,000
Issued and fully paid:				
At 1 January	500,000	500,000	500,000	500,000
Issued and paid-up during the year, at par	1,483,649	-	1,483,649	-
At 31 December	1,983,649	500,000	1,983,649	500,000

22. Reserves

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Non-distributable:				
Foreign exchange reserve	2,184	2,184	-	-
Capital reserves	1,006,121	903,707	-	-
Distributable:				
Accumulated losses	(1,564,937)	(1,597,868)	(1,143,841)	(1,057,650)
	(556,632)	(691,977)	(1,143,841)	(1,057,650)

The movement in the respective constituents of capital reserves are as follows:

	Share premium of TRI RM'000	Difference in paid-up capital RM'000	Other capital reserves RM'000	Total RM'000
At 1 January 2001/2002 as previously stated	-	-	87	87
Merger accounting for internal reorganisation	648,712	254,908	-	903,620
At 1 January 2001/2002 as restated	648,712	254,908	87	903,707
Issue of shares by TRI	357,322	1,228,741	-	1,586,063
Capitalisation of advances from TRI	-	(1,483,649)	-	(1,483,649)
At 31 December, 2002	1,006,034	-	87	1,006,121

As at the end of the previous financial year, the Company's issued and paid-up share capital was RM500,000,000 while that of TRI was RM1,983,649,322. During the year, and prior to the completion of the Group Restructuring and Internal Reorganisation (see Note 1), the Company issued RM1,483,649,322 ordinary shares of RM1 each upon the capitalisation of an equivalent extent of advances previously received from TRI.

In applying the merger method of accounting, comparative figures in the consolidated financial statements are restated as if the internal reorganisation had taken place as at the earliest date presented, i.e. 1 January 2001/ 31 December 2000. However, transactions during the financial year such as the increase in share capital previously reported by the capitalisation of advances, do not affect the amount of share capital previously reported. There arises, therefore, a difference between the amount reported previously as issued and paid-up share capital, and the amount reported as issued and paid-up share capital upon completion of the internal reorganisation. The difference amounted to RM254,908,000 as at 31 December 2001, and increased by a further RM1,228,741,000 upon completion of TRI's restricted and rights issues (see Note 1) prior to the internal reorganisation.

The increase of the Company's issued and paid-up share capital by RM1,483,649,322 through the capitalisation of advances (see above) was structured to result in parity of the issued and paid-up share capital of the Company and that of TRI, prior to TRI's capital reduction (see Note 1). TRI's capital reduction involved the distribution of the enlarged number of shares it held in the Company in satisfaction of the cancellation of its own equivalent number of shares in issue.

Upon the execution of the internal reorganisation, therefore, the amounts accumulated for the differences in share capital of RM1,483,649,322 (which represented the increase in the Company's share capital) was eliminated and reclassified to the Company's issued and paid-up share capital.

The share premium of TRI of RM1,006,034,000 has not been utilised, and in the consolidated financial statements, is represented by the Group's non-distributable capital reserves.

The consolidated accumulated losses of the Group include, as a result of the internal reorganisation and the application of merger accounting, the entire consolidated accumulated losses of TRI, inclusive of those of the Company and its subsidiaries, adjusted for the write-off of goodwill in the Company that TRI had previously accounted for.

The adjustment arising in consolidated accumulated losses is analysed as follows:

	As at 1 January	
	2002 RM'000	2001 RM'000
TRI reported consolidated accumulated losses	(969,911)	(883,389)
Add-back:		
The Company's consolidated accumulated losses included therein	285,291	408,099
	(684,620)	(475,290)
Less:		
Goodwill in the Company previously accounted for by TRI	(416,963)	(416,963)
Amount taken to consolidated accumulated losses upon merger accounting	(1,101,583)	(892,253)

23. Deferred Taxation

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
At 1 January	344,088	340,053	160,518	160,518
Transfer (to)/ from income statement (Note 9)	(105,739)	15,893	(147,444)	-
Deconsolidation of a subsidiary (Note 25)	-	(11,858)	-	-
At 31 December	238,349	344,088	13,074	160,518
Deferred taxation provided for in the financial statements comprises:				
Excess of capital allowances over depreciation	747,980	981,665	522,705	793,288
Unutilised capital allowances	(509,631)	(467,434)	(509,631)	(462,627)
Other timing differences	-	(170,143)	-	(170,143)
	238,349	344,088	13,074	160,518

Subject to the agreement of the Inland Revenue Board, as at 31 December 2002, the Group (other than the Company) has unabsorbed losses of RM70,533,000 (2001: RM83,521,000) for which the related tax effects have not been included in the financial statements. The benefits of these tax losses will only be obtained if the relevant subsidiaries derive future assessable income of a nature and amount sufficient for the losses to be utilised.

24. Due to Subsidiaries

The amounts due to subsidiaries classified as long term liabilities are unsecured, interest-free and are not expected to be repayable within one year.

25. Subsidiaries

a. Details of the subsidiaries are as follows:

Name of Subsidiaries	Effective Interest (%)		Paid-up Capital RM	Principal Activities
	2002	2001		
Celcom Transmission (M) Sdn. Bhd.	100	100	25,000,000	Provision of transmission network related services
Alpha Canggih Sdn. Bhd.	100	100	2	Property investment
Celcom Technology (M) Sdn. Bhd.	100	100	2,000,000	Provision of telecommunications value added services through cellular or other forms of telecommunications network and provision of new internet related services
Celcom Academy Sdn. Bhd.	100	100	3	Provision of training related services
CT Paging Sdn. Bhd.	100	100	500,000	Inactive
Masterpage Sdn. Bhd.	100	100	2	Dormant
Celcom Trunk Radio (M) Sdn. Bhd.	100	100	10,000	Dormant
CT Communication Sdn. Bhd.	100	100	10,000	Dormant
Firent Management Services Sdn. Bhd.	100	100	4	Dormant
Celcom Timur (Sabah) Sdn. Bhd.	60	60	500,000	Provision of telecommunications related services
Celcom Cellular Business Sdn. Bhd. ^	100	100	2	Dormant
Celcom Telecommunications Consulting Sdn. Bhd. ^	100	100	2	Dormant
Celcom International Sdn. Bhd. ^	100	100	2	Dormant
Celcom Wireless Data Sdn. Bhd. ^	100	100	2	Dormant
Celpage Sdn. Bhd. ^	100	100	2	Dormant
EG Ventures Sdn. Bhd. ^	100	100	2	Dormant
Celcom Multimedia (Malaysia) Sdn. Bhd.	100	-	2	Dormant

Name of Subsidiaries	Effective Interest (%)		Paid-up Capital RM	Principal Activities
	2002	2001		
Technology Resources Industries Berhad #	100	100	1,000	Investment holding and provision of management services
Alpine Resources Sdn. Bhd. #	100	100	2,500,000	Investment holding
Rego Multi-Trades Sdn. Bhd. #	100	100	2,000,000	Dealing in marketable securities
Malaysian Motorhomes Sdn. Bhd. #	62.4	62.4	718,000	Inactive
Technology Resources Management Services Sdn. Bhd. #	100	100	2	Inactive
Freemantle Holdings (M) Sdn. Bhd. #	100	100	13,504,080~	Investment holding
Technology Resources Manufacturing Sdn. Bhd. #	99.25	99.25	15,889,154	Inactive
Technology Resources (Capital) Sdn. Bhd. ^ #	100	100	2	Inactive
TR Components Sdn. Bhd. #	100	100	2	Investment holding
Aseania Plastics Sdn. Bhd. +	-	90	300,000	Inactive
Technology Resources (Group) Sdn. Bhd. ^ #	100	100	2	Dormant
Technology Resources (Nominees) Sdn. Bhd. #	100	100	2	Dormant
TR Communications Sdn. Bhd. ^ #	100	100	2	The company has not commenced operations since its incorporation
TR Cruisers (M) Sdn. Bhd. ^ #	100	100	2	The company has not commenced operations since its incorporation
TR International Wireless Communications Sdn. Bhd. ^ #	100	100	2	Provision of paging and other telecommunications related services. However, the company has not commenced operations since its incorporation

Name of Subsidiaries	Effective Interest (%)		Paid-up Capital RM	Principal Activities
	2002	2001		
TRI Cellular Communications Cambodia Company +	-	70	USD3,000,000 (RM11,400,000)ψ	Ceased operations
Tripoly Communication Technology Corporation Ltd. +	-	80	RMB5,787,878 (RM2,662,424)ψ	Provision of radio trunking
TRI Telecommunication Tanzania Limited * (Receivers and Managers appointed on 14 January 2003)	-	60	Shs2,350,500,000 (RM9,260,970)ψ	Provision of telecommunications services
TRI Telecommunication Zanzibar Limited +	-	60	Shs50,000 (RM197)ψ	Provision of telecommunications services
TR International Limited # @	100	100	HK\$2 (RM1)ψ	Investment holding
Celcom Ventures (Malaysia) Sdn. Bhd. ^ #	100	100	2	Dormant
Sheba Telecom (Pvt.) Ltd. *	-	86.4	Taka327,966,000 (RM21,301,392)ψ	Provision of telecommunications services

All the subsidiaries are incorporated in Malaysia except for:

Name	Country of Incorporation
TR International Limited #	Hong Kong
TRI Telecommunication Tanzania Limited *	The United Republic of Tanzania
TRI Telecommunication Zanzibar Limited +	The United Republic of Zanzibar
Sheba Telecom (Pvt.) Ltd. *	The People's Republic of Bangladesh
TRI Cellular Communications Cambodia Company +	Kingdom of Cambodia
Tripoly Communication Technology Corporation Ltd. +	The Peoples' Republic of China

* Transferred to associated companies due to loss of control whilst maintaining significant influence (Note 26)

+ Transferred to other non-current investments due to loss of control and significant influence

^ In the process of being deregistered under Section 308 of the Companies Act 1965

Consolidated by merger method of accounting

~ Comprise of 10,204,080 ordinary shares and 3,300,000 preference shares

ψ Translated using closing rate as at 31 December 2002

@ Audited by firm of auditors other than Arthur Andersen & Co.

b. Disposal of a Subsidiary

During the previous financial year ended 31 December 2001, the Group completed the disposal of its subsidiary, Celcom Petro Network (M) Sdn. Bhd., for a total cash consideration of RM600,000. The subsidiary was involved in the provision of fibre optic transmission network services.

The effect of the disposal on the financial results for the year ended 31 December 2001 of the Group up to the date of disposal was as follows:

	1.1.2001 to 17.8.2001 RM'000
Revenue	15,952
Operating expenses	(10,575)
Profit from operations	5,377
Finance costs, net	5,504
Profit before taxation	10,881
Taxation	-
Profit after taxation	10,881

The summary of the effects of the disposal of the subsidiary on the financial position of the Group was as follows:

	17.8.2001 RM'000
Net assets disposed:	
Property, plant and equipment	85,023
Receivables	6,916
Cash and bank balances	4,215
Payables	(99,897)
Hire purchase and finance lease payables	(424)
Net assets	(4,167)
Gain on disposal	4,767
Total consideration received from disposal	600
Less:	
Cash and cash equivalents of subsidiary disposed	(4,215)
Net cash from disposal of interest in a subsidiary	(3,615)

c. Deconsolidation of Subsidiaries

The Company owns directly or indirectly through subsidiaries, more than one half of the equity in the following companies, which because of the absence of control, are not subsidiaries:

Name of Subsidiaries	Effective Interest (%) 2002	Paid-up Capital RM	Principal Activities
Celcom Timur (Sarawak) Sdn. Bhd. (Note i)	60	25,000,000	Telecommunications services
Sheba Telecom (Pvt.) Ltd. ("Sheba") (Note ii)	86.4	Taka327,966,000 (RM21,301,392)	Provision of telecommunications services
TRI Telecommunication Tanzania Limited (Receivers and Managers appointed on 14 January 2003) ("Tritel") (Note ii)	60	Shs2,350,500,000 (RM9,260,970)	Provision of telecommunications services
TRI Telecommunication Zanzibar Limited (Note iii)	60	Shs50,000 (RM197)	Provision of telecommunications services
Tripoly Communication Technology Corporation Ltd. (Note iii)	80	RMB5,787,878 (RM2,662,424)	Provision of radio trunking
TRI Cellular Communications Cambodia Company (Note iii)	70	USD3,000,000 (RM11,400,000)	Ceased operations
Aseania Plastics Sdn. Bhd. (Note iii)	90	300,000	Inactive

The financial statements of the above companies are not annexed as required by the Companies Act 1965 as the audited financial statements are not available.

- During the previous financial year, the Group reclassified its investment in Celcom Timur (Sarawak) Sdn. Bhd. ("CTS") to associated companies as the inability to hold meetings of the board of directors following the dispute as disclosed in Note 30, meant that the Company could not exercise control over CTS's financial and operating policies.
- During the financial year, the Group ceased to exercise control over the financial and operating policies of Tritel and Sheba. The Group's current management and board of directors are not represented on the board of directors of these companies and board meetings could not be held despite requests made by the Group. The disputes with the minority shareholders of these companies as set out in Note 30 further inhibit the Company's ability to exercise control. Although the Group continues to exert significant influence over the operations of these companies through the appointment of key management personnel, due to the pending disputes, the Group's exercise of management control has not been effective. Accordingly, these companies have been reclassified to investment in associated companies and their results with effect from 1 January 2002 have been accounted for by the equity method of accounting.

The Group had fully written off its investment in, advances to and goodwill relating to Tritel and made provision for foreseeable losses in respect of fixed deposits pledged as securities and corporate guarantee by TRI for term loans granted to Tritel during the financial year ended 31 December 2001.

- iii. During the financial year, these companies which were previously treated as subsidiaries of the Group have been deconsolidated as the Group no longer has any control or influence over their operations. These companies are treated as other non-current investments and the Group has fully provided against the investments.

The impact of the above deconsolidation on the Group's financial position is as follows:

	2002 RM'000	2001 RM'000
Net assets deconsolidated:		
Property, plant and equipment	159,463	96,351
Non-current investments	51	-
Inventories	8,663	-
Receivables	44,426	87,275
Cash and bank balances	17,953	8
Deposits with licensed banks	-	2,500
Bank overdrafts	(4,456)	(3,017)
Borrowings	(114,226)	(69,234)
Payables	(90,527)	(8,548)
Taxation	(3,510)	(434)
Deferred taxation	-	(11,858)
Minority interests	(90)	-
Net assets	17,747	93,043
Less:		
Investment in associated companies	(15,335)	(55,826)
Minority interests	(2,412)	(37,217)
Net gain on deconsolidation	-	-
Cash and cash equivalents of subsidiaries deconsolidated	(13,497)	509
Net cash from deconsolidation	(13,497)	509

d. Acquisition of a Subsidiary

The Company acquired the entire issued and paid-up share capital of Celcom Multimedia (Malaysia) Sdn. Bhd. comprising two ordinary shares of RM1 each at par for a cash consideration of RM2. The acquisition has no effect on the Group's and the Company's results.

26. Associated Companies

The associated companies are:

Name of Associated Companies	Effective Interest (%)		Paid-up Capital RM	Principal Activities
	2002	2001		
Celcom Timur (Sarawak) Sdn. Bhd.	60	60	25,000,000	Telecommunications services
Sheba Telecom (Pvt.) Ltd. ^	86.4	- *	Taka327,966,000 (RM21,301,392)	Provision of telecommunications services
TRI Telecommunication Tanzania Limited @ (Receivers and Managers appointed on 14 January 2003)	60	- *	Shs2,350,500,000 (RM9,260,970)	Provision of telecommunications services
Mobile Telecommunications Company of Esfahan # (J.V. - P.J.S)	49	-	Rial1,000,000,000 (RM480,000)	Planning, designing, installing, operating and maintaining a GSM cellular telecommunication network to customers in the province of Esfahan, Iran
Fibrecomm Network (M) Sdn. Bhd.	41	41	75,000,000	Provision of fibre optic transmission network services

* These companies were accounted for as subsidiaries in the prior year

^ Incorporated in The People's Republic of Bangladesh

@ Incorporated in The United Republic of Tanzania

Incorporated in The Islamic Republic of Iran

On 18 March 1999, the Board of Directors of Sheba Telecom (Pvt.) Ltd. ("Sheba") approved the increase of the company's paid-up share capital from Taka40,204,000 to Taka327,966,000 via capitalisation of advances made by TRI. Based on this increase in share capital, TRI's equity interest in Sheba stands at 86.4%. However, capitalisation of the intercompany advances was disputed by the minority shareholders of Sheba and Sheba has yet to lodge a notification of the increase in shareholding with the Registrar of Joint Stock Companies. The outcome of the dispute with Sheba's minority shareholders is pending the result of the arbitration proceedings described in Note 30.

27. Prior Year Adjustment

During the financial year, the Company discovered that documentation relating to the purported purchase of RM259,315,000 of plant and equipment in prior years had been falsified. These items were carried at a net book value of RM210,994,000 as at 31 December 2001. In accordance with MASB Standard 3: Net Profit or Loss for the Period, Fundamental Errors and Changes in Accounting Policies, the correction of the fundamental error was adjusted for retrospectively to the year of occurrence.

The effect of the prior year adjustment on the financial statements for the year ended 31 December 2001 of the Group and of the Company are as disclosed in Note 34.

28. Commitments

Outstanding commitments in respect of capital expenditure at balance sheet date not provided for in the financial statement are as follows:

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Capital expenditure for property, plant and equipment:				
Approved and contracted for	106,258	167,427	86,887	137,929
Approved but not contracted for	164,609	153,512	147,527	133,205
	270,867	320,939	234,414	271,134
Commitments under non-cancellable operating leases falling due as follows:				
Within one year	9,907	12,697	9,907	12,697
Between one and two years	6,608	9,907	6,608	9,907
Between two and five years	4,104	10,511	4,104	10,511
	20,619	33,115	20,619	33,115

29. Segmental Information

Segmental information is not presented as there are no material segments other than that for the provision of telecommunications services and the Group's operations are conducted predominantly in Malaysia.

30. Contingent Liabilities

- a. On 10 March 2000, Celcom Timur (Sarawak) Sdn. Bhd. ("CTS") served a writ of summons on the Company in respect of the lease of fibre optic links for RM102,616,991, with interest accruing thereon. The Company disputed the amount claimed on the basis that CTS used an incorrect method of calculation to determine the amount owing. The Company entered defence against the suit, and applied to strike out the suit for want of authority. A Summary Judgement was passed by the Kuching High Court on 23 February 2001 in favour of CTS for RM90,586,727. The Company is appealing against this Summary Judgement and the date for the appeal has yet to be set by the Court of Appeal.

The trial of the disputed balance of the claim amounting to RM12,030,264 will only be heard only after the hearing of the above Summary Judgement appeal. The outcome of the legal action and hence any amount payable to CTS cannot be ascertained at this juncture pending hearing on a date to be fixed by the Court.

No provision has been made for the disputed claims as the directors are of the opinion that the likelihood of crystallisation of the additional claim is remote.

- b. The Company filed a petition against Sarawak Electricity Supply Corporation ("Sesco") (and other persons connected with SESCO) under Section 181 of the Companies Act 1965 and on 25 May 2001, also sought an interim injunction to restrain CTS from proceeding with a winding-up petition against the Company. On 1 August 2001, CTS gave notice to the Company of its intention to sell the Company's shares in CTS in the event the Company failed to make payment of the Summary Judgement referred to in (a) above. On 14 August 2001, the Company successfully obtained an interim injunction restraining CTS from selling the Company's shares pending disposal of the inter partes injunction application. This matter is now fixed for final mention on 25 March 2003. The directors, based on legal opinion received, are of the view that the Company has a reasonable chance of succeeding in this matter.

- c. On 3 August 2001, Sesco, joint venture partner of the Company in CTS, filed at the Kuching High Court by way of Writ of Summons to seek a declaration that the Joint Venture Agreement ("JVA") dated 5 May 1994 should be terminated as the Company had purportedly breached certain conditions stipulated under the JVA. The Company's application for stay of proceedings and for the dispute to be referred to arbitration was dismissed by the High Court whereupon the Company filed an appeal to the Court of Appeal together with an application in the High Court for an interim stay pending appeal. On 25 July 2002, the Court of Appeal heard and dismissed the arbitration stay appeal. Accordingly, on 13 August 2002, the Judge dismissed the appeal for interim stay.

On 13 September 2001, Sesco filed an application for "disposal of case on point of law" under Order 14A of the Rules of the High Court 1980 ("Order 14A") and to enter judgement on its claim. The Order 14A hearing has been fixed on 30 April 2003.

The directors, based on legal opinion received, are of the view that since the interim stay has been refused on the grounds that there are no disputes to be referred to arbitration, Sesco has a good chance in its application for a judgement under Order 14A. If Sesco succeeds in the Order 14A hearing, the Court would order the Company to transfer its CTS shares to Sesco at a price to be determined by an independent auditor. The Company may suffer a loss in the event this price values the interest in CTS at below the Company's carrying value of its investment in CTS of RM48,399,000.

The parties are currently in discussions with each other towards a global out-of-court settlement of this dispute together with the matters discussed in (a) and (b) above. The directors are optimistic that such a settlement can be reached and that the value to be realised under the settlement will at least equal to the Group's carrying value of its investment in CTS.

- d. The Company and Inmiss Communications Sdn. Bhd. ("Inmiss") entered into a Service Provider Agreement ("the Agreement") on 30 May 1997. On 11 June 2002, the Company received a notice of demand from the Inmiss's solicitors pursuant to Section 218 (1) of the Companies Act 1965 demanding from the Company a sum of RM17,702,020 being payment for invoices issued by Inmiss pursuant to the Agreement, failing which a winding up proceedings would be initiated. The payment was not made by the Company on the grounds of, inter alia, suspected fraud calls being transacted. The Company proceeded to file an application with the Kuala Lumpur High Court ("the Court") to prevent Inmiss from filing a winding-up petition against the Company. The Company also sought the Court's direction on the following issues: (i) whether the parties are contractually bound by the Agreement to resolve all disputes through arbitration and (ii) a declaration that the Company is not a judgement debtor for the sum of RM17,702,020 within the meaning of Section 217 of the Companies Act 1965. On 15 November 2002, the application was dismissed by the Court with cost.

The solicitors for the Company filed a notice of appeal to the Court of Appeal on 28 November 2002 against this decision. On 30 December 2002, the Company was served with a winding-up petition which is fixed for hearing on 11 June 2003. The solicitors of the Company filed an interim injunction on 24 December 2002 to prevent Inmiss from taking any further steps in the winding-up petition pending full disposal of this appeal. At the hearing of this application on 31 December 2002, the parties were directed to file written submissions and the matter is fixed for decision on 7 March 2003. The Company was granted a holding-over injunction in the interim.

The directors are of the opinion that the provision already made in the financial statements within payables is adequate to cover potential liabilities in respect of this claim.

- e. By a letter dated 16 August 2002, Malaysian Airlines System Berhad ("MAS") has demanded for a total sum of RM16,382,753 from TRI with regard to a project account. The Group is in discussion with MAS to reach an amicable settlement on this issue which is not expected to have a material impact on the financial statements.

- f. By a Joint Venture Agreement dated 13 September 1993 ("the JVA"), TRI and VIP Engineering and Marketing Limited ("VIPER") agreed to establish TRI Telecommunications Tanzania Limited ("Tritel") as a joint venture company, to provide telecommunications services in Tanzania. The shareholding structure was 60% TRI and 40% VIPER.

On 10 December 2001, VIPER filed a suit against TRI claiming, inter alia, USD18,628,000 as its share of loss of profits for mismanagement of Tritel. VIPER asked for an order to be made on an ex-parte basis. Tritel and TRI's lawyers asserted that the Court has no jurisdiction to entertain the Chamber Application because of the arbitration clause in the JVA and applied for a stay of proceedings. The Court declined to grant the ex-parte order and TRI filed petition to stay the proceedings. The petition has yet to be heard.

The directors, based on legal opinion received, are of the view that there is a good chance that the stay would be successful. On the allegations of mismanagement, TRI's solicitors have indicated that unless more evidence can be produced, the allegations are rhetorical and unsubstantiated. Hence, no provision has been made in the financial statements for the claim made by VIPER.

- g. TRI and Integrated Services Limited ("ISL") entered into a Joint Venture Agreement dated 21 January 1995 on the establishment of Sheba Telecom (Pvt.) Ltd. ("Sheba") as the joint venture company in The People's Republic of Bangladesh. ISL and TRI initially held 51% and 49% of Sheba's equity respectively. On 10 June 1997, the parties agreed to amend the equity holding of TRI and ISL in Sheba to 51% and 49% respectively. On 18 March 1999, Sheba's Board of Directors resolved to increase the issued and paid-up capital of Sheba by way of capitalisation of advances made by TRI to Sheba, thereby increasing TRI's share of the equity to 86.4%.

In or about April 2000, ISL commenced a suit in the Supreme Court of Bangladesh against Sheba, TRI, the directors of Sheba and the Registrar of Joint Stock Companies for, inter alia, alleged misconduct and mismanagement on the part of the directors ("the Suit"). One of the allegations made by ISL in this claim was that the resolution passed to increase TRI's share of equity to 86.4% was invalid. On 19 November 2001, TRI successfully obtained an order staying the proceedings of the Suit and for the matter to be referred to arbitration proceedings ("the Arbitration"). TRI then commenced the Arbitration in Singapore to seek declarations refuting certain allegations made by ISL in the Suit.

ISL also made a counterclaim in the Arbitration, alleging, inter alia, breaches of the terms of the JVA and other alleged irregularities in the management and operations of Sheba and is seeking, inter alia an order that TRI pays to ISL:

- i. a sum of USD179,281,515 being alleged net loss of potential earnings of Sheba;
- ii. a sum of USD36,150,094 being the alleged net loss of opportunity to enter into and implement another agreement with the Bangladesh Telegraph and Telephone Board; and
- iii. a sum of USD2,550,000 which TRI allegedly agreed to pay to ISL as marketing consulting fee.

The parties are pursuing discussions for an amicable solution and hearing of the Arbitration which was initially scheduled to commence on 10 February 2003 has been postponed to 4 August 2003.

The directors, based on legal opinion received, are of the view that the Arbitration is likely to be decided in TRI's favour. As such, no provision has been made for the amounts claimed by ISL. The carrying value of the Group's investment in and advances to Sheba were also not adjusted to reflect the potential exposure in the event of an unfavourable outcome to the Arbitration.

Apart from the above, the directors are not aware of any other proceedings pending against the Company and/or its subsidiaries or of any facts likely to give rise to proceedings which might materially affect the financial statements for the year ended 31 December 2002.

31. Significant Related Party Transactions

Existing related parties

As at 31 December 2002, the following companies fall within the definition of related parties as set out in MASB Standard 8: Related Parties:

Company	Relationship
Fibrecomm Network (M) Sdn. Bhd. ("Fibrecomm")	Associated company of the Company
Celcom Timur (Sarawak) Sdn. Bhd. ("CTS")	Associated company of the Company
Mobile Telecommunications Company of Esfahan (J.V. - P.J.S) ("MTCE")	Associated company of the Company
Telekom Malaysia Berhad ("TMB") +	Major shareholder of the Company from May 2002
TM Cellular Sdn. Bhd. ("TMC") +	Subsidiary of TMB
Fiberail Sdn. Bhd. ("Fiberail") +	Subsidiary of TMB
Mobikom Sdn. Bhd. ("Mobikom") +	Subsidiary of TMB
Technicus Consultancy Sdn. Bhd. ("Technicus")	Fellow subsidiary of a major shareholder, DeTeAsia Holding GmbH

Former related parties

In addition to the existing related parties above, the Group has entered into transactions during the financial year with the following companies which although were no longer related at 31 December 2002, did fall within the definition of related parties for part of the current and throughout the previous financial years:

Company	Relationship
Edaran Digital Systems Berhad ("EDSB") ^	A company in which former directors, Tan Sri Dato' Tajudin bin Ramli and Bistamam bin Ramli have indirect interest
Edaran Komputer Sdn. Bhd. ("EKSB") ^	Subsidiary of EDSB
Elitemac Resources Sdn. Bhd. ("ERSB") ^	Subsidiary of EDSB
Edaran Communications Sdn. Bhd. ("ECSB") ^	Subsidiary of ERSB
Advanced Communication Solutions Sdn. Bhd. ("ACSSB") ^	Associated company of ERSB
Naluri Berhad ("Naluri") ^	A company in which a former director, Tan Sri Dato' Tajudin bin Ramli had interest
Technology Resources Properties Sdn. Bhd. ("TRP") ^	Subsidiary of Naluri
Malaysian Airline System Berhad ("MAS") #	A company in which a former director, Tan Sri Dato' Tajudin bin Ramli had interest up till February 2001

+ Transactions for the financial year 2002 were only from May 2002

^ Transactions for the financial year 2002 were only up to June 2002

Transactions for the financial year 2001 were only up to February 2001

In addition to related party disclosures elsewhere in the financial statements, set out below are the other significant related party transactions undertaken by the Group and the Company with its related parties during the financial year:

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Sale of telecommunication services				
Fibrecomm	1,159	-	1,159	-
TMB	98,666	*	98,666	*
TMC	19,027	*	18,978	*
Mobikom	1,146	*	-	*
ECSB	-	2,137	-	2,137
MAS	*	483	*	483
Purchase of telecommunication services				
CTS	5,169	3,698	3,144	-
Fibrecomm	11,075	13,044	6,481	-
TMB	55,211	*	52,969	*
TMC	23,050	*	23,050	*
Mobikom	530	*	530	*
Fiberail	683	*	683	*
Other sales				
Plant and equipment sold to Naluri	1,219	-	1,219	-
Consultancy fees charged to MTCE	4,906	-	4,906	-
Other purchases / expenses				
Interest payable to Naluri	79	692	79	692
Rental of premises from TRP	4,927	9,455	4,927	9,044
Technical services provided by Technicus	16,185	12,275	16,185	12,275
Supply of equipment and engineering services by ECSB	49,791	14,617	11,412	9,707
Equipment upgrade and enhancement services from ACSSB	5,400	860	5,400	860
Purchases of batteries from ERSB	144	481	96	304
Rental of premises from MAS	*	745	*	745
Transportation services by MAS	*	54	*	54

* not related parties during the respective financial year

Transactions entered into prior to a company becoming a related party and after a company ceases to be a related party are excluded from the above disclosure.

In the opinion of the directors, the above transactions entered into with the existing related parties have been entered into in the ordinary course of business under terms not materially different from those offered to third parties. The transactions with former related parties were entered into on a negotiated basis.

As at 31 December 2002, the net amounts due from/(to) related parties included in receivables and/or payables are as follows:

	GROUP		COMPANY	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Fibrecomm	153	-	153	-
TMB	7,773	^	7,035	^
TMC	(2,917)	^	(3,091)	^
Mobikom	6,041	^	3,675	^
Naluri	1,219	(75)	1,219	(75)
ECSB	(10,427)	(14,448)	(10,427)	(5,979)
TRP	(131)	(35)	(131)	(35)
Technicus	(4,712)	(3,756)	(4,712)	(3,756)

^ not related as at 31 December 2001

32. Other Significant Events

During the financial year:

- TRI entered into various agreements with Digi Telecommunications Sdn Bhd to, interalia, explore network and infrastructure integration. The agreements were subsequently dissolved.
- The Group implemented a manpower rationalisation plan ("MRP") as part of its reinvention and revitalisation programme. The cost of the MRP to the Group and to the Company amounted to RM92,073,000 and RM84,884,000 respectively.
- The Company discovered that documentation relating to the purported purchase of RM259,315,000 of plant and equipment in prior years had been falsified. The effect to the results and financial position of the Group and the Company is disclosed in Note 34.
- On 17 October 2002, TRI filed summons against three of its former directors namely Tan Sri Dato' Tajudin bin Ramli, Bistamam bin Ramli and Dato' Lim Kheng Yew to recover a total sum of RM55,826,169 paid to the former directors as compensation for loss of office and incentive payments and the return of two luxury vehicles which were transferred to two of the former directors.

On 4 December 2002, Dato' Lim Kheng Yew served his defence and counter-claim on TRI. Subsequently, on 24 December 2002, TRI filed an application for Summary Judgement in respect of that part of its claim seeking recovery of a sum of RM11,053,438 paid to the former directors on 4 June 2002 as alleged incentive payments. The Summary Judgement application is fixed for hearing on 10 April 2003.

TRI's solicitors are of the view that there is a good chance of recovering the payment and the two luxury vehicles and Dato' Lim Kheng Yew's counter-claim merely consists of a claim for quantum meruit, in the event TRI is successful in setting aside all the payments made to him. However, the expected recoveries have not been included in the financial statements.

- e. The Company entered into a conditional sale and purchase agreement with its major shareholder, Telekom Malaysia Berhad ("TMB") for the proposed acquisition of TMB's existing 100% equity interest in TM Cellular Sdn. Bhd. comprising 1,565,000,000 ordinary shares of RM1 each for a total purchase consideration of RM1,684,000,000 to be satisfied by the issuance of 635,471,698 new ordinary shares of RM1 each in the Company at an issue price of RM2.65 per share.

The proposed acquisition is subject to approval by the shareholders and lenders of the Company and TMB as well as the relevant authorities. The Company has subsequently obtained approvals from its lenders, the Securities Commission and the Foreign Investment Committee. As disclosed in Note 33(c), subsequent to the year-end, the Company received a notice from DeTeAsia Holding GmbH relating to the proposed acquisition.

- f. The Company announced to the Kuala Lumpur Stock Exchange that TRI had entered into a Joint Venture Agreement ("JVA") with the Telecommunication Company of Esfahan ("TCE") for the purpose of setting up a joint venture in Iran under the name of Mobile Telecommunications Company of Esfahan (J.V. - P.J.S) ("MTCE") to carry on the business of planning, designing, installing, operating and maintaining a GSM cellular telecommunications network to customers in the province of Esfahan, Iran. Pursuant to the JVA dated 10 December 1997, TCE and TRI shall hold equity interest of 51% and 49% of MTCE respectively.

A Supplementary Agreement dated 14 July 1998 was executed between TRI and TCE with Iran Telecom Industries ("ITI") ("Supplementary Agreement"). The purpose of the Supplementary Agreement was to transfer 2% of the shares of TCE in MTCE to ITI. As a result of the Supplementary Agreement, the shareholding structure of MTCE was changed to TCE – 49%, TRI – 49% and ITI – 2%.

MTCE was incorporated on 6 April 1998 with authorised and paid-up share capital of Rials1,000,000,000. MTCE was granted a license to install, operate and maintain a GSM telecommunication network in Esfahan, Iran on 23 May 2001. The said license has a validity period of 15 years and will expire on 22 May 2014 with the option for renewal.

33. Significant Events Subsequent to the Balance Sheet Date

Subsequent to the balance sheet date:

- a. TRI Telecommunication Tanzania Limited ("Tritel") received a letter from Tanzania Communications Commission informing Tritel on the cancellation of its GSM telecommunication license effective 31 January 2003. Thereafter, Tritel could no longer operate its telecommunication business.
- b. On 14 January 2003, Tritel was served notice for the appointment of receivers and managers by a secured creditor.
- c. The Company received a notice from DeTeAsia Holding GmbH ("DeTeAsia"), issued pursuant to the Amended and Restated Supplemental Agreement dated 4 April 2002 between TRI, DeTeAsia, the Company and TR International Limited ("the Agreement"), requesting that a committee, consisting of a senior executive of the Company representing the Company and a senior executive of DeTeAsia ("the Committee"), be convened for the purpose of resolving differences between the parties in good faith.

The differences arose as a result of different views, held by the Company and DeTeAsia whether the Company is obligated by the Agreement to obtain DeTeAsia's prior consent to enter into the Sale and Purchase Agreement with Telekom Malaysia Berhad as described in Note 32(e) above.

On 17 February 2003, the Company received notification from DeTeAsia claiming that the negotiations held by the Committee on 13 February 2003 failed to resolve the differences.

34. Comparatives

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

The comparative figures in the consolidated financial statements have been adjusted to reflect the merger accounting for TRI and prior year adjustment as described in Note 2(a) and Note 27 respectively and reclassified to conform with the current year's presentation. A summary of the adjustments made are as follows:

a. Consolidated income statement for year ended 31 December 2001

	As previously stated RM'000	Effect of merger accounting for internal reorganisation RM'000	Prior year adjustment RM'000	As restated RM'000
Revenue	2,483,011	75,754	-	2,558,765
Other income	19,612	12,470	-	32,082
Operating expenses	(1,430,711)	(189,108)	-	(1,619,819)
Depreciation	(695,394)	(19,580)	24,322	(690,652)
Profit/(loss) from operations	376,518	(120,464)	24,322	280,376
Finance costs, net	(221,612)	(86,309)	-	(307,921)
Share of loss of associated companies	(16,205)	-	-	(16,205)
Profit/(loss) before taxation	138,701	(206,773)	24,322	(43,750)
Taxation	(15,893)	(6,936)	-	(22,829)
Profit/(loss) after taxation	122,808	(213,709)	24,322	(66,579)
Minority interests	-	4,379	-	4,379
Net profit/(loss) for the year attributable to shareholders	122,808	(209,330)	24,322	(62,200)

b. Consolidated balance sheet as at 31 December 2001

	As previously stated RM'000	Effect of merger accounting for internal reorganisation RM'000	Prior year adjustment RM'000	As restated RM'000
Non-Current Assets				
Property, plant and equipment	4,254,823	148,654	(210,994)	4,192,483
Investments	73,838	241	-	74,079
Goodwill on consolidation	-	5,134	-	5,134
	4,328,661	154,029	(210,994)	4,271,696
Current Assets				
Inventories	17,427	8,660	-	26,087
Receivables	299,548	68,610	-	368,158
Marketable securities	-	2,868	-	2,868
Cash and bank balances	231,821	145,577	-	377,398
	548,796	225,715	-	774,511
Current Liabilities				
Short term borrowings	484,345	2,173,352	-	2,657,697
Payables	2,682,185	(1,700,644)	-	981,541
Taxation	37,138	25,962	-	63,100
	3,203,668	498,670	-	3,702,338
Net Current Liabilities	(2,654,872)	(272,955)	-	(2,927,827)
	1,673,789	(118,926)	(210,994)	1,343,869
Financed by:				
Share capital	500,000	-	-	500,000
Reserves	(285,204)	(195,779)	(210,994)	(691,977)
Shareholders' equity	214,796	(195,779)	(210,994)	(191,977)
Minority interests	-	2,502	-	2,502
	214,796	(193,277)	(210,994)	(189,475)
Long term borrowings	1,114,905	74,351	-	1,189,256
Deferred taxation	344,088	-	-	344,088
Non-current liabilities	1,458,993	74,351	-	1,533,344
	1,673,789	(118,926)	(210,994)	1,343,869

35. Financial Instruments

a. Financial Risk Management Objectives and Policies

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

b. Interest Rate Risk

The Group's primary interest rate risk relates to interest-bearing debt, as the Group had no substantial long-term interest-bearing assets as at 31 December 2002. The investment in financial assets are mainly short term in nature and they are not held for speculative purposes but have been mostly placed in fixed deposits or occasionally, in short term commercial papers which yield better returns than cash at bank.

The Group manages its interest rate exposure by maintaining a prudent mix of fixed and floating rate borrowings. The Group actively reviews its debt portfolio, taking into account the investment holding period and nature of its assets. This strategy allows it to capitalise on cheaper funding in a low interest rate environment and achieve a certain level of protection against rate hikes.

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

c. Foreign Exchange Risk

The objectives of the Group's foreign exchange policies are to allow the Group to manage exposures that arise from trading activities effectively within a framework of controls that does not expose the Group to unnecessary foreign exchange risks. Functional currencies in foreign subsidiaries and associated companies differ from RM, mainly United States Dollar, Chinese Renminbi, Tanzanian Shilling, Bangladeshi Taka and Iranian Rials, giving rise to conversion exposure. Foreign currency denominated assets and liabilities together with expected cash flows from highly probable purchases and sales give rise to foreign exchange exposures.

The Group maintains a natural hedge, whenever possible, by borrowing in the currency of the country in which the property or investment is located. Foreign exchange exposures in transactional currencies other than functional currencies of the operating entities are kept to an acceptable level. Material transaction foreign exchange exposures are hedged, mainly with derivative financial instruments such as forward foreign exchange contracts and through natural hedging by having multi currency bank accounts. This condition is however that a well functioning capital market is in place for the relevant currency of the debt.

Included in trade payables and receivables as at 31 December 2002, are the following net amounts denominated in currencies other than RM:

Currency	Net receivable / (payable)
	RM'000
USD	21,594
SDR	(17,224)

d. Liquidity Risk

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

The Group also manages its liquidity by planning ahead its cash requirements on a weekly basis and by having designated bank accounts to set funds aside for meeting future debt obligations.

e. Credit Risk

Credit risks, or the risk of counterparties defaulting, is controlled by the application of credit approvals, limits and monitoring procedures. Trade receivables are monitored on an ongoing basis via Group credit management and management reporting procedures. The Group is exposed to credit risk related to losses in the event of non-performance by third parties to other financial instruments but it does not expect any third parties to fail to meet their obligations given the Group's policy of selecting only third parties with high credit ratings. The exposure limit for each counterpart is set according to the creditworthiness of that party.

The Group does not have any significant unprovided exposure to any individual customer or counterparty nor does it have any major concentration of credit risk related to any financial instruments. The majority of its deposits are placed with creditworthy Malaysian financial institutions. Procedures established to monitor the liquidity flows of the Group's credit facilities and are meant to ensure that the credit risk is kept low.

f. Fair Values

The fair value of the Group's Al-Bai Bithaman Ajil Bond, based on their quoted market prices of those securities as at 31 December 2002 are as follows:

	Book value	Fair value
	RM'000	RM'000
Group and Company		
Al-Bai Bithaman Ajil Bonds	1,100,000	1,192,820

It is not practicable to determine the fair values of:

- balances due from subsidiaries and associated companies principally due to a lack of fixed repayment terms; and
- unquoted investments because of the lack of quoted market prices.

The fair values of all other financial assets and liabilities of the Group as at 31 December 2002 are not materially different from their carrying values.

PROPERTIES HELD BY THE GROUP

No.	Location, Mukim, District, State	Title No.	Land Area (sqm)	Building Area (sqm)	Nature of Property (Tenure Period)	Age of Building (Years)	Date of Valuation
Selangor							
1	Seksyen 13, Jln Kemajuan Petaling Jaya	Pajakan Negeri 6497 Lot No. 74	4,383.1	10,410.03	Leasehold (99 years expiring on 06/09/2065)	5	12/12/2002
Wilayah Persekutuan							
2	Lorong Enau, Jln Ampang Kuala Lumpur	Grant 4311 Lot No. 61 Sek 88	3,763	2,509.57	Freehold	69	19/12/2002
3	Bandar Sri Manjalara Mukim Batu, Kuala Lumpur	H.S (D) 51590 P.T. No. 44651	4,451.396	3,041.06	Leasehold (99 years expiring on 25/08/2077)	-	02/12/2002
4	Bandar Sri Manjalara Mukim Batu, Kuala Lumpur	H.S (D) 51589 P.T. No. 44650	3,480.22	-	Leasehold (99 years expiring on 25/08/2077)	-	02/12/2002
Negeri Sembilan							
5	Sri Senawang Light Industries Centre, Mukim Rantau Seremban	H.S (D) 71945 P.T. No. 2125	2,603	536.2	Freehold (Grant In-Perpetuity)	-	19/12/2002
Johor							
6	3 Jln Kempas 4 Perindustrian Tampoi Indah, Mukim Tebrau Johor Bahru District	H.S (D) 157930 P.T.D. No. 40002	812.9016	434.59	Freehold (Grant In-Perpetuity)	14	28/11/2002
7	No. 36 Jln Perdagangan 12 Taman Universiti Skudai Industrial Area Mukim Pulai Johor Bahru District	H.S (D) 160545 P.T.D. No. 44843	557.4182	-	Freehold (Grant In-Perpetuity)	12	26/11/2002
8	No. 38 Jln Perdagangan 12 Taman Universiti Skudai Industrial Area Mukim Pulai Johor Bahru District	H.S (D) 160546 P.T.D. No. 44844	1202.1653	-	Freehold (Grant In-Perpetuity)	12	26/11/2002
9	No. 40 Jln Perdagangan 12 Taman Universiti Skudai Mukim Pulai Johor Bahru District	H.S (D) 160543 P.T.D. No. 44841	557.4182	338.89	Freehold (Grant In-Perpetuity)	12	26/11/2002
10	No. 42 Jln Perdagangan 12 Taman Universiti Skudai Mukim Pulai Johor Bahru District	H.S (D) 160544 P.T.D. No. 44842	557.4182	338.89	Freehold (Grant In-Perpetuity)	12	26/11/2002
Kedah							
11	Jalan Alor Setar, Anak Bukit Mukim Alor Merah Kota Setar District	G.M. 1280 Lot 729	959.11	-	Freehold (Grant In-Perpetuity)	-	03/12/2002
12	Jalan Alor Setar, Anak Bukit Mukim Alor Merah Kota Setar District	G.M. No. 824 Lot No. 1687	1,185.60	-	Freehold (Grant In-Perpetuity)	-	03/12/2002

Description	Current Usage	Registered Owner	Land (RM)	Building (RM)	Total (RM)	Net Book Value (RM)
6-Storey Building	Office	Alpha Canggih Sdn Bhd	8,100,000.00	30,500,000.00	38,600,000.00	48,291,210.00
6 Units of Double Storey Building	Residential	Roxy Electric Industries (M) Bhd	7,598,000.00	1,402,000.00	9,000,000.00	297,054.00
Vacant Land with Tower and Cabin	4-Storey Building and Mobile Telephone Exchange Site	Alpha Canggih Sdn Bhd	3,833,186.00	6,546,800.00	10,379,986.00	11,485,950.00
Vacant Land with Tower and Cabin	4-Storey Building and Mobile Telephone Exchange Site	Alpha Canggih Sdn Bhd	2,622,276.00	0.00	2,622,276.00	11,485,950.00
Vacant Land with Tower and Cabin	Mobile Telephone Exchange Site	Alpha Canggih Sdn Bhd	384,000.00	326,000.00	710,000.00	1,459,830.00
2-Storey Building	Mobile Telephone Exchange and Radio Base Station Site	Alpha Canggih Sdn Bhd	315,000.00	275,000.00	590,000.00	2,030,040.84
2-Storey Building	Mobile Telephone Exchange Site	Alpha Canggih Sdn Bhd	210,000.00	255,000.00	465,000.00	4,417,918.08
2-Storey Building	Mobile Telephone Exchange Site	Alpha Canggih Sdn Bhd	350,000.00	250,000.00	600,000.00	4,417,918.08
1 1/2-Storey Semi Detached Factory	Mobile Telephone Exchange Site	Alpha Canggih Sdn Bhd	210,000.00	240,000.00	450,000.00	1,199,915.83
1 1/2-Storey Semi Detached Factory	Mobile Telephone Exchange Site	Alpha Canggih Sdn Bhd	210,000.00	240,000.00	450,000.00	1,199,915.83
Vacant Land	Office Site	Alpha Canggih Sdn Bhd	350,000.00	-	350,000.00	667,925.00
Vacant Land	Office Site	Alpha Canggih Sdn Bhd	375,000.00	-	375,000.00	667,925.00

No.	Location, Mukim, District, State	Title No.	Land Area (sqm)	Building Area (sqm)	Nature of Property (Tenure Period)	Age of Building (Years)	Date of Valuation
Perak							
13	No. 3, Persiaran Jelapang Maju 7, Kaw. Perindustrian Ringan Jelapang Maju, Ipoh Mukim Hulu Kinta	Pajakan Negeri No. 138912 Lot No. 205005	334	184.8	Leasehold (99 years expiring on 29/03/2092)	10	17/12/2002
14	No. 1, Persiaran Jelapang Maju 7, Kaw. Perindustrian Ringan Jelapang Maju, Ipoh Mukim Hulu Kinta	Pajakan Negeri No. 138911 Lot No. 205004	701	184.8	Leasehold (99 years expiring on 29/03/2092)	10	17/12/2002
15	Bukit Kelian, Mukim Selama Selama District	H.S (D) 15201 P.T. No. 2971	768.9026	-	Leasehold (90 years expiring on 27/11/2099)	-	16/12/2002
Kelantan							
16	Bandar Jeli, Mukim Jeli Tepi Sungai, Jeli District	H.S (D) 1/97 P.T. No. 4336	929	-	Leasehold (30 years expiring on 04/01/2027)	-	18/12/2002
Pahang							
17	Bukit Kumbang Kg Kuala Krau Mukim Jenderak Temerloh District	H.S (M) 3638 P.T. No. 4537	743.2	-	Leasehold (66 years expiring on 13/10/2064)	-	18/12/2002
18	Bukit Ridan, Muadzam Shah Mukim Keratong Rompin District	H.S (M) 1554 P.T. No. 5445	2,094.05	-	Leasehold (66 years expiring on 20/01/2063)	-	17/12/2002
19	Bukit Bius, Mukim Kuala Lipis Lipis District	H.S (D) 1632 P.T. No. 2312	929	-	Leasehold (66 years expiring on 02/02/2062)	10	18/12/2002
20	Wisma Celcom, Section 1 Bandar Indera Mahkota Industrial Zone Mukim Kuala Kuantan Kuantan District	H.S (M) 27037 P.T. No. 29425	2 acres (0.809 hectares)	1404.67	Leasehold (66 years expiring on 30/11/2058)	11	17/12/2002
21	Bukit Sembilan Baru Bukit Ibam, Mukim Keratong Mukim Keratong Rompin District	H.S (M) 3123 P.T. No. 7160	2,089.491	-	Leasehold (66 years expiring on 24/03/2064)	-	17/12/2002
22	Bandar Jengka Mukim Chenor	H.S (M) 11417 P.T. No. 12163	2,115.4	-	Leasehold (21 years expiring on 10/06/2017)	-	18/12/2002
23	Bukit Peninjau Bukit Bukit Fraser Mukim Tras, Raub District	H.S (M) 1361 P.T. No. 1832	661.192	-	Leasehold (99 years expiring on 24/07/2096)	-	18/12/2002
24	Bukit Indera Mahkota Mukim Kuala Kuantan Kuantan	H.S (M) 42094 P.T. No. 50679	0.2096 hectare	-	Leasehold (66 years expiring on 28/10/2063)	-	18/12/2002
25	Kaw. Perindustrian Bentong Mukim Bentong, Bentong	H.S (M) 4895 P.T. No. 17387	2,650.612	-	Leasehold (66 years expiring on 25/04/2068)	-	18/12/2002
26	Bandar Tun Razak Mukim Keratong, Rompin	H.S (M) 4361 P.T. No. 5335	2,092.48	-	Leasehold (66 years expiring on 02/09/2064)	-	17/12/2002

Description	Current Usage	Registered Owner	Land (RM)	Building (RM)	Total (RM)	Net Book Value (RM)
1 Intermediate and 1 Corner Lot 1 1/2-Storey Semi Detached Factory	Building and Fixed Local Switch	Alpha Canggih Sdn Bhd	68,000.00	67,000.00	135,000.00	403,850.56
1 Intermediate and 1 Corner Lot 1 1/2-Storey Semi Detached Factory	Building and Fixed Local Switch	Alpha Canggih Sdn Bhd	108,000.00	82,000.00	190,000.00	403,850.56
Vacant Land with Tower and Cabin	Radio Base Station Site	Cellular Communication Network (M) Sdn Bhd	50,000.00	165,000.00	215,000.00	16,015.95
Land with Tower and Cabin	Radio Base Station Site	Cellular Communication Network (M) Sdn Bhd	40,000.00	-	40,000.00	16,148.52
Vacant Land with Tower and Cabin	Radio Base Station Site	Cellular Communication Network (M) Sdn Bhd	40,000.00	200,000.00	240,000.00	2,947.38
Vacant Land with Tower and Cabin	Radio Base Station Site	Cellular Communication Network (M) Sdn Bhd	113,000.00	160,000.00	273,000.00	7,357.73
Vacant Land with Tower and Cabin	Radio Base Station Site	Cellular Communication Network (M) Sdn Bhd	30,000.00	160,000.00	190,000.00	21,221.43
2-Storey Office	Office	Alpha Canggih Sdn Bhd	1,307,000.00	1,280,000.00	2,587,000.00	3,242,833.02
Vacant Land with Tower and Cabin	Radio Base Station Site	Cellular Communication Network (M) Sdn Bhd	56,000.00	160,000.00	216,000.00	1.00
Vacant Land with Tower and Cabin	Radio Base Station Site	Cellular Communication Network (M) Sdn Bhd	11,000.00	190,000.00	201,000.00	2,429.67
Vacant Land with Tower and Cabin	Radio Base Station Site	Celcom (M) Sdn Bhd	21,000.00	170,000.00	191,000.00	1.00
Vacant Land with Tower and Cabin	Radio Base Station Site	Cellular Communication Network (M) Sdn Bhd	140,000.00	160,000.00	300,000.00	1.00
Vacant Land with Tower and Cabin	Radio Base Station Site	Celcom (M) Sdn Bhd	185,000.00	160,000.00	345,000.00	1.00
Vacant Land with Tower and Cabin	Radio Base Station Site	Cellular Communication Network (M) Sdn Bhd	68,000.00	160,000.00	228,000.00	1.00

No.	Location, Mukim, District, State	Title No.	Land Area (sqm)	Building Area (sqm)	Nature of Property (Tenure Period)	Age of Building (Years)	Date of Valuation
27	Bukit Istana, Mukim Pedah Jerantut District	H.S (M) 6238 P.T. No. 11173	918.374	-	Leasehold (66 years expiring on 07/11/2066)	-	18/12/2002
28	Karak, Mukim Sabai Bentong District	H.S (M) 3491 P.T. No. 4691	929.03	-	Leasehold (66 years expiring on 21/08/2061)	-	18/12/2002
29	Bukit Kolam Air Raub Mukim Gali, Raub District	H.S (M) 9971 P.T. No. 17227	2,090.3157	-	Leasehold (66 years expiring on 09/07/2064)	-	18/12/2002
30	Lot 69 Semambu Industrial Estate Mukim Kuala Kuantan Kuantan District	H.S (D) 3993 P.T. No. 10143	1.9362 acres	1586.73	Leasehold (66 years expiring on 03/01/2045)	24	17/12/2002
31	Bukit Senggora, Mukim Luit Maran District	H.S (M) 4016 P.T. No. 5660	1,600	-	Leasehold (21 years expiring on 10/12/2016)	-	18/12/2002
Terengganu							
32	Bandar Bukit Besi, Mukim Besul Dungun District	H.S (M) 268 P.T. No. 1092	2,708	-	Leasehold (60 years expiring on 28/11/2055)	-	17/12/2002
33	Mukim Kijal, Kemaman	H.S (D) 2479 P.T. No. 3147	37,160	106.79	Leasehold (60 years expiring on 02/03/2056)	-	17/12/2002
34	Mukim Kijal, Kemaman	H.S (D) 2478 P.T. No. 3146	28,060	1,400.73	Leasehold (60 years expiring on 02/03/2056)	24	17/12/2002
35	Bukit Pak Kancil Mukim Tasik, Setiu District	PM 216 Lot 2876	5,629	-	Leasehold (60 years expiring on 10/06/2056)	-	18/12/2002
36	Bukit Jerung Mukim Bukit Payung Marang District	H.S (M) 2685 P.T. No. 5923	1,059	-	Leasehold (60 years expiring on 20/07/2054)	-	18/12/2002
37	Bukit Besar Mukim Bukit Besar Kuala Terengganu	P.N. No. 3828 Lot No. 5251	5,335	-	Leasehold (60 years expiring on 02/01/2055)	-	18/12/2002
Sabah							
38	Lot 1, Mile 5, Apas Road Tawau	Country Lease 105486539	3.141 acres (1.271 hectares)	-	Leasehold (999 years expiring on 24/10/2916)	-	29/11/2002
39	Jln Tuaran, Off Mile 5 Jesselton District Kota Kinabalu	Country Lease 015-299699 Lot No. 15297	0.215 hectares	14,960	Leasehold (60 years commencing from 01/05/1966)	-	29/11/2002
Sarawak							
40	Pandaruan Land Mukim Limbang	Grand of State Land, Lot 393 Block No. 9 Pandaruan Land District	4,654	-	Freehold (Grant In-Perpetuity)	-	09/1/2003
41	Pandaruan Land Mukim Limbang	Grand of State Land, Lot 394 Block No. 9 Pandaruan Land District	2.509 hectares	-	Freehold (Grant In-Perpetuity)	12	09/1/2003

Description	Current Usage	Registered Owner	Land (RM)	Building (RM)	Total (RM)	Net Book Value (RM)
Vacant Land	Vacant	Cellular Communication Network (M) Sdn Bhd	30,000.00	-	30,000.00	1.00
Vacant Land with Tower and Cabin	Radio Base Station Site	Cellular Communication Network (M) Sdn Bhd	70,000.00	160,000.00	230,000.00	1.00
Vacant Land with Tower and Cabin	Radio Base Station Site	Cellular Communication Network (M) Sdn Bhd	123,000.00	195,000.00	318,000.00	1.00
2-Storey Building/ Warehouse	Mobile Telephone Exchange Site	Alpha Canggih Sdn Bhd	2,110,000.00	1,406,000.00	3,516,000.00	3,278,299.56
Vacant Land with Tower and Cabin	Radio Base Station Site	Celcom Microwave Sdn Bhd	17,000.00	180,000.00	197,000.00	1,969.98
Vacant Land with Tower and Cabin	Radio Base Station Site	Cellular Communication Network (M) Sdn Bhd	40,000.00	-	40,000.00	3,248.45
Land with Orbcomm Gateway Earth Satellite	Satellite Station & Telecommunication Centre	Cellular Communication Network (M) Sdn Bhd	2,295,000.00	171,000.00	2,466,000.00	260,541.71
Land with Orbcomm Gateway Earth Satellite	Satellite Station & Telecommunication	Cellular Communication Network (M) Sdn Bhd	2,420,000.00	3,534,000.00	5,954,000.00	196,740.58
Vacant Land with Tower and Cabin	Radio Base Station Site	Celcom (M) Sdn Bhd	100,000.00	-	100,000.00	21,456.13
Vacant Land with Tower and Cabin	Radio Base Station Site	Cellular Communication Network (M) Sdn Bhd	60,000.00	-	60,000.00	1.00
Vacant Land with Tower and Cabin	Radio Base Station Site	Cellular Communication Network (M) Sdn Bhd	287,000.00	-	287,000.00	99,992.20
Vacant Land with Tower and Cabin	Mobile Telephone Exchange site	Alpha Canggih Sdn Bhd	1,370,000.00	-	1,370,000.00	3,490,030.00
3-Storey Concrete Office Building cum Single Storey Factory	Mobile Telephone Exchange site	Cellular Communication Network (M) Sdn Bhd	810,000.00	850,000.00	1,660,000.00	1,614,519.05
Vacant Land with Tower and Cabin	Radio Base Station Site	Alpha Canggih Sdn Bhd	60,000.00	-	60,000.00	1,116,437.50
Vacant Land with Tower and Cabin	Radio Base Station Site	Alpha Canggih Sdn Bhd	275,000.00	-	275,000.00	1,116,437.50

STATISTICS ON SHAREHOLDING AS AT 10 MARCH 2003

Authorised capital	: RM4,000,000,000
Issued and paid up capital	: RM1,983,649,322
Class of shares	: Ordinary shares of RM1.00 each fully paid
Voting rights	: One vote per shareholder on a show of hands One vote per share on a poll

Analysis of shareholdings

A. Distribution of Shareholdings

Size of Shareholdings	No. of Holders	Total Holdings	%
Less than 1,000	1,465	77,319	0.00
1,000 to 10,000	14,377	45,747,630	2.31
10,001 to 100,000	1,918	58,787,375	2.96
100,001 to less than 5% of issued shares	556	883,465,859	44.54
5% and above of issued shares	5	995,571,139	50.19
Total	18,321	1,983,649,322	100.00

B. List of Thirty (30) Largest Shareholders

Name of Shareholders	No. of Shares Held	%
1. CIMB Nominees (Tempatan) Sdn Bhd (Telekom Enterprise Sdn Bhd)	260,870,500	13.15
2. Cimsec Nominees (Tempatan) Sdn Bhd (Telekom Enterprise Sdn Bhd)	239,006,000	12.05
3. Employees Provident Fund Board	207,218,000	10.45
4. DeTeAsia Holding GmbH	158,476,639	7.99
5. OSK Nominees (Tempatan) Sdn Berhad (Lembaga Tabung Haji)	130,000,000	6.55
6. Naluri Berhad	69,072,000	3.48
7. RHB Nominees (Tempatan) Sdn Bhd (Telekom Enterprise Sdn Bhd)	50,392,000	2.54
8. Cimsec Nominees (Tempatan) Sdn Bhd (Telekom Malaysia Berhad)	40,534,000	2.04
9. Khazanah Nasional Berhad	28,296,000	1.43
10. Amsec Nominees (Tempatan) Sdn Bhd (Telekom Enterprise Sdn Bhd)	28,200,000	1.42
11. DB (Malaysia) Nominee (Asing) Sdn Bhd (UBS AG (LDN BR IPB/SES))	27,976,000	1.41
12. HSBC Nominees (Asing) Sdn Bhd (BNY Brussels for the Great Eastern Life Assurance Co. Ltd)	23,076,000	1.16

13. AMMB Nominees (Tempatan) Sdn Bhd (Amtrustee Berhad for BHLB Pacific Dana Al-Ihsan (5/2-7))	21,228,000	1.07
14. Mayban Securities Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Newtracks Sdn Bhd (REM 167))	14,489,000	0.73
15. Koh Yoke Chai	14,000,000	0.71
16. OSK Nominees (Tempatan) Sdn Berhad (Pledged Securities Account for Polynamic Sdn Bhd)	13,000,000	0.66
17. Cartaban Nominees (Asing) Sdn Bhd (SSBT Fund P001 for Morgan Stanley Investment Management Emerging Markets Trust)	11,989,000	0.60
18. Universal Trustee (Malaysia) Berhad (BHLB Pacific High Growth Fund)	11,161,000	0.56
19. Cartaban Nominees (Asing) Sdn Bhd (Boston Safe Deposit and Trust Company for Commonwealth of Pennsylvania Public School Employees Retirement System)	10,733,000	0.54
20. DB (Malaysia) Nominee (Asing) Sdn Bhd (Deutsche Bank AG London for CS Opportunistic Strategy Ltd)	8,649,000	0.44
21. DB (Malaysia) Nominee (Asing) Sdn Bhd (Deutsche Bank AG London for Diversified Asian Strategies Fund)	8,649,000	0.44
22. HSBC Nominees (Asing) Sdn Bhd (CMB LDN for Trustees of the BT Pensions Scheme)	8,000,000	0.40
23. Cartaban Nominees (Asing) Sdn Bhd (Government of Singapore Investment Corporation Pte Ltd for Government of Singapore (C))	7,404,000	0.37
24. Malaysia Nominees (Tempatan) Sendirian Berhad (Great Eastern Life Assurance (Malaysia) Berhad (PAR 1))	6,415,000	0.32
25. HSBC Nominees (Asing) Sdn Bhd (BBH and Co Boston for President and Fellows of Harvard College (HCM))	6,325,000	0.32
26. HSBC Nominees (Tempatan) Sdn Bhd (HSBC (M) Trustee Bhd for OSK-UOB Equity Trust (3175))	6,084,000	0.31
27. Mayban Securities Nominees (Asing) Sdn Bhd (Mayban Nominees (S) Pte Ltd)	6,049,000	0.30
28. HSBC Nominees (Tempatan) Sdn Bhd (HSBC (Malaysia) Trustee Berhad for Amanah Saham Sarawak)	6,008,000	0.30
29. AM Nominees (Tempatan) Sdn Bhd (Pertubuhan Keselamatan Sosial)	5,940,000	0.30
30. Cartaban Nominees (Asing) Sdn Bhd (Boston Safe Deposit and Trust Company for SBC Pension Benefit Plan)	5,763,000	0.29
Total	1,435,003,139	72.34

C. Substantial Shareholders**(as shown in the register of substantial shareholders)**

Name of Substantial Shareholders		No. of Shares Held	%	Notes
1. DeTeAsia Holding GmbH		158,476,639	7.99	
2. Deutsche Telekom AG	(Indirect)	158,476,639	7.99	A
3. Telekom Malaysia Berhad	(Direct)	41,428,000	2.09	
	(Indirect)	578,468,500	29.16	B
4. Telekom Enterprise Sdn Bhd		578,468,500	29.16	
5. Employees Provident Fund Board		220,227,000	11.10	
6. Lembaga Tabung Haji		134,684,000	6.79	

Note:

A: Deutsche Telekom AG is deemed interested in the shares held by DeTeAsia Holding GmbH (DeTeAsia) by virtue of their 100% interest in DeTeAsia.

B: Telekom Malaysia Berhad is deemed interested in the shares held by Telekom Enterprise Sdn Bhd by virtue of their 100% interest in Telekom Enterprise Sdn Bhd.

D. Directors' Shareholding**(as shown in the Register of Directors' Shareholding)**

	no. of shares direct	no. of shares indirect	%
Dato' Dr Mohd Munir bin Abdul Majid	—	—	—
Dato' Mohamed Yunus Ramli bin Abbas	—	—	—
Dato' Abdul Rahman bin Haji Ismail	—	—	—
Dato' Ng Kong Yeam	3,500,000	—	—
Dato' Lim Kheng Guan	—	—	—
Rosli bin Man	—	—	—
Tan Poh Keat	22,000	—	—
Shamsuddin bin Mohd Rasom	—	—	—
Azzat bin Kamaludin	—	—	—
Ismael Fariz bin Ali	—	—	—
Axel Hass	—	—	—
Joerg Andreas Boy	—	—	—
Oliver Tim Axmann (Alternate Director to Axel Hass)	—	—	—
Dieter Sieber (Alternate Director to Joerg Andreas Boy)	—	—	—

Directors' Shareholding in subsidiaries and associate companies

	No. of Shares Direct	%	No. of Shares Indirect	%
Dato' Dr Mohd Munir bin Abdul Majid	—	—	—	—
Nil				
Dato' Mohamed Yunus Ramli bin Abbas	—	—	—	—
Nil				
Dato' Abdul Rahman bin Haji Ismail	—	—	—	—
Nil				
Dato' Ng Kong Yeam	—	—	—	—
Nil				
Dato' Lim Kheng Guan	—	—	—	—
Nil				
Rosli bin Man	—	—	—	—
Nil				
Tan Poh Keat	—	—	—	—
Nil				
Shamsuddin bin Mohd Rasom	—	—	—	—
Nil				
Azzat bin Kamaludin	—	—	—	—
Nil				
Ismael Fariz bin Ali	—	—	—	—
Nil				
Axel Hass	—	—	—	—
Nil				
Joerg Andreas Boy	—	—	—	—
Nil				
Oliver Tim Axmann	—	—	—	—
(Alternate Director to Axel Hass)				
Nil				
Dieter Sieber	—	—	—	—
(Alternate Director to Joerg Andreas Boy)				
Nil				

**LAPORAN PARA
PENGARAH DAN
PENYATA KEWANGAN
31 DISEMBER 2002**

LAPORAN PARA PENGARAH DAN PENYATA KEWANGAN 31 DISEMBER 2002

Kandungan	Muka Surat
Laporan Para Pengarah	151 — 153
Penyataan Para Pengarah	154
Akuan Berkanun	154
Laporan Juruaudit kepada Ahli Celcom (Malaysia) Berhad	155
Penyata pendapatan	156
Lembaran Imbangan	157
Penyata Perubahan dalam Ekuiti Disatukan	158
Penyata Perubahan dalam Ekuiti	159
Penyata Aliran Tunai	160 — 161
Nota-nota kepada Penyata Kewangan	162 — 207

LAPORAN PARA PENGARAH

Para Pengarah dengan sukacitanya membentangkan laporan mereka berserta dengan penyata kewangan Kumpulan dan Syarikat yang telah diaudit bagi tahun kewangan berakhir 31 Disember 2002.

Kegiatan Utama

Kegiatan utama Syarikat adalah dalam perkhidmatan penghantaran suara dan data menerusi sistem selular dan talian tetap di dalam Malaysia dan juga kepada dan dari lain-lain tempat di seluruh dunia.

Kegiatan utama syarikat-syarikat subsidiari dinyatakan dalam Nota 25 kepada penyata kewangan.

Tidak ada sebarang perubahan penting dalam kegiatan utama tersebut di sepanjang tahun.

Pertukaran Nama

Pada tahun kewangan semasa, Syarikat telah menukar statusnya dari sebuah syarikat persendirian liabiliti terhad kepada syarikat awam liabiliti terhad dan dengan itu telah menukar namanya dari Celcom (Malaysia) Sdn. Bhd. kepada Celcom (Malaysia) Berhad seperti yang dinyatakan dalam Nota 1 kepada penyata kewangan.

Keputusan kewangan

	KUMPULAN	SYARIKAT
	RM'000	RM'000
Keuntungan/(kerugian) bersih yang boleh diagihkan kepada para pemegang saham	32,931	(86,191)

Tiada pemindahan kepada atau daripada akaun rizab atau peruntukan yang ketara di sepanjang tahun kewangan selain daripada yang telah dinyatakan dalam penyata perubahan dalam ekuiti.

Penyata kewangan disatukan oleh bekas syarikat induk, Technology Resources Industries Berhad ("TRI"), yang telah pun menjadi subsidiari selaras dengan skim penstrukturan semula Kumpulan, telah disatukan menurut prinsip perakaunan percantuman. Justeru itu, penyata pendapatan disatukan menggabungkan keputusan kewangan disatukan TRI seolah-olah percantuman itu berlaku pada 31 Disember 2000.

Pada pendapat para pengarah, keputusan operasi Kumpulan dan Syarikat dalam tahun kewangan tidak banyak di pengaruhi secara ketara oleh sebarang perkara, urusaniaga atau peristiwa penting atau luarbiasa kecuali seperti yang dinyatakan di dalam Nota 7 kepada penyata kewangan.

Dividen

Tiada sebarang dividen yang telah dibayar atau diisytiharkan oleh Syarikat sejak tahun kewangan yang lepas. Para pengarah tidak menyarankan pembayaran dividen bagi tahun kewangan semasa.

Para Pengarah

Senarai nama para pengarah Syarikat yang telah menyandang jawatan semenjak tarikh laporan yang lepas dan pada tarikh laporan ini ialah:

Dato' Dr. Mohd Munir bin Abdul Majid	(dilantik pada 17 Julai 2002)
Dato' Lim Kheng Guan	(dilantik pada 3 Julai 2002)
Rosli bin Man	(dilantik pada 3 Julai 2002)
Tan Poh Keat	(dilantik pada 10 Oktober 2002)
Dato' Mohamed Yunus Ramli bin Abbas	(dilantik pada 10 Oktober 2002)
Ismael Fariz bin Ali	(dilantik pada 10 Oktober 2002)
Azzat bin Kamaludin	(dilantik pada 10 Oktober 2002)
Dato' Abdul Rahman bin Hj Ismail	(dilantik pada 10 Oktober 2002)
Dato' Ng Kong Yeam	(dilantik pada 10 Oktober 2002)
Shamsuddin bin Mohd Rasom	(meletak jawatan sebagai pengarah gantian kepada Tan Sri Dato' Tajudin bin Ramli dan dilantik sebagai pengarah pada 3 Julai 2002; susulan itu meletak jawatan pada 17 Julai 2002 dan dilantik semula pada 10 Oktober 2002)
Axel Hass	
Oliver Tim Axmann	
(pengarah gantian kepada Axel Hass)	
Joachim Gronau	(meletak jawatan pada 15 Oktober 2002)
Joerg Andreas Boy	(meletak jawatan sebagai pengarah gantian kepada Joachim Gronau dan dilantik sebagai pengarah pada 15 Oktober 2002)

Dieter Sieber
(pengarah gantian kepada Joerg Andreas Boy)
Dr. Frank-Reinhard Bartsch
(pengarah gantian kepada Dieter Sieber)

(meletak jawatan pada 10 Oktober 2002; dilantik sebagai pengarah gantian kepada Joerg Andreas Boy pada 15 Oktober 2002)
(meletak jawatan pada 10 Oktober 2002)

Tan Sri Dato' Tajudin bin Ramli
Bistamam bin Ramli
Tuan Haji Mohamed Ali bin Yusoff

(meletak jawatan pada 3 Julai 2002)
(meletak jawatan pada 3 Julai 2002)
(meletak jawatan pada 3 Julai 2002)

Manfaat Para Pengarah

Pada akhir tahun kewangan, atau sepanjang tahun kewangan, tiada sebarang perjanjian yang Syarikat menjadi pihak, dimana pengarah Syarikat mendapat manfaat melalui perolehan saham atau debentur Syarikat atau sebarang badan korporat.

Sejak akhir tahun kewangan yang lepas, tiada pengarah yang telah menerima atau berhak menerima sebarang manfaat (selain daripada manfaat yang termasuk dalam ganjaran yang telah dibayar atau terutang kepada pengarah seperti dinyatakan di Nota 6 kepada penyata kewangan atau gaji tetap bagi pekerja sepenuh masa Syarikat) hasil dari perjanjian yang dibuat oleh Syarikat atau syarikat yang berkaitan dengan pengarah atau dengan firma dimana ianya seorang ahli, atau dengan syarikat di mana ia mempunyai kepentingan kewangan yang nyata, selain daripada manfaat yang diperolehi daripada urusan penting dengan pihak berkaitan seperti yang dinyatakan dalam Nota 31 kepada penyata kewangan.

Kepentingan Para Pengarah

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

	Bilangan Saham Biasa RM1 Setiap Satu Skim			
	1 Januari 2002	Penstrukturan Semula*	Jual	31 Disember 2002
Syarikat				
Kepentingan Langsung				
Dato' Ng Kong Yeam	-	3,500,000	-	3,500,000
Tan Poh Keat	-	22,000	-	22,000
TRI				
Kepentingan Langsung				
Dato' Ng Kong Yeam	3,500,000	(3,500,000)	-	-
Tan Poh Keat	22,000	(22,000)	-	-

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

* Selaras dengan skim penstrukturan semula Kumpulan bagi tahun kewangan semasa, setiap saham TRI yang dipegang pada tarikh skim tersebut digantikan dengan satu saham di dalam Syarikat.

Terbitan Saham

Semasa tahun kewangan, Syarikat telah meningkatkan:

- modal saham dibenarkan daripada RM500,000,000 kepada RM4,000,000,000 melalui terbitan tambahan 3,500,000,000 saham biasa bernilai RM1 sesaham; dan
- modal saham diterbit dan dibayar sepenuhnya daripada RM500,000,000 kepada RM1,983,649,322 dengan menerbitkan 1,483,649,322 saham biasa bernilai RM1 sesaham harga tara, dengan cara permodalan wang pendahuluan daripada bekas syarikat induknya, TRI berjumlah RM1,483,649,322, seperti yang dinyatakan di Nota 1 kepada penyata kewangan, selaras dengan skim penstrukturan Kumpulan. Saham-saham baru ini bertaraf parri passu dalam semua hal berhubung dengan saham-saham syarikat yang sedia ada.

Lain-lain Maklumat Berkanun

- a. Sebelum penyata kewangan dan lembaran imbangan Kumpulan dan Syarikat disediakan, para Pengarah telah mengambil langkah-langkah yang sewajarnya:
 - i. untuk memastikan bahawa tindakan telah diambil berkaitan dengan penghapuskiraan hutang lapuk dan dalam membuat peruntukan bagi hutang ragu dan berpuashati bahawa sebarang hutang lapuk yang diketahui telah dihapuskira dan peruntukan yang memadai telah dibuat bagi hutang ragu; dan
 - ii. untuk memastikan bahawa aset semasa yang mungkin tidak dapat direalisasikan pada nilai yang direkodkan dalam rekod-rekod perakaunan melalui urusan perniagaan biasa telah dikurangkan nilainya kepada hasilaku yang dianggap boleh diperolehi.
- b. Pada tarikh laporan ini, para pengarah tidak mengetahui tentang sebarang keadaan yang tidak dinyatakan di dalam laporan ini atau penyata kewangan Kumpulan dan Syarikat yang akan mengakibatkan:
 - i. sebarang jumlah dihapuskira sebagai hutang lapuk atau jumlah yang diperuntukkan bagi hutang ragu tidak memadai secara ketara; dan
 - ii. nilai aset semasa di dalam penyata kewangan Kumpulan dan Syarikat mengelirukan.
- c. Pada tarikh laporan ini, para pengarah tidak mengetahui tentang sebarang keadaan yang boleh menjadikan kepatuhan kepada kaedah penilaian yang sedia ada bagi penilaian aset atau liabiliti Kumpulan dan Syarikat mengelirukan atau tidak sesuai.
- d. Pada tarikh laporan ini, para pengarah tidak mengetahui tentang sebarang keadaan yang tidak dinyatakan di dalam laporan ini atau penyata kewangan Kumpulan dan Syarikat yang akan menyebabkan mana-mana jumlah yang dinyatakan di dalam penyata kewangan mengelirukan.
- e. Pada tarikh laporan ini, tidak wujud:
 - i. sebarang tindihmilik ke atas aset Kumpulan atau Syarikat yang timbul sejak akhir tahun kewangan yang menjamin liabiliti pihak lain; atau
 - ii. sebarang liabiliti luarjangka Kumpulan atau Syarikat yang timbul sejak akhir tahun kewangan.
- f. Pada pendapat para pengarah:
 - i. tidak ada liabiliti luarjangka atau lain-lain liabiliti yang telah berkuatkuasa atau berkemungkinan dikuatkuasakan dalam tempoh dua belas bulan dari akhir tahun kewangan yang akan atau mungkin menjejaskan keupayaan Syarikat untuk menunaikan kewajipannya apabila tiba masanya kelak; dan
 - ii. tidak ada butiran, urusan atau kejadian penting dan bersifat ganjil yang timbul di dalam jangkamasa di antara akhir tahun dan tarikh laporan ini yang mungkin mempengaruhi secara ketara keputusan operasi Syarikat untuk tahun kewangan di mana laporan ini dibuat.

Peristiwa-peristiwa penting

Pada tahun semasa, Kumpulan telah melaksanakan penstrukturan semula seperti yang dinyatakan dalam Nota 1 kepada penyata kewangan. Peristiwa penting yang lain yang berlaku disepanjang tahun kewangan adalah seperti yang dinyatakan di Nota 32 kepada penyata kewangan.

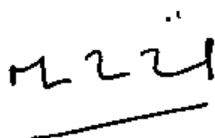
Peristiwa-peristiwa penting

Peristiwa-peristiwa penting selepas akhir tahun adalah seperti yang dinyatakan didalam Nota 33 kepada penyata kewangan.

Juruaudit

Juruaudit kami, Arthur Andersen & Co., bersara dan tidak menawarkan diri untuk perlantikan semula.

Ditandatangani bagi pihak Lembaga menurut resolusi para pengarah



DATO' DR. MOHD MUNIR BIN ABDUL MAJID



DATO' MOHAMED YUNUS RAMLI BIN ABBAS

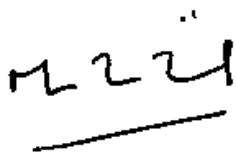
Kuala Lumpur, Malaysia
Tarikh: 26 Februari, 2003

PENYATA PARA PENGARAH

BERDASARKAN SEKSYEN 169 (15) AKTA SYARIKAT, 1965

Kami, DATO' DR. MOHD MUNIR BIN ABDUL MAJID dan DATO' MOHAMED YUNUS RAMLI BIN ABBAS, dua daripada para pengarah CELCOM (MALAYSIA) BERHAD, dengan ini menyatakan bahawa, pada pendapat para pengarah, penyata kewangan yang disertakan dari muka surat 156 sehingga 207 telah disediakan dengan menurut Piawaian Perakaunan berkenaan yang diluluskan di Malaysia dan peruntukan Akta Syarikat 1965 untuk memberi gambaran yang benar dan saksama mengenai kedudukan kewangan Kumpulan dan Syarikat pada 31 Disember 2002 dan keputusan serta aliran tunai Kumpulan dan Syarikat bagi tahun berakhir pada tarikh tersebut.

Ditandatangani bagi pihak Lembaga menurut resolusi para pengarah



DATO' DR. MOHD MUNIR BIN ABDUL MAJID



DATO' MOHAMED YUNUS RAMLI BIN ABBAS

Kuala Lumpur, Malaysia

Tarikh: 26 Februari 2003

AKUAN BERKANUN

BERDASARKAN SEKSYEN 169 (16) AKTA SYARIKAT, 1965

Saya, BAZLAN BIN OSMAN, pegawai yang bertanggungjawab terhadap pengurusan kewangan CELCOM (MALAYSIA) BERHAD, dengan takzim dan ikhlas mengaku bahawa penyata kewangan yang disertakan dari muka surat 156 hingga 207 pada pendapat saya, betul dan saya membuat pengakuan ini sesungguhnya dengan hemat mempercayai bahawa ianya benar dan menurut peruntukan Akta Akuan Berkanun 1960.

Ditandatangani dan diakui sesungguhnya)
oleh yang dinamakan di atas)
BAZLAN BIN OSMAN di Kuala Lumpur dalam)
Wilayah Persekutuan pada 26 Februari 2003)



BAZLAN BIN OSMAN

Dihadapan saya,
RALPH KINNY FERNANDEZ
No. W164
Pesuruhjaya Sumpah



LAPORAN JURUAUDIT KEPADA AHLI CELCOM (MALAYSIA) BERHAD

Kami telah mengaudit penyata kewangan yang disertakan pada muka surat 156 sehingga 207. 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 berkenaan 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 merangkumi pemeriksaan, berdasarkan ujian, bukti yang menyokong jumlah dan pernyataan di 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 telah memberi asas munasabah untuk menyatakan pendapat kami.

Pada pendapat kami:

- a. penyata-penyata kewangan tersebut telah disediakan dengan wajarnya menurut Akta Syarikat, 1965 dan menurut Piawaian Perakaunan berkenaan yang diluluskan di Malaysia dan memberi gambaran yang benar dan saksama mengenai:
 - i. kedudukan kewangan Kumpulan dan Syarikat pada 31 Disember 2002 dan keputusan serta aliran tunai Kumpulan dan Syarikat bagi tahun kewangan berakhir pada tarikh tersebut; dan
 - ii. perkara-perkara yang dikehendaki oleh Seksyen 169 Akta Syarikat, 1965 yang perlu dituruti di dalam penyata-penyata kewangan; dan
- b. rekod perakaunan dan lain-lain rekod dan daftar-daftar yang dikehendaki oleh Akta untuk disimpan oleh Syarikat dan subsidiari-subsidiarinya yang mana kami telah bertindak sebagai juruaudit telah disimpan dengan wajarnya menurut peruntukan Akta.

Kami telah mempertimbangkan penyata-penyata kewangan dan laporan juruaudit tersebut untuk subsidiari-subsidiari di mana kami tidak bertindak sebagai juruaudit, seperti dinyatakan dalam Nota 25 kepada penyata kewangan, sebagai penyata-penyata kewangan yang telah dimasukkan ke dalam penyata-penyata kewangan disatukan.

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

Laporan juruaudit bagi penyata kewangan syarikat-syarikat subsidiari tidak tertakluk kepada sebarang persyaranan besaran kepada penyata-penyata kewangan disatukan dan tidak mengandungi sebarang teguran yang perlu untuk dibuat di bawah Seksyen 174(3) Akta tersebut.



ARTHUR ANDERSEN & CO.

AF: 0103

Akauntan Bertauliah



Lim Saw Keng

No. 2215/10/03(J)

Rakankongsi firma

Kuala Lumpur, Malaysia

Tarikh: 26 Februari 2003

PENYATA PENDAPATAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2002

	Nota	KUMPULAN		SYARIKAT	
		2002	2001	2002	2001
		Dinyatakan semula RM'000		Dinyatakan semula RM'000	
Pendapatan	3	2,400,810	2,558,765	2,397,461	2,500,424
Pendapatan lain	4,7	226,610	32,082	14,024	14,565
Perbelanjaan operasi	5,7	(1,821,961)	(1,619,819)	(1,819,776)	(1,676,955)
Susutnilai		(759,370)	(690,652)	(703,377)	(557,202)
Keuntungan/(kerugian) daripada aktiviti operasi		46,089	280,376	(111,668)	280,832
Kos kewangan, bersih	8	(150,609)	(307,921)	(137,317)	(196,370)
Perkongsian keuntungan/(kerugian) dari syarikat-syarikat bersekutu		6,452	(16,205)	-	-
(Kerugian)/keuntungan sebelum cukai		(98,068)	(43,750)	(248,985)	84,462
Cukai	9	130,999	(22,829)	162,794	-
Keuntungan/(kerugian) selepas cukai		32,931	(66,579)	(86,191)	84,462
Kepentingan minoriti		-	4,379	-	-
Keuntungan/(kerugian) bersih yang boleh diagihkan kepada para pemegang saham		32,931	(62,200)	(86,191)	84,462
Perolehan/(kerugian) sesaham					
Asas (sen)	10	1.7	(3.1)		

Nota-nota yang disertakan merupakan sebahagian asasi penyata ini.

LEMBARAN IMBANGAN

PADA 31 DISEMBER 2002

	Nota	KUMPULAN		SYARIKAT	
		2002	2001	2002	2001
		Dinyatakan semula		Dinyatakan semula	
		RM'000	RM'000	RM'000	RM'000
Aset Tak Semasa					
Hartanah, loji dan peralatan	11	3,344,000	4,192,483	3,178,734	2,716,763
Pelaburan	12	101,378	74,079	42,001	42,000
Muhibah atas penyatuan	13	-	5,134	-	-
		3,445,378	4,271,696	3,220,735	2,758,763
Aset Semasa					
Inventori	14	5,216	26,087	5,220	17,403
Penghutang	15	297,334	368,158	368,040	632,512
Sekuriti dipasarkan	16	2,144	2,868	-	-
Tunai dan baki di bank	17	651,832	377,398	582,170	227,733
		956,526	774,511	955,430	877,648
Liabiliti Semasa					
Pinjaman jangka pendek	18	125,633	2,657,697	120,366	476,007
Pemiutang	20	836,239	981,541	740,070	2,432,755
Cukai		34,147	63,100	-	15,350
		996,019	3,702,338	860,436	2,924,112
(Liabiliti) / Aset Semasa Bersih					
		(39,493)	(2,927,827)	94,994	(2,046,464)
		3,405,885	1,343,869	3,315,729	712,299
Dibiayai oleh:					
Modal saham	21	1,983,649	500,000	1,983,649	500,000
Rizab	22	(556,632)	(691,977)	(1,143,841)	(1,057,650)
Dana pemegang saham		1,427,017	(191,977)	839,808	(557,650)
Kepentingan minoriti		-	2,502	-	-
		1,427,017	(189,475)	839,808	(557,650)
Pinjaman jangka panjang	18	1,740,519	1,189,256	1,740,314	1,109,431
Cukai tertunda	23	238,349	344,088	13,074	160,518
Hutang kepada subsidiari	24	-	-	722,533	-
Liabiliti tak semasa		1,978,868	1,533,344	2,475,921	1,269,949
		3,405,885	1,343,869	3,315,729	712,299

Nota-nota yang disertakan merupakan sebahagian asasi penyata ini.

PENYATA PERUBAHAN DALAM EKUITI DISATUKAN

UNTUK TAHUN BERAKHIR 31 DISEMBER 2002

<--- Tidak boleh diagih --->					
Nota	Rizab		Rizab modal	Kerugian terkumpul	Jumlah
	Modal saham	terjemahan asing			
	RM'000	RM'000	RM'000	RM'000	RM'000
Pada 1 Januari 2001					
seperti dinyatakan sebelum ini	500,000	-	87	(408,099)	91,988
Pelarasan tahun lepas	27	-	-	(235,316)	(235,316)
Perakaunan percantuman untuk pengorganisasian semula dalaman	22	-	90	(892,253)	11,457
Pada 1 Januari 2001 dinyatakan semula	500,000	90	903,707	(1,535,668)	(131,871)
Perbezaan terjemahan mata wang	-	2,094	-	-	2,094
Kerugian bersih bagi tahun semasa	-	-	-	(62,200)	(62,200)
Pada 31 Disember 2001	500,000	2,184	903,707	(1,597,868)	(191,977)
Pada 1 Januari 2002					
seperti dinyatakan sebelum ini	500,000	-	87	(285,291)	214,796
Pelarasan tahun lepas	27	-	-	(210,994)	(210,994)
Perakaunan percantuman untuk pengorganisasian semula dalaman	22	-	903,620	(1,101,583)	(195,779)
Pada 1 Januari 2002 dinyatakan semula	500,000	2,184	903,707	(1,597,868)	(191,977)
Kesan penerbitan saham oleh TRI	22	-	1,586,063	-	1,586,063
Permodalan pendahuluan daripada TRI	1,22	1,483,649	(1,483,649)	-	-
Keuntungan bersih bagi tahun semasa	-	-	-	32,931	32,931
Pada 31 Disember 2002	1,983,649	2,184	1,006,121	(1,564,937)	1,427,017

Nota-nota yang disertakan merupakan sebahagian asasi penyata ini.

PENYATA PERUBAHAN DALAM EKUITI

UNTUK TAHUN BERAKHIR 31 DISEMBER 2002

	Nota	Modal saham RM'000	Kerugian terkumpul RM'000	Jumlah RM'000
Pada 1 Januari 2001 seperti dinyatakan sebelum ini		500,000	(906,796)	(406,796)
Pelarasan tahun lepas	27	-	(235,316)	(235,316)
Pada 1 Januari 2001 dinyatakan semula		500,000	(1,142,112)	(642,112)
Keuntungan bersih tahun semasa		-	84,462	84,462
Pada 31 Disember 2001		500,000	(1,057,650)	(557,650)
Pada 1 Januari 2002 seperti dinyatakan sebelum ini		500,000	(846,656)	(346,656)
Pelarasan tahun lepas	27	-	(210,994)	(210,994)
Pada 1 Januari 2002 dinyatakan semula		500,000	(1,057,650)	(557,650)
Permodalan pendahuluan daripada TRI	1	1,483,649	-	1,483,649
Kerugian bersih bagi tahun semasa		-	(86,191)	(86,191)
Pada 31 Disember 2002		1,983,649	(1,143,841)	839,808

Nota-nota yang disertakan merupakan sebahagian asasi penyata ini.

PENYATA ALIRAN TUNAI

BAGI TAHUN BERAKHIR 31 DISEMBER 2002

	KUMPULAN		SYARIKAT	
	2002	2001	2002	2001
	Dinyatakan semula		Dinyatakan semula	
	RM'000	RM'000	RM'000	RM'000
Aliran Tunai dari Aktiviti Operasi				
(Kerugian)/keuntungan sebelum cukai	(98,068)	(43,750)	(248,985)	84,462
Pelarasan untuk:				
Susutnilai	759,370	690,652	703,377	557,202
Peruntukan hutang ragu:				
– penghutang perdagangan	73,179	217,629	73,111	202,344
– lain-lain penghutang	10,242	3,840	9,024	-
Peruntukan pendahuluan kepada TRI	-	-	44,790	-
Peruntukan hutang ragu dimasukkan semula	-	(270)	-	-
Peruntukan rosotnilai kekal dalam nilai pelaburan	190	306	-	246
Muhibah dihapuskira	-	1,280	-	-
Laba atas pelupusan subsidiari	-	(4,767)	-	(600)
Kerugian pertukaran asing tak terealisasi	-	18,356	-	-
Perkongsian (keuntungan)/kerugian dalam syarikat bersekutu	(6,452)	16,205	-	-
Rosotnilai pelaburan dalam saham tercatat	724	3,341	-	-
Loji dan peralatan dihapuskira	78,866	1,812	76,269	24
Rugi/(laba) atas pelupusan loji dan peralatan	111	(12,498)	456	(12,082)
Kos penstrukturan semula	70,536	-	39,123	-
Diskaun atas bayaran awal untuk pinjaman-pinjaman	(212,690)	-	-	-
Peruntukan kerugian dijangka	-	67,246	-	-
Peruntukan kerugian rosotnilai	81,518	-	81,518	-
Bayaran faedah	160,114	315,661	153,639	223,274
Perbelanjaan faedah	(9,505)	(7,740)	(16,322)	(26,904)
Keuntungan kendalian sebelum perubahan modal kerja	908,135	1,267,303	916,000	1,027,966
Kurangan/(tambahan) dalam inventori	12,207	(14,658)	12,184	(13,450)
Tambahan dalam penghutang	(34,960)	(154,753)	(50,028)	(88,688)
(Kurangan)/tambahan dalam pemiutang	(13,901)	15,153	164,968	(29,852)
(Kurangan)/tambahan dalam baki dengan subsidiari-subsidiari	-	-	(538,644)	106,122
(Kurangan)/tambahan dalam baki dengan syarikat-syarikat bersekutu	(19,987)	28,511	(9,175)	-
Tunai dihasilkan daripada kendalian operasi	851,494	1,141,556	495,305	1,002,098
Faedah dibayar	(137,762)	(205,141)	(127,858)	(135,166)
Cukai dibayar	(183)	(3,533)	-	-
Tunai bersih hasil daripada kendalian operasi	713,549	932,882	367,447	866,932

	KUMPULAN		SYARIKAT	
	2002	2001	2002	2001
	Dinyatakan semula		Dinyatakan semula	
	RM'000	RM'000	RM'000	RM'000
Aliran Tunai dari Aktiviti Pelaburan				
Faedah diterima	11,357	9,167	16,331	5,886
Tunai bersih dari pembatalan penyatuan subsidiari-subsidiari (Nota 25)	(13,497)	509	-	-
Tunai bersih dari pelupusan subsidiari (Nota 25)	-	(3,615)	-	600
Pembelian saham di dalam subsidiari-subsidiari	-	-	(1)	-
Pembelian hartanah, loji dan peralatan	(287,524)	(387,477)	(253,688)	(305,516)
Penerimaan daripada pelupusan loji dan peralatan	4,908	12,688	4,353	12,114
Tunai bersih digunakan dalam aktiviti pelaburan	(284,756)	(368,728)	(233,005)	(286,916)
Aliran Tunai dari Aktiviti Pembiayaan				
Penambahan pinjaman	1,850,000	-	1,850,000	-
Pembayaran balik pemiutang sewabeli dan pajakan	(30,095)	(40,815)	(21,758)	(30,197)
Pembayaran balik pinjaman	(3,483,339)	(690,765)	(1,569,124)	(362,210)
Hasil dari terbitan saham	1,641,743	-	-	-
Bayaran kos penstrukturan semula	(126,216)	-	(39,123)	-
Kurangan/(tambahan) kepada deposit tetap yang dicagarkan	58,170	(5,927)	-	-
Tunai bersih (digunakan dalam)/dihasilkan dari aktiviti pembiayaan	(89,737)	(737,507)	219,995	(392,407)
Tambahan / (Kurangan) Bersih dalam Tunai dan Setara Tunai	339,056	(173,353)	354,437	187,609
Kesan Perubahan Kadar Pertukaran Wang Tunai dan Setara Tunai pada Awal Tahun	124	(2,611)	-	-
Tunai dan Setara Tunai pada Akhir Tahun (Nota 17)	253,024	428,988	227,733	40,124
	592,204	253,024	582,170	227,733

Nota-nota yang disertakan merupakan sebahagian asasi penyata ini.

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2002

1. Penstrukturan Semula Kumpulan dan Pengorganisasian Semula Dalam

Pada tahun kewangan semasa, bekas syarikat induk Syarikat, Technology Resources Industries Berhad ("TRI") telah menyempurnakan rancangan penstrukturan semula yang merangkumi:

- i. Terbitan saham terhad sebanyak 153,685,000 saham baru biasa berharga RM1 setiap satu dalam TRI dengan harga terbitan RM1.75 sesaham (dengan enam bulan larangan penjualan saham atas perpindahan) dan 320,149,000 saham baru biasa berharga RM1 setiap satu dalam TRI dengan harga terbitan RM1.93 sesaham (tanpa larangan perpindahan).
- ii. Terbitan hak sebanyak 754,907,661 saham baru biasa berharga RM1 setiap satu dalam TRI dengan harga terbitan RM1 setiap satu kepada pemegang saham TRI (kecuali pemegang saham terbitan terhad seperti yang dirujuk di atas) atas dasar satu saham baru bagi setiap satu saham biasa yang dimiliki.
- iii. Bayaran awal, penebusan dan perlepasan oleh TRI bagi setiap satu yang berikut:
 - USD200,000,000 Bon Kadar Boleh Ubah Matang 2002 yang telah distruktur semula
 - USD175,000,000 Bon Kadar Boleh Ubah Matang 2002 yang telah distruktur semula
 - RM50,000,000 overdraf dan kemudahan kredit pusingan dengan Danaharta Urus Sdn. Bhd.

Penyelesaian kemudahan-kemudahan di atas telah dibiayai oleh dana daripada terbitan saham terhad dan terbitan hak sebagaimana dinyatakan di atas serta dengan penggunaan pinjaman kemudahan-kemudahan baru berikut oleh Syarikat:

- RM1,100,000,000 Bon Al-Bai Bithaman Ajil
 - RM100,000,000 Surat-surat Perdagangan Al-Murabahah
 - RM650,000,000 Pinjaman Berjangka Bersindiket
- iv. Syarikat telah menukar statusnya dari syarikat persendirian liabiliti terhad kepada syarikat awam liabiliti terhad dan dengan itu telah menukar namanya dari Celcom (Malaysia) Sdn. Bhd. kepada Celcom (Malaysia) Berhad.
 - v. Syarikat telah meningkatkan modal saham diterbitkan dan dibayar sepenuhnya daripada RM500,000,000 kepada RM1,983,649,322 dengan menerbitkan 1,483,649,322 saham biasa bernilai RM1 sesaham harga tara, dengan cara memodalkan pendahuluan daripada TRI berjumlah RM1,483,649,322.
 - vi. TRI telah melaksanakan pembayaran modal dengan membatalkan seluruh modal saham diterbitkan dan dibayar sepenuhnya melibatkan 1,983,649,322 saham biasa berharga RM1 setiap satu dan mengagihkan kepada pemegang sahamnya, seluruh kepentingannya dalam modal saham diterbitkan dan dibayar sepenuhnya sebanyak 1,983,649,322 saham biasa RM1 setiap satu dalam Syarikat, atas dasar satu saham bagi setiap saham TRI yang dimiliki. Serentak dengan itu, 1,000 saham tidak tersenarai TRI berharga RM1 setiap satu telah diterbitkan dan diperuntukkan kepada Syarikat.

Dengan itu, TRI telah menjadi subsidiari milik penuh Syarikat, status penyenaraian TRI telah dipindahkan kepada Syarikat, dan seluruh modal saham diterbitkan dan dibayar sepenuhnya Syarikat telah disenarai dan dicatat pada Papan Utama Bursa Saham Kuala Lumpur.

2. Dasar-dasar Perakaunan Penting

a. Asas Penyediaan

Penyata kewangan Kumpulan dan Syarikat telah disediakan menurut kelaziman kos sejarah kecuali untuk penilaian semula tanah dan bangunan tertentu dan mematuhi peruntukan Akta Syarikat 1965 dan Piawaian Perakaunan berkenaan yang diluluskan di Malaysia.

Skim penstrukturan semula yang disempurnakan pada tahun kewangan semasa telah memenuhi syarat untuk dianggap sebagai "pengorganisasian semula dalaman" seperti yang diuraikan didalam Lembaga Piawaian Perakaunan Malaysia ("MASB") Piawaian 21: Kombinasi Perniagaan. Justeru itu, Kumpulan telah mengaplikasikan prinsip perakaunan percantuman dimana Kumpulan yang telah distruktur semula dipersembahkan seolah-olah ia berkuatkuasa di sepanjang tempoh yang diliputi oleh penyata kewangan, yakni efektif daripada 31 Disember 2000. Kesannya adalah seperti yang dinyatakan di Nota 34.

Tambahan lagi, penyata kewangan juga meliputi kesan daripada pelarasan tahun lepas untuk tujuan pembelian loji dan peralatan pada tahun-tahun terdahulu, atas penemuan dokumen-dokumen yang dipalsukan. Pelarasan tahun terdahulu adalah seperti yang dirujuk dalam Nota 27, dan kesannya adalah seperti yang dinyatakan dalam Nota 34.

b. Asas Penyatuan

i. Subsidiari-subsidiari

Penyata kewangan disatukan termasuk penyata kewangan Syarikat dan kesemua subsidiarinya. Subsidiari-subsidiari adalah syarikat-syarikat di mana Kumpulan mempunyai kepentingan ekuiti jangka panjang dan di mana ia mempunyai kuasa untuk melaksanakan kawalan terhadap polisi-polisi kewangan dan operasi untuk memperolehi manfaat dari aktiviti-aktiviti syarikat-syarikat tersebut. Semua subsidiari disatukan dengan menggunakan kaedah perakaunan pengambilan kecuali subsidiari-subsidiari yang diperolehi hasil daripada pengorganisasian semula dalaman seperti yang dirujuk di Nota 1 di mana prinsip perakaunan percantuman telah digunakan.

Apabila perakaunan percantuman digunakan, kos pelaburan dalam buku Syarikat direkodkan pada nilai nominal saham terbitan dan perbezaan diantara nilai bawa pelaburan dan nilai nominal saham yang diambilalih diklasifikasikan sebagai rizab percantuman atau defisit percantuman. Keputusan kewangan syarikat-syarikat yang digabungkan dimasukkan ke dalam penyata kewangan seolah-olah penggabungan tersebut telah efektif sepanjang tahun semasa dan tahun-tahun kewangan sebelumnya.

Apabila perakaunan pengambilan digunakan, keputusan syarikat-syarikat yang diambilalih atau dilupuskan di dalam tahun kewangan dimasukkan ke penyata kewangan disatukan dari tarikh berkuatkuasa pengambilalihan atau sehingga tarikh berkuatkuasa pelupusan. Aset-aset dan liabiliti-liabiliti syarikat subsidiari dinilai pada nilai saksama pada tarikh pengambilalihan dan nilai ini digambarkan dalam lembaran imbangan disatukan. Perbezaan antara kos pegambilalihan dan nilai saksama aset bersih bahagian Kumpulan ke atas subsidiari yang diambilalih pada tarikh pengambilalihan dimasukkan dalam lembaran imbangan disatukan sebagai muhibah atas penyatuan.

Urusniaga, baki dan hasil laba belum terealisasi di antara syarikat telah dihapuskan semasa penyatuan dan penyata kewangan disatukan hanya menggambarkan urusniaga dengan pihak ketiga sahaja. Kerugian belum terealisasi telah dihapuskan semasa penyatuan kecuali jika kos tersebut tidak dapat diambilkembali.

Laba atau kerugian atas penjualan subsidiari adalah perbezaan diantara penerimaan penjualan bersih dengan aset bersih bahagian Kumpulan berserta dengan sebarang baki muhibah yang belum dilunaskan dan perbezaan pertukaran yang tidak diiktiraf sebelumnya dalam penyata pendapatan disatukan.

Kepentingan minoriti dinilai mengikut nilai saksama selepas pengambilalihan bahagian minoriti bagi aset dikenalpasti dan liabiliti dikenalpasti syarikat yang diambilalih.

ii. Syarikat-syarikat Bersekutu

Syarikat-syarikat bersekutu adalah syarikat-syarikat dimana Kumpulan mempunyai kepentingan ekuiti jangka panjang dan dimana ia mempunyai pengaruh ketara ke atas dasar-dasar kewangan dan operasi syarikat tersebut tetapi tanpa menguasai dasar-dasar tersebut.

Pelaburan dalam syarikat bersekutu diambil kira dalam penyata kewangan disatukan menggunakan kaedah perakaunan ekuiti yang berdasarkan penyata kewangan pengurusan syarikat bersekutu yang tidak diaudit atau penyata kewangan yang telah diaudit syarikat bersekutu. Berdasarkan kaedah perakaunan ekuiti, bahagian Kumpulan di dalam keuntungan tolak kerugian syarikat-syarikat bersekutu di sepanjang tahun kewangan dirakamkan ke penyata pendapatan disatukan. Kepentingan Kumpulan di dalam syarikat-syarikat bersekutu dibawa ke lembaran imbangan disatukan pada kos dicampur keuntungan atau kerugian terkumpul dan lain-lain rizab bahagian Kumpulan yang timbul selepas pembelian.

Keuntungan belum terealisasi untuk urusniaga-urusniaga antara Kumpulan dan syarikat-syarikat bersekutu telah dihapuskan setakat kepentingan Kumpulan dalam syarikat-syarikat bersekutu tersebut. Kerugian belum terealisasi telah dihapuskan melainkan kos tersebut tidak dapat diambilkembali.

c. Pengiktirafan Pendapatan

Pendapatan diiktiraf apabila kemungkinan manfaat ekonomi berkaitan dengan urusanniaga tersebut akan berpindah kepada Syarikat dan nilai pendapatan boleh dianggarkan dengan pasti seperti berikut:

- i. Pendapatan daripada perkhidmatan telefon mudah alih, rangkaian tetap, perkhidmatan antara operator dan lain-lain perkhidmatan berasaskan rangkaian diiktiraf berdasarkan kepada tahap trafik sebenar selepas rebat/diskaun.
- ii. Pendapatan yang berkaitan dengan kad telefon prabayar ditunda dan diiktiraf sebagai pendapatan berdasarkan penggunaan sebenar kad selepas cukai perkhidmatan dan diskaun.
- iii. Pendapatan faedah termasuk faedah daripada bank-bank berlesen, syarikat kewangan dan institusi-institusi kewangan yang lain dan diiktiraf secara asas akrual.
- iv. Semua pendapatan lain diiktiraf selepas rebat/diskaun setelah perkhidmatan dilaksanakan atau penjualan barangan, iaitu apabila proses pemindahan risiko dan pulangan telah selesai.

d. Muhibah

Muhibah mewakili lebih kos pengambilalihan berbanding kepentingan Kumpulan dalam nilai saksama aset dan liabiliti dikenalpasti subsidiari-subsidiari dan syarikat-syarikat bersekutu pada tarikh pengambilalihan.

Di mana wujud tanda-tanda rosotnilai, nilai dibawa muhibah dikaji semula, dan sekiranya didapati melebihi nilai pemulihan, akan dikurangkan nilainya serta-merta ke nilai yang boleh diperolehi.

e. Pelaburan**i. Subsidiari-subsidiari dan Syarikat-syarikat Bersekutu**

Pelaburan Syarikat di dalam subsidiari-subsidiari dan syarikat-syarikat bersekutu dinyatakan pada kos ditolak sebarang kerugian rosotnilai di dalam penyata pendapatan Syarikat. Di mana wujud tanda-tanda rosotnilai, nilai bawa pelaburan dikaji semula, dan sekiranya didapati melebihi nilai yang boleh diperolehi, akan dikurangkan nilainya serta-merta ke nilai yang boleh diperolehi.

Semasa penjualan pelaburan, perbezaan di antara penerimaan bersih daripada penjualan dan nilai dibawa dicajkan atau dikreditkan ke penyata pendapatan.

ii. Lain-lain Pelaburan Tak Semasa

Pelaburan tak semasa selain daripada pelaburan dalam subsidiari-subsidiari dan syarikat-syarikat bersekutu dinyatakan pada kos ditolak sebarang peruntukan rosotnilai tetap. Peruntukan tersebut dibuat apabila terdapat kurangan bukan sementara nilai pelaburan dan diiktiraf sebagai perbelanjaan di dalam tahun di mana kurangan tersebut berlaku.

Semasa penjualan pelaburan, perbezaan diantara perolehan bersih daripada penjualan dan nilai buku dicajkan atau dikreditkan ke penyata pendapatan.

iii. Sekuriti Dipasarkan

Sekuriti dipasarkan dibawa pada nilai terendah diantara kos dan nilai pasaran, ditentukan secara agregat. Kos ditentukan mengikut asas berat purata sementara nilai pasaran ditentukan berdasarkan nilai pasaran yang disenaraikan. Sebarang peningkatan dan penurunan dalam nilai dibawa sekuriti dipasarkan akan dikreditkan atau dicajkan ke penyata pendapatan. Semasa penjualan sekuriti dipasarkan, beza nilai jualan bersih dan nilai dibawa dicajkan atau dikreditkan ke penyata pendapatan.

f. Matawang Asing**i. Urusniaga Matawang Asing**

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

ii. Entiti-entiti Asing

Penyata kewangan subsidiari-subsidiari asing diterjemahkan pada kadar pertukaran akhir tahun untuk aset-aset dan liabiliti-liabiliti, dan pada kadar pertukaran pada tarikh urusniaga untuk penyata pendapatan. Semua perbezaan pertukaran yang timbul akan dimasukkan ke dalam rizab pertukaran asing di dalam dana pemegang saham.

Muhibah dan pelarasan nilai saksama yang timbul dari pengambilalihan entiti asing dianggap sebagai aset dan liabiliti Kumpulan dan diterjemahkan pada kadar pertukaran pada tarikh urusniaga.

Kadar pertukaran utama yang digunakan bagi setiap unit mata wang asing yang berkuatkuasa pada tarikh lembaran imbalan adalah seperti berikut:

	2002 RM	2001 RM
Dolar Amerika Syarikat (USD)	3.80	3.80
Hak Pengeluaran Khas (HPK)	5.17	4.86
Syiling Tanzania (Tshs '000)	3.94	4.00
Taka Bangladesh (Taka '000)	64.95	64.13
Yuan Renmimbi Cina (RMB)	0.46	0.46
Rial Iran (Rial '000)	0.48	-

g. Hartanah, Loji dan Peralatan dan Susutnilai

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

Tanah dan bangunan sebuah subsidiari tidak dinilai semula sejak ianya pertama kali dinilai semula pada tahun 1988. Para pengarah tidak menggunakan dasar penilaian semula berterusan untuk aset-aset tersebut. Sebagaimana yang dibenarkan di bawah peruntukan peralihan MASB 15: Hartanah, Loji dan Peralatan, aset-aset ini akan terus dinyatakan pada penilaian 1988 ditolak susutnilai terkumpul.

Tanah milikbebas dan modal kerja separa siap tidak disusutnilaikan. Tanah pegangpajak masing-masing disusutnilai sepanjang jangka masa pajakan yang menjangkau dari 21 tahun ke 99 tahun. Susutnilai bagi lain-lain hartanah, loji dan peralatan diperuntukkan mengikut kaedah garis lurus untuk menghapuskan kos setiap aset kepada nilai sisa sepanjang anggaran hayat kegunaan mengikut kadar tahunan seperti berikut:

Bangunan	2%
Rangkaian dan peralatan telekomunikasi	5% – 20%
Perabot, kelengkapan, peralatan dan pengubahsuaian	10% – 33 1/3%
Kenderaan bermotor	20%

Dimana wujud tanda-tanda rosotnilai pada kategori-kategori aset, nilai dibawa kategori-kategori aset dikaji semula, dan sekiranya didapati melebihi nilai pemulihan, akan dikurangkan nilainya serta-merta ke nilai pemulihan.

Pada pelupusan sesuatu hartanah, loji dan peralatan, perbezaan diantara hasil pelupusan bersih dan nilai dibawa dicajkan atau dikreditkan ke penyata pendapatan.

h. Inventori

Inventori terdiri terutamanya kad-kad prabayar dan lain-lain peralatan telekomunikasi yang berkaitan dinyatakan pada harga terendah di antara kos dan nilai boleh realisasi bersih. Kos termasuk kos sebenar bahan mentah dan kos iringan untuk membawa inventori ke lokasi dan keadaan semasa, dan ditentukan mengikut kos asas berat purata. Nilai boleh direalisasi bersih mewakili anggaran harga jualan tolak semua kos untuk penyiapan dan anggaran kos yang akan dikenakan untuk pemasaran, jualan dan pengedaran.

i. Pajakan

Pajakan diiktiraf sebagai pajakan kewangan jika ia memindahkan kepada Kumpulan semua risiko dan manfaat akibat daripada hakmilik. Semua pajakan lain digolongkan sebagai pajakan operasi.

i. Pajakan kewangan

Aset yang diperolehi secara sewa beli atau pajakan kewangan dinyatakan pada nilai setara dengan nilai terendah antara nilai saksama dan nilai semasa pembayaran pajakan minima pada permulaan pajakan, ditolak susutnilai terkumpul dan kerugian rosotnilai. Liabiliti sepadan dinyatakan dalam lembaran imbangan sebagai pinjaman. Dalam pengiraan nilai semasa pembayaran pajakan minima, faktor diskaun yang digunakan ialah kadar faedah yang terkandung di dalam pajakan bila ia boleh ditentukan secara praktikal; jika tidak, kadar pinjaman faedah inkremental Syarikat digunakan.

Bayaran pajakan diagihkan di antara kos kewangan dan pengurangan baki liabiliti. Kos kewangan, yang mewakili perbezaan diantara keseluruhan komitmen pajakan dan nilai saksama aset diambilalih, dicajkan ke penyata pendapatan di sepanjang penggal pajakan berkenaan untuk menghasilkan kadar faedah berkala yang tetap atas baki tanggungan untuk setiap tempoh akaun.

Dasar susutnilai bagi aset pajakan adalah konsisten dengan susutnilai hartanah, loji dan peralatan seperti yang diterangkan dalam Nota 2(g).

ii. Pajakan operasi

Pajakan aset yang memindahkan semua risiko dan manfaat akibat daripada hakmilik kepada pemilik diklasifikasikan sebagai pajakan operasi. Pembayaran pajakan operasi dicajkan ke penyata pendapatan mengikut kaedah garis lurus sepanjang tempoh pajakan tersebut.

j. Rancangan Caruman Tetap

Caruman Kumpulan dan Syarikat ke dalam Kumpulan Wang Simpanan Pekerja dicajkan ke penyata pendapatan pada tahun kewangan yang berkenaan.

k. Cukai Tertunda

Perbelanjaan cukai tahunan adalah berdasarkan keuntungan tahun kewangan, diselaraskan untuk tujuan cukai, termasuk cukai tertunda dicajkan atau dikreditkan.

Cukai tertunda diperuntukkan menurut kaedah liabiliti untuk semua perbezaan masa kecuali di mana terdapat bukti yang munasabah bahawa perbezaan masa tersebut tidak akan berbalik pada masa hadapan. Faedah cukai tertunda hanya akan diiktiraf apabila terdapat jangkaan munasabah untuk direalisasi di masa hadapan.

l. Pendapatan Tertunda

Pendapatan tertunda terdiri daripada:

- i. Baki masa perbualan dan yuran laluan berhubung dengan kad-kad prabayar yang dijual kepada pelanggan. Pendapatan tersebut akan diiktiraf sebagai pendapatan setelah pelanggan menggunakan masa perbualan dan hak laluan tersebut.
- ii. Nilai bil-bil pendahuluan yang dibuat kepada pelanggan-pelanggan berhubung dengan sewa rangkaian gentian optik. Pendapatan tersebut akan diiktiraf sebagai pendapatan secara sistematik sepanjang tempoh bil-bil pendahuluan.

m. Tunai dan Setara Tunai

Bagi tujuan penyata aliran tunai, tunai dan setara tunai termasuk tunai di tangan dan di bank dan deposit boleh panggil dan pelaburan jangka pendek berkecairan tinggi dengan risiko perubahan nilai yang rendah, ditolak baki overdraf bank tidak berbayar. Deposit yang dicagarkan untuk pinjaman bertempoh sesetengah syarikat-syarikat bersekutu tidak termasuk sebagai tunai dan setara tunai.

n. Peruntukan untuk Liabiliti

Peruntukan liabiliti diiktiraf apabila Kumpulan dan Syarikat mempunyai tanggungjawab yang timbul daripada peristiwa lalu dan kemungkinan terdapat aliran keluar manfaat ekonomi untuk menyelesaikan tanggungjawab tersebut dan jumlah anggaran yang munasabah boleh dibuat. Peruntukan dikaji semula pada setiap tarikh lembaran imbalan dan diselaraskan untuk menggambarkan anggaran semasa yang terbaik. Di mana kesan nilai masa wang adalah ketara, jumlah peruntukan adalah perbelanjaan yang dijangka perlu untuk menjelaskan tanggungjawab tersebut pada nilai sekarang.

Peruntukan untuk kos penstrukturan semula akan diiktiraf apabila Kumpulan mempunyai rancangan rasmi yang terperinci untuk penstrukturan semula tersebut dan pihak-pihak yang terlibat telah dimaklumkan.

o. Instrumen-instrumen Kewangan

Instrumen-instrumen kewangan diiktiraf di lembaran imbalan apabila Kumpulan telah menjadi pihak dalam perjanjian kontrak untuk peruntukan instrumen tersebut. Instrumen kewangan adalah digolongkan sebagai liabiliti atau ekuiti menurut dasar dalam perjanjian kontrak. Kaedah pengiktirafan yang digunakan untuk instrumen-instrumen kewangan yang diiktiraf di dalam lembaran imbalan dinyatakan pada dasar-dasar perakaunan secara individu berkaitan dengan setiap instrumen.

Kumpulan menggunakan instrumen kewangan derivatif untuk melindungi nilai, akibat pendedahan kepada risiko pertukaran asing dari aktiviti pembiayaan. Menurut dasar perbendaharaannya, Kumpulan tidak memegang atau menerbitkan instrumen kewangan derivatif untuk tujuan perdagangan.

Dalam menaksir nilai instrumen kewangan, Kumpulan merujuk kepada nilai pasaran dagangan atau mengaplikasikan kaedah aliran tunai terdiskaun untuk mendiskaun aliran tunai masa depan untuk menentukan nilai saksama. Nilai saksama bagi liabiliti kewangan dianggarkan dengan mendiskaun aliran tunai masa depan dengan menggunakan kadar faedah pasaran semasa yang boleh diperolehi oleh Kumpulan.

Nilai saksama bagi aset-aset dan liabiliti-liabiliti kewangan yang mempunyai kematangan kurang daripada setahun dianggap setara dengan nilai dibawa bersih mereka.

p. Penghutang Perdagangan dan Lain-lain Penghutang

Penghutang perdagangan dibawa pada nilai yang dijangka boleh direalisasi. Hutang lapuk dihapuskan apabila dikenalpasti. Anggaran dibuat bagi hutang ragu berdasarkan penelitian yang dibuat ke atas semua baki yang belum dijelaskan pada tarikh lembaran imbalan.

q. Pinjaman Berfaedah

Pinjaman berfaedah bank dan overdraf direkodkan pada nilai yang diterima, tolak kos-kos urusniaga.

Kos-kos pinjaman dicajkan ke penyata pendapatan sebagai perbelanjaan dalam tempoh akruan.

r. Modal Saham

Saham biasa dengan dividen tidak tetap diklasifikasikan sebagai ekuiti. Kos untuk menerbitkan sekuriti ekuiti berhubung dengan kombinasi perniagaan dimasukkan ke dalam kos pengambilalihan. Kos berkaitan dengan penerbitan sekuriti ekuiti untuk tujuan lain dikira sebagai kurangan daripada ekuiti selepas cukai. Pengagihan dividen atas saham biasa diiktiraf didalam ekuiti di dalam tempoh ianya diisytiharkan.

3. Pendapatan

Pendapatan Kumpulan dan Syarikat terdiri daripada berikut:

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Telekomunikasi:				
Mudah alih	2,341,773	2,482,447	2,349,668	2,450,390
Tetap	45,462	58,257	45,462	44,069
Bukan Telekomunikasi:				
Pendapatan faedah	3,970	5,822	-	-
Lain-lain	9,605	12,239	2,331	5,965
	2,400,810	2,558,765	2,397,461	2,500,424

4. Lain-lain Pendapatan

Termasuk dalam lain-lain pendapatan adalah seperti berikut:

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Diskaun atas bayaran awal untuk pinjaman (Nota 7)	212,690	-	-	-
Laba atas pelupusan subsidiari (Nota 7)	-	4,767	-	600
Hutang lapuk pulih semula	4,063	1,195	4,063	-
Peruntukan hutang ragu dimasukkan semula	-	270	-	-
Pendapatan sewa	55	158	-	-
Laba atas pelupusan loji dan peralatan	-	12,498	-	12,082
Laba bersih atas pertukaran asing – terealisasi	104	-	371	-

5. Perbelanjaan Operasi

Perbelanjaan operasi Kumpulan dan Syarikat terdiri daripada berikut:

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Kos penyambungan	308,867	260,657	335,206	338,077
Caj gelombang mikro	-	-	100,636	237,286
Kos pekerja*	235,284	223,998	221,651	191,121
Ganjaran para pengarah (Nota 6)	4,436	4,941	451	-
Bayaran kepada bekas pengarah-pengarah eksekutif (Nota 7)	55,826	-	-	-
Peruntukan pendahuluan kepada TRI (Nota 7)	-	-	44,790	-
Kos penstrukturan semula (Nota 7)	70,536	-	39,123	-
Peruntukan hutang ragu:				
– penghutang perdagangan	73,179	217,629	73,111	202,344
– lain-lain penghutang	10,242	3,840	9,024	-
Kos pemasaran, pengiklanan dan promosi	340,101	311,298	339,529	306,443
Sewa premis	69,228	59,444	75,542	63,263
Sewa kenderaan bermotor dan peralatan	5,752	5,534	5,625	4,608
Sumbangan “Universal Service Provision/Obligation”	51,423	43,307	43,923	25,307
Kos inventori	32,051	32,918	31,951	32,551
Yuran audit:				
Yuran audit berkanun				
– juruaudit Syarikat	451	471	325	250
– lain-lain juruaudit	-	98	-	-
Lain-lain Perkhidmatan				
– juruaudit Syarikat	1,770	1,639	1,017	755
Yuran pengurusan	-	-	1,800	2,400
Loji dan peralatan dihapuskira (Nota 7)	78,866	1,812	76,269	24
Peruntukan kerugian rosotnilai (Nota 7)	81,518	-	81,518	-
Kerugian pertukaran asing tak terealisasi (Nota 7)	-	18,356	-	-
Muhibah dihapuskira (Nota 7)	-	1,280	-	-
Peruntukan kerugian dijangka (Nota 7)	-	67,246	-	-
Peruntukan rosotnilai kekal dalam pelaburan	190	306	-	246
Rosotnilai pelaburan dalam saham tercatat	724	3,341	-	-
Rugi atas pelupusan loji dan peralatan	111	-	456	-
Lain-lain belanja operasi	401,406	361,704	337,829	272,280
	1,821,961	1,619,819	1,819,776	1,676,955

Termasuk dalam kos pekerja adalah kos untuk “rancangan perasionalan tenaga kerja” seperti yang dinyatakan di Nota 7. Bilangan kakitangan dalam Kumpulan dan Syarikat pada akhir tahun kewangan masing-masing adalah seramai 2,404 (2001: 4,660) and 2,210 (2001: 4,000) orang.

6. Ganjaran Para Pengarah

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Pengarah Syarikat pada 31 Disember 2002				
Eksekutif:				
Gaji	298	-	98	-
Yuran	5	-	1	-
Elaun	2	-	-	-
Manfaat barangan	19	-	9	-
	324	-	108	-
Bukan Eksekutif:				
Yuran	446	57	149	-
Elaun	90	-	60	-
Manfaat barangan	13	-	6	-
	549	57	215	-
Bekas Pengarah Syarikat dan TRI				
Eksekutif:				
Gaji	1,576	3,472	-	-
Elaun	731	613	-	-
Bonus	1,118	507	-	-
Manfaat barangan	37	80	-	-
	3,462	4,672	-	-
Bukan Eksekutif:				
Yuran khidmat nasihat	130	190	130	-
Yuran	27	41	-	-
Elaun	13	11	13	-
Manfaat barangan	7	8	7	-
	177	250	150	-
Lain-lain pengarah:				
Bukan eksekutif:				
Yuran	-	50	-	-
Jumlah	4,512	5,029	473	-
Analisa tanpa manfaat barangan:				
Jumlah ganjaran para pengarah eksekutif tidak termasuk manfaat barangan	3,730	4,592	99	-
Jumlah ganjaran para pengarah bukan eksekutif tidak termasuk manfaat barangan	706	349	352	-
Jumlah ganjaran para pengarah tidak termasuk manfaat barangan	4,436	4,941	451	-

Ganjaran para pengarah Kumpulan termasuk ganjaran para pengarah TRI sebelum penyempurnaan pengorganisasian semula dalaman dan pengambilalihan status penyenaraian TRI oleh Syarikat.

Amaun-amaun di atas tidak termasuk bayaran yang dibuat kepada bekas para pengarah eksekutif TRI yang dipertikaikan oleh Kumpulan seperti yang dinyatakan di Nota 7 dan Nota 32.

7. Butiran Luarjangka

Termasuk dalam lain-lain pendapatan operasi dan perbelanjaan operasi Kumpulan dan Syarikat adalah butiran-butiran luarjangka Kumpulan dan Syarikat seperti berikut:

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Termasuk dalam lain-lain pendapatan operasi:				
Diskaun atas bayaran awal pinjaman (Nota a)	212,690	-	-	-
Laba dari pelupusan subsidiari	-	4,767	-	600
Termasuk dalam perbelanjaan operasi:				
Kos perasionalan tenaga kerja (Nota b)	(92,073)	-	(84,884)	-
Bayaran kepada bekas para pengarah eksekutif (Nota c)	(55,826)	-	-	-
Peruntukan pendahuluan kepada TRI	-	-	(44,790)	-
Kos penstrukturan semula (Nota d)	(70,536)	-	(39,123)	-
Kerugian pertukaran asing tak terealisasi	-	(18,356)	-	-
Muhibah dihapusira	-	(1,280)	-	-
Peruntukan kerugian dijangka (Nota e)	-	(67,246)	-	-
Peruntukan kerugian rosotnilai (Nota f)	(81,518)	-	(81,518)	-
Hapusira loji dan peralatan (Nota g)	(78,866)	-	(76,269)	-
	(166,129)	(82,115)	(326,584)	600

- Diskaun tersebut timbul dari penebusan awal Bon Kadar Boleh Ubah TRI dan pinjaman Danaharta seperti yang dinyatakan dalam Nota 1 dan Nota 18.
- Termasuk dalam kos pekerja Kumpulan adalah kos untuk rancangan penyelarasan tenaga kerja seperti yang dinyatakan di Nota 32, yang telah dilaksanakan dalam tahun kewangan.
- Bayaran kepada bekas para pengarah eksekutif telah dibuat oleh TRI kepada sesetengah pengarahnya. Kumpulan telah mempertikaikan kesahihan bayaran-bayaran tersebut, dan tindakan undang-undang untuk memperoleh kembali amaun-amaun daripada bekas pengarah-pengarah tersebut telah pun dimulakan seperti yang dinyatakan di Nota 32.
- Kos penstrukturan semula telah dikenakan berhubung dengan pembiayaan semula Kemudahan Kredit Pelbagai Struktur ("MSF") Syarikat dan pinjaman jangka panjang seperti yang dinyatakan di Nota 1.
- Peruntukan untuk kerugian dijangka yang dibuat pada tahun lepas berkait dengan peruntukan untuk jangkaan kerugian dan hapuskira berhubung dengan pelaburan TRI dalam TRI Telecommunication Tanzania Limited.
- Peruntukan untuk kerugian rosotnilai berkait dengan penurunan nilai sesetengah kelas loji dan peralatan kepada anggaran amaun yang boleh diperolehi, berdasarkan satu penilaian semasa yang dibuat ke atas anggaran hayat kegunaan rangkaian analog dan talian tetap, termasuk amaun yang berhubung dengan modal kerja separa siap (lihat Nota 11). Amaun-amaun yang boleh diperolehi ditentukan berdasarkan nilai kini anggaran aliran tunai masa depan oleh kelas-kelas loji dan peralatan yang terbabit, dimana ini dianggap sebagai nilai dalam kegunaan aset-aset tersebut. Kadar yang digunakan untuk mendiskaun anggaran aliran tunai masa depan adalah 5%.
- Dalam tahun kewangan, Kumpulan telah melaksanakan pemeriksaan fizikal untuk mengenalpasti peralatan yang usang dan rosak dan seterusnya telah menghapusira aset-aset tersebut.

8. Kos Kewangan, Bersih

	KUMPULAN		SYARIKAT	
	2002	2001	2002	2001
	RM'000	RM'000	RM'000	RM'000
Keuntungan terbayar atas sekuriti				
Hutang Swasta Islam	66,702	-	66,702	-
Perbelanjaan atas faedah:				
– Pinjaman-pinjaman	92,685	314,635	86,268	222,411
– Lain-lain	727	1,026	669	863
	160,114	315,661	153,639	223,274
Pendapatan faedah daripada:				
– Deposit	(9,505)	(7,740)	(7,904)	(5,888)
– Subsidiari-subsidiari	-	-	(8,418)	(21,016)
	150,609	307,921	137,317	196,370

9. Cukai

	KUMPULAN		SYARIKAT	
	2002	2001	2002	2001
	RM'000	RM'000	RM'000	RM'000
Perbelanjaan cukai tahun semasa:				
Cukai pendapatan Malaysia	11,879	1,844	-	-
Cukai asing	-	352	-	-
Cukai tertunda (Nota 23)	(105,739)	15,893	(147,444)	-
	(93,860)	18,089	(147,444)	-
Perbelanjaan cukai bagi tahun-tahun lepas:				
Cukai pendapatan Malaysia	(37,139)	4,740	(15,350)	-
	(130,999)	22,829	(162,794)	-

Caj cukai Kumpulan masih wujud walaupun mengalami kerugian, disebabkan ketiadaan pelepasan kumpulan untuk keuntungan yang dibuat oleh sesetengah subsidiari.

	KUMPULAN		SYARIKAT	
	2002	2001	2002	2001
	RM'000	RM'000	RM'000	RM'000
Kerugian Cukai dan Elaun Modal:				
Penjimatan cukai diiktiraf dalam tahun semasa hasil dari:				
Penggunaan kerugian cukai tahun semasa	-	85	-	-
Penggunaan kerugian cukai yang di bawa dari tahun-tahun lepas	14,725	7,140	-	-
Kerugian cukai belum guna di bawa ke depan	70,533	83,521	-	-
Elaun modal belum guna di bawa ke depan	1,820,111	1,669,407	1,820,111	1,652,239

Kerugian cukai dan elaun modal belum guna yang dibawa ke depan adalah tertakluk kepada persetujuan daripada Lembaga Hasil Dalam Negeri.

10. Perolehan / (Kerugian) Sesaham

a. Asas

Perolehan/(kerugian) sesaham asas dihitung dengan membahagikan keuntungan/(kerugian) bersih yang boleh diagihkan kepada para pemegang saham dengan bilangan purata wajaran saham biasa yang diterbitkan sepanjang tahun kewangan semasa.

	KUMPULAN	
	2002	2001
Keuntungan/(kerugian) bersih yang boleh diagihkan kepada para pemegang saham (RM'000)	32,931	(62,200)
Purata saham biasa yang diterbitkan ('000)	1,983,649	1,983,649
Perolehan/(kerugian) sesaham asas (sen)	1.7	(3.1)

Kerugian sesaham asas untuk tahun kewangan berakhir 31 Disember 2001 telah dinyatakan semula untuk mengambilkira kesan retrospektif perkara-perkara berikut:

- i. Pelarasan tahun lepas seperti yang dihuraikan di Nota 27; dan
- ii. Penerbitan 1,483,649,322 saham biasa berharga RM1 setiap satu harga tara dengan cara permodalan baki antara syarikat seperti yang dinyatakan di Nota 1.

b. Tercair

Perolehan/(kerugian) sesaham cair tidak dinyatakan dalam penyata kewangan oleh kerana tiada saham biasa yang mempunyai potensi kecairan.

11. Hartanah, Loji dan Peralatan

Kumpulan	Tanah pegangan bebas RM'000	Tanah pegangan pajakan RM'000	Bangunan RM'000	Perabot, kelengkapan dan peralatan, kenderaan bermotor dan peng- ubahsuaian RM'000	Rangkaian tele- komunikasi dan peralatan RM'000	Modal kerja separa siap RM'000	Jumlah RM'000
Kos/Penilaian							
Pada 1 Januari 2002 seperti dinyatakan sebelum ini	7,102	19,746	86,964	566,231	6,050,430	562,526	7,292,999
Perakaunan percantuman untuk pengorganisasian semula dalaman	1,787	4,689	412	20,616	198,707	5,279	231,490
Pelarasan tahun lepas (Nota 27)	-	-	-	-	(259,315)	-	(259,315)
Pada 1 Januari 2002 dinyatakan semula	8,889	24,435	87,376	586,847	5,989,822	567,805	7,265,174
Tambahan	-	1,072	-	83,309	43,131	140,370	267,882
Pemindahan	-	-	-	-	485,619	(485,619)	-
Penghapuskiraan	-	-	-	(1,351)	(174,225)	(2,598)	(178,174)
Pemindahan kepada pelaburan dalam dan pendahuluan kepada syarikat bersekutu	-	-	-	-	(35,050)	-	(35,050)
Pelupusan	-	-	-	(14,580)	-	-	(14,580)
Pembatalan penyatuan subsidiari	-	-	(4,703)	(10,446)	(213,464)	(5,284)	(233,897)
Pada 31 Disember 2002	8,889	25,507	82,673	643,779	6,095,833	214,674	7,071,355
Mewakili:							
Pada kos	7,102	25,507	82,367	643,779	6,095,833	214,674	7,069,262
Pada penilaian	1,787	-	306	-	-	-	2,093
	8,889	25,507	82,673	643,779	6,095,833	214,674	7,071,355
Susutnilai Berkumpul dan Kerugian Rosotnilai							
Pada 1 Januari 2002 seperti dinyatakan sebelum ini	-	1,565	5,684	345,222	2,685,705	-	3,038,176
Perakaunan percantuman untuk pengorganisasian semula dalaman	-	462	107	15,357	66,910	-	82,836
Pelarasan tahun lepas (Nota 27)	-	-	-	-	(48,321)	-	(48,321)
Pada 1 Januari 2002 dinyatakan semula	-	2,027	5,791	360,579	2,704,294	-	3,072,691
Caj susutnilai untuk tahun semasa	-	345	1,745	72,175	685,105	-	759,370
Penghapuskiraan	-	-	-	(1,152)	(98,156)	-	(99,308)
Pemindahan kepada pelaburan dalam dan pendahuluan kepada syarikat bersekutu	-	-	-	-	(2,921)	-	(2,921)
Pelupusan	-	-	-	(9,561)	-	-	(9,561)
Pembatalan penyatuan subsidiari	-	-	(477)	(5,869)	(68,088)	-	(74,434)
Kerugian rosotnilai (Nota 7)	-	-	-	-	48,327	33,191	81,518
Pada 31 Disember 2002	-	2,372	7,059	416,172	3,268,561	33,191	3,727,355

Kumpulan	Tanah pegangan bebas RM'000	Tanah pegangan pajakan RM'000	Bangunan RM'000	Perabot, kelengkapan dan peralatan, kenderaan bermotor dan peng- ubahsuaian RM'000	Rangkaian tele- komunikasi dan peralatan RM'000	Modal kerja separa siap RM'000	Jumlah RM'000
Nilai Buku Bersih							
Pada 31 Disember 2002							
Pada kos	7,102	23,135	75,316	227,607	2,827,272	181,483	3,341,915
Pada nilaian	1,787	-	298	-	-	-	2,085
	8,889	23,135	75,614	227,607	2,827,272	181,483	3,344,000
Pada 31 Disember 2001 dinyatakan semula							
Pada kos	7,102	22,408	81,279	226,268	3,285,528	567,805	4,190,390
Pada nilaian	1,787	-	306	-	-	-	2,093
	8,889	22,408	81,585	226,268	3,285,528	567,805	4,192,483
Pada 31 Disember 2001 seperti dinyatakan sebelum ini							
Pada kos	7,102	18,181	81,280	221,009	3,364,725	562,526	4,254,823
Susutnilai							
Tahun berakhir 31 Disember 2001							
Seperti dinyatakan sebelum ini	-	422	1,671	70,670	622,631	-	695,394
Dinyatakan semula	-	599	1,680	73,161	615,212	-	690,652

Syarikat	Tanah pegangan bebas	Tanah pegangan pajakan	Bangunan	Perabot, kelengkapan dan peralatan, kenderaan bermotor dan peng- ubahsuaian	Rangkaian tele- komunikasi dan peralatan	Modal kerja separa siap	Jumlah
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Kos							
Pada 1 Januari 2002 seperti dinyatakan sebelum ini	367	3,792	4,032	537,182	4,627,171	264,908	5,437,452
Pelarasan tahun lepas (Nota 27)	-	-	-	-	(259,315)	-	(259,315)
Pada 1 Januari 2002 dinyatakan semula	367	3,792	4,032	537,182	4,367,856	264,908	5,178,137
Tambahan	-	-	-	87,377	37,845	137,207	262,429
Pemindahan	-	-	-	-	478,360	(478,360)	-
Pindahan dari subsidiari	-	-	-	7,147	1,289,586	282,720	1,579,453
Pemindahan kepada pelaburan dalam dan pendahuluan kepada syarikat bersekutu	-	-	-	-	(35,050)	-	(35,050)
Penghapuskiraan	-	-	-	(1,351)	(174,225)	-	(175,576)
Pelupusan	-	-	-	(12,718)	-	-	(12,718)
Pada 31 Disember 2002	367	3,792	4,032	617,637	5,964,372	206,475	6,796,675
Susutnilai Berkumpul dan Kerugian Rosotnilai							
Pada 1 Januari 2002 seperti dinyatakan sebelum ini	-	406	408	327,549	2,181,332	-	2,509,695
Pelarasan tahun lepas (Nota 27)	-	-	-	-	(48,321)	-	(48,321)
Pada 1 Januari 2002 dinyatakan semula	-	406	408	327,549	2,133,011	-	2,461,374
Caj susutnilai untuk tahun semasa	-	66	81	71,848	631,382	-	703,377
Pindahan dari subsidiari	-	-	-	7,143	474,666	-	481,809
Pemindahan kepada pelaburan dalam dan pendahuluan kepada syarikat bersekutu	-	-	-	-	(2,921)	-	(2,921)
Pelupusan	-	-	-	(7,909)	-	-	(7,909)
Penghapuskiraan	-	-	-	(1,152)	(98,155)	-	(99,307)
Kerugian rosotnilai (Nota 7)	-	-	-	-	48,327	33,191	81,518
Pada 31 Disember 2002	-	472	489	397,479	3,186,310	33,191	3,617,941
Nilai Buku Bersih							
Pada 31 Disember 2002	367	3,320	3,543	220,158	2,778,062	173,284	3,178,734
Pada 31 Disember 2001							
Dinyatakan semula	367	3,386	3,624	209,633	2,234,845	264,908	2,716,763
Seperti dinyatakan sebelum ini	367	3,386	3,624	209,633	2,445,839	264,908	2,927,757

Syarikat	Tanah pegangan bebas	Tanah pegangan pajakan	Bangunan	Perabot, kelengkapan dan peralatan, kendaraan bermotor dan peng- ubahsuaian	Rangkaian tele- komunikasi dan peralatan	Modal kerja separa siap	Jumlah
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Susutnilai							
Pada 31 Disember 2001							
Dinyatakan semula	-	85	136	68,993	512,310	-	581,524
Seperti dinyatakan sebelum ini	-	85	136	68,993	487,988	-	557,202

- a. Butiran lanjut mengenai penilaian profesional bebas bagi tanah pegangan bebas dan bangunan milik Kumpulan pada 31 Disember 2002 adalah seperti berikut:

Tahun Penilaian	Keterangan Hartanah	Penilaian RM'000	Asas Penilaian
1988	Tanah pegangan milikbebas dan bangunan di Jalan Ampang, Kuala Lumpur	2,200	Nilai pasaran terbuka

Sekiranya tanah pegangan bebas dan bangunan dinilai semula pada kos sejarah ditolak susutnilai terkumpul, nilai buku bersih bagi pegangan bebas dan bangunan yang akan dinyatakan di dalam penyata kewangan Kumpulan pada 31 Disember 2002 adalah RM3,259,000 (2001: RM3,296,000).

- b. Termasuk dalam tanah pegangan pajakan dan bangunan Kumpulan dan Syarikat adalah tanah pegangan pajakan dengan tempoh pajakan 50 tahun atau lebih dengan nilai dibawa masing-masing sebanyak RM17,969,000 (2001: RM18,172,000) dan RM2,762,000 (2001: RM2,797,000).
- c. Nilai buku bersih bagi loji dan peralatan yang dimiliki secara sewabeli dan pajakan kewangan adalah seperti berikut:

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Rangkaian telekomunikasi dan peralatan	53,663	63,596	37,414	41,094
Perabot, kelengkapan dan peralatan	1,669	10,782	1,669	10,782
Kenderaan bermotor	569	2,208	569	2,208
	55,901	76,586	39,652	54,084

- d. Pada tahun semasa, Kumpulan dan Syarikat telah membeli hartanah, loji dan peralatan dengan kos berjumlah RM267,882,000 (2001: RM743,524,000) dan RM262,429,000 (2001: RM577,255,000) dan RM Nil (2001: RM14,013,000) dan RM Nil (2001: RM11,547,000) masing-masing melalui perjanjian pajakan kewangan.
- e. Termasuk dalam hartanah, loji dan peralatan Kumpulan dan Syarikat adalah aset-aset yang telah disusutnilai sepenuhnya yang masih digunakan dengan kos masing-masing berjumlah RM717,211,000 (2001: RM458,262,000) dan RM704,235,000 (2001: RM449,851,000).
- f. Hartanah, loji dan peralatan Syarikat yang dicagar kepada institusi kewangan untuk pinjaman-pinjaman bank adalah seperti yang dirujuk di Nota 18(a).

12. Pelaburan

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Subsidiari (Nota a)	-	-	27,001	27,000
Syarikat Bersekutu (Nota b)	101,378	73,838	15,000	15,000
Lain-lain pelaburan (Nota c)	-	241	-	-
	101,378	74,079	42,001	42,000

a. Pelaburan dalam Subsidiari

	SYARIKAT	
	2002 RM'000	2001 RM'000
Di Malaysia:		
Saham tidak tercatat, pada kos	29,084	29,083
Tolak: Kerugian rosotnilai terkumpul	(2,083)	(2,083)
	27,001	27,000

Butiran-butiran mengenai subsidiari-subsidiari adalah seperti yang dinyatakan di Nota 25.

b. Pelaburan dalam Syarikat Bersekutu

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Di Malaysia:				
Saham tidak tercatat, pada kos	40,780	40,780	15,000	15,000
Luar Malaysia:				
Saham tidak tercatat, pada kos	34,386	-	-	-
	75,166	40,780	15,000	15,000
Perkongsian dalam rizab selepas pengambilalihan	26,212	33,058	-	-
	101,378	73,838	15,000	15,000
Diwakili oleh:				
Perkongsian aset bersih	96,244	73,838		
Muhibah dari pengambilalihan	5,134	-		
	101,378	73,838		

Kumpulan telah menyisihkan amaun yang sepatutnya telah dikira berhubung dengan perkongsian kerugian selepas cukai syarikat-syarikat bersekutu berjumlah RM13,208,000 (2001: RM Nil) dari penyata kewangan berikutan terhentinya perakaunan ekuiti untuk keputusan kewangan syarikat-syarikat tersebut disebabkan nilai bawa pelaburan-pelaburan tersebut telah terhakis sepenuhnya. Kumpulan tidak mempunyai kewajipan untuk membiayai kerugian-kerugian tersebut.

Butiran-butiran mengenai syarikat-syarikat bersekutu adalah seperti yang dinyatakan di Nota 26.

c. Lain-lain Pelaburan Tak Semasa

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Saham tidak tercatat, pada kos:				
Di Malaysia	1,113	1,113	833	833
Luar Malaysia	11,644	1,533	-	-
	12,757	2,646	833	833
Peruntukan untuk rosotnilai kekal	(12,757)	(2,405)	(833)	(833)
	-	241	-	-

13. Muhibah atas Penyatuan

	KUMPULAN	
	2002 RM'000	2001 RM'000
Pada 1 Januari seperti yang laporkan sebelum ini	-	-
Kesan daripada perakaunan percantuman untuk pengorganisasian semula dalaman	5,134	5,134
Pada 1 Januari dinyatakan semula	5,134	5,134
Pengelasan semula kepada pelaburan dalam syarikat bersekutu	(5,134)	-
Pada 31 Disember	-	5,134

Ini mewakili muhibah sebelum ini yang pernah dimasukkan kedalam penyata kewangan disatukan TRI.

14. Inventori

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Pada kos:				
Kad recaj dan SIM	5,216	18,124	5,220	17,095
Lain-lain peralatan telekomunikasi	-	7,963	-	308
	5,216	26,087	5,220	17,403

Kos inventori yang dianggap sebagai perbelanjaan dalam tahun kewangan semasa Kumpulan dan Syarikat masing-masing berjumlah RM32,051,000 (2001: RM32,918,000) dan RM31,951,000 (2001: RM32,551,000).

15. Penghutang-penghutang

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Penghutang perdagangan	738,736	747,360	714,923	664,833
Tolak:				
Peruntukan hutang ragu	(514,347)	(463,798)	(493,563)	(423,273)
	224,389	283,562	221,360	241,560
Hutang daripada subsidiari	-	-	202,638	409,594
Hutang daripada syarikat bersekutu	145,728	-	19,389	-
Deposit	37,858	40,262	35,349	29,329
Belanja terdahulu	7,265	15,240	7,262	10,002
Cukai pulih semula	12,200	12,210	-	-
Faedah belum terima	557	2,409	-	-
Deposit untuk perolehan hartanah	558	558	558	558
Hutang daripada bekas para pengarah eksekutif TRI (Nota 7)	55,826	-	-	-
Dana yang ditempatkan dengan pihak ketiga	184,730	184,730	-	-
Lain-lain penghutang	16,494	20,409	2,984	2,224
	461,216	275,818	268,180	451,707
Tolak:				
Peruntukan hutang ragu	(388,271)	(191,222)	(121,500)	(60,755)
	72,945	84,596	146,680	390,952
	297,334	368,158	368,040	632,512

Tempoh syarat kredit perdagangan biasa Kumpulan adalah daripada 30 hingga 60 hari. Lain-lain syarat kredit akan dinilai dan diluluskan mengikut asas kes ke kes.

Selain dari amaun yang telah diperuntukkan, Kumpulan tidak mempunyai tumpuan risiko kredit yang ketara yang mungkin timbul daripada pendedahan kepada seorang penghutang atau kepada sekumpulan penghutang.

Termasuk dalam amaun hutang daripada subsidiari adalah pendahuluan tak bercagar berjumlah RM93,794,000 (2001: RM353,657,000) dengan kadar faedah efektif purata sebanyak 5.70% (2001: 7.58%) setahun. Tiada syarat pembayaran balik tetap untuk pendahuluan ini.

Baki jumlah hutang daripada subsidiari-subsidiari adalah tidak bercagar, tanpa faedah dan tiada syarat pembayaran balik tetap.

Jumlah hutang daripada syarikat bersekutu merangkumi:

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Sheba Telecom (Pvt.) Ltd	4,650	-	-	-
TRI Telecommunication Tanzania Limited	124,352	-	2,663	-
Mobile Telecommunications Company of Esfahan (J.V. - P.J.S)	16,726	-	16,726	-
	145,728	-	19,389	-
Tolak:				
Peruntukan hutang ragu	(124,352)	-	(2,663)	-
	21,376	-	16,726	-

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

Termasuk dalam deposit Kumpulan dan Syarikat adalah amaun sebanyak RM2,488,000 (2001: RM2,494,000) yang dibayar kepada Technology Resources Properties Sdn. Bhd., sebuah syarikat dimana seorang bekas pengarah, Tan Sri Dato' Tajudin bin Ramli mempunyai kepentingan.

Dana yang ditempatkan dengan pihak ketiga merujuk kepada penempatan oleh sebuah subsidairi, Rego Multi-Trades Sdn. Bhd. dengan Aras Capital Sdn. Bhd. untuk tujuan pelaburan. Amaun tersebut telah diperuntukkan sepenuhnya sebagai hutang ragu dalam tahun kewangan berakhir 31 Disember 1999.

16. Sekuriti Dipasarkan

	KUMPULAN	
	2002 RM'000	2001 RM'000
Pada harga terendah kos dan nilai pasaran:		
Saham tercatat di Malaysia	2,144	2,868

Sekuriti dipasarkan di atas dinyatakan pada nilai pasaran pada 31 Disember 2002.

Termasuk dalam sekuriti dipasarkan adalah kos saham dan waran yang dipegang dalam Naluri Berhad, sebuah syarikat di mana seorang bekas pengarah Syarikat, Tan Sri Dato' Tajudin bin Ramli mempunyai kepentingan, masing-masing berjumlah RM3,605,000 (2001: RM3,605,000) and RM294,000 (2001: RM294,000).

17. Wang Tunai dan Baki Bank

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Wang tunai di tangan	219	242	211	225
Wang tunai di bank	35,119	56,286	27,826	36,437
	35,338	56,528	28,037	36,662
Deposit tetap dengan:				
Bank berlesen	60,478	118,796	100	100
Institusi kewangan lain	65,036	-	65,036	-
Simpanan jangka pendek dengan:				
Bank berlesen	272,296	8,363	270,313	-
Institusi kewangan lain	218,684	193,711	218,684	190,971
	651,832	377,398	582,170	227,733

Kadar faedah purata berwajaran dalam tahun kewangan semasa dan purata kematangan deposit dan penempatan pada 31 Disember 2002 adalah seperti berikut:

	Kadar faedah purata berwajaran (%)		Purata kematangan (hari)	
	Kumpulan	Syarikat	Kumpulan	Syarikat
Bank berlesen	2.2%	2.7%	31	20
Institusi kewangan lain	2.7%	2.7%	26	26

Institusi kewangan lain adalah bank saudagar dan rumah diskaun di Malaysia.

Termasuk dalam deposit tetap adalah jumlah yang dicagar sebagai sekuriti untuk kemudahan bank yang diberikan kepada syarikat-syarikat bersekutu berikut:

	2002		2001	
	Jumlah dicagar RM'000	Pinjaman belum jelas RM'000	Jumlah dicagar RM'000	Pinjaman belum jelas RM'000
Sheba Telecom (Pvt.) Ltd.	59,628	55,730	56,589	49,356
TRI Telecommunication Tanzania Limited	-	7,492	61,209	69,235
	59,628	63,222	117,798	118,591

Termasuk dalam simpanan jangka pendek Kumpulan dan Syarikat adalah sejumlah RM60,124,000 (2001: RM Nil), dana yang disediakan untuk pembayaran balik prinsipal dan faedah dibawah syarat-syarat peminjaman yang dilaksanakan dalam tahun kewangan semasa seperti yang disebut di Nota 18.

Penyesuaian kepada tunai dan setara tunai di dalam penyata aliran tunai:

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Wang tunai dan baki di bank	651,832	377,398	582,170	227,733
Tolak:				
Overdraf bank (Nota 18)	-	(6,576)	-	-
Deposit tetap yang dicagar	(59,628)	(117,798)	-	-
Tunai dan setara tunai	592,204	253,024	582,170	227,733

18. Pinjaman

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Pinjaman Jangka Pendek				
Bercagar				
Overdraf bank	-	4,456	-	-
Pinjaman jangka panjang berbayar dalam tempoh dua belas bulan	112,500	2,619,370	112,500	452,593
Sewabeli dan pajakan kewangan (Nota 19)	13,133	31,751	7,866	23,414
	125,633	2,655,577	120,366	476,007
Tak bercagar				
Overdraf bank	-	2,120	-	-
	125,633	2,657,697	120,366	476,007
Pinjaman Jangka Panjang:				
a. Pembiayaan Syarat Baru				
Surat-surat Perdagangan Al-Murabahah	100,000	-	100,000	-
Bon Al-Bai Bithaman Ajil	1,100,000	-	1,100,000	-
Pinjaman berjangka RM bersindiket kadar terapung	650,000	-	650,000	-
b. Kemudahan Kredit Pelbagai Struktur ("MSF")				
Bon Kadar Terapung	-	315,000	-	315,000
Bon Kadar Tetap	-	139,219	-	139,219
Pinjaman berjangka USD kadar terapung	-	416,172	-	416,172
Tanggungan berpusing terjamin kadar terapung	-	146,250	-	146,250
Pemiutang jangka panjang	-	536,360	-	536,360
c. Pinjaman Taka berjangka kadar terapung	-	44,900	-	-
d. Pinjaman berjangka USD kadar terapung	-	69,326	-	-
e. Pinjaman Danaharta	-	45,619	-	-
f. Bon kadar boleh ubah	-	2,081,284	-	-
	1,850,000	3,794,130	1,850,000	1,553,001
Sewabeli dan pajakan kewangan (Nota 19)	16,152	46,247	10,680	32,437
	1,866,152	3,840,377	1,860,680	1,585,438
Tolak:				
Berbayar dalam tempoh satu tahun	(125,633)	(2,651,121)	(120,366)	(476,007)
	1,740,519	1,189,256	1,740,314	1,109,431

Tarikh matang pinjaman (tidak termasuk sewa beli dan pajakan kewangan berbayar):

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Pinjaman Kadar Tetap				
Dalam tempoh satu tahun	-	96,245	-	50,626
Lebih dari satu tahun dan kurang dari dua tahun	-	50,624	-	50,624
Lebih dari dua tahun dan kurang dari lima tahun	900,000	37,969	900,000	37,969
Lima tahun atau lebih	200,000	-	200,000	-
	1,100,000	184,838	1,100,000	139,219
Pinjaman Kadar Terapung				
Dalam tempoh satu tahun	112,500	2,523,125	112,500	401,967
Lebih dari satu tahun dan kurang dari dua tahun	262,500	625,137	262,500	590,537
Lebih dari dua tahun dan kurang dari lima tahun	375,000	461,030	375,000	421,278
Lima tahun atau lebih	-	-	-	-
	750,000	3,609,292	750,000	1,413,782
Jumlah Pinjaman				
Dalam tempoh satu tahun	112,500	2,619,370	112,500	452,593
Lebih dari satu tahun dan kurang dari dua tahun	262,500	675,761	262,500	641,161
Lebih dari dua tahun dan kurang dari lima tahun	1,275,000	498,999	1,275,000	459,247
Lima tahun atau lebih	200,000	-	200,000	-
	1,850,000	3,794,130	1,850,000	1,553,001

Kadar faedah efektif sepanjang tahun kewangan untuk pinjaman (kecuali sewa-beli dan pajakan kewangan berbayar), adalah seperti berikut:

	KUMPULAN		SYARIKAT	
	2002 %	2001 %	2002 %	2001 %
Surat-surat Perdagangan Al-Murabahah	3.6	-	3.6	-
Bon Al-Bai Bithaman Ajil	7.9	-	7.9	-
Pinjaman berjangka RM bersindiket kadar terapung	5.6	-	5.6	-
Bon kadar terapung	6.2	6.0	6.2	6.0
Bon kadar tetap	9.5	9.5	9.5	9.5
Pinjaman berjangka USD kadar terapung	4.5	6.9	4.5	6.9
Tanggungan berpusing				
terjamin kadar terapung	6.3	5.8	6.3	5.8
Pemiutang jangka panjang	4.9	8.0	4.9	8.0
Pinjaman Taka berjangka kadar terapung	10.8	11.8	-	-
Pinjaman berjangka USD kadar terapung	10.6	9.7	-	-
Pinjaman Danaharta	6.9	6.9	-	-
Bon kadar boleh ubah	5.9	7.9	-	-

- a. Dalam tahun kewangan, Syarikat telah menerbitkan RM1.85 bilion Pembiayaan Berjangka Baru merangkumi Sekuriti Hutang Swasta Islam dan pinjaman berjangka bersindiket masing-masing berjumlah RM1.2 bilion dan RM650 juta untuk tujuan pembiayaan semula kemudahan kredit dibawah MSF.

Sekuriti Hutang Swasta Islam meliputi Bon Al-Bai Bithaman Ajil ("Bon") dan Surat-surat Perdagangan Al-Murabahah masing-masing berjumlah RM1.1 billion dan RM100 juta. Tempoh pemegangan Bon adalah diantara tiga hingga enam tahun dari tarikh terbitan dan bon-bon tersebut membawa kadar keuntungan yang telah ditetapkan dibawah prinsip Syariah iaitu diantara 7.00% hingga 8.50% setahun. Pembayaran balik adalah menerusi ansuran separuh tahunan dari tarikh terbitan masing-masing. Bon-bon tersebut didagangkan tanpa skrip dibawah "Real Time Electronic Transfer of Funds and Securities" yang dioperasikan dan diurus oleh Bank Negara Malaysia. Surat-surat Perdagangan Al-Murabahah dan pinjaman berjangka bersindiket perlu dibayar balik pada tarikh matang masing-masing iaitu diantara 2003 hingga 2007.

Kemudahan Pembiayaan Berjangka Baru dicagar melalui sandaran tetap dan sandaran terapung keatas aset Syarikat termasuk tetapi tidak terhad kepada saham subsidiari-subsidiari milik penuh, yang akan dilepaskan sekiranya nisbah pinjaman ("gearing") Kumpulan jatuh bawah 1.0. Syarikat juga disyaratkan untuk mendeposit sebahagian daripada lebihan aliran tunainya ke dalam akaun bank yang ditetapkan dari mana dana hanya boleh digunakan untuk pembayaran balik nilai pokok dan faedah atas pinjaman ini seperti ynag dinyatakan di Nota 17.

Kemudahan-kemudahan ini memerlukan Kumpulan untuk memelihara nisbah khidmat kewangan minima, nisbah pendapatan belum faedah, cukai, susutnilai dan pelunasan ("EBITDA") kepada belanja kewangan kasar minima, menghadkan hutang kepada nisbah EBITDA dan menghadkan nisbah pinjaman.

- b. MSF telah dicagar ke atas aliran tunai Syarikat dan subsidiarinya dan perlaksanaan Surat Ikatan Subordinat daripada bekas syarikat induknya, TRI. Seperti dinyatakan di Nota 1 dalam tahun kewangan semasa, Syarikat telah menebus seluruh MSF dengan hasil pendapatan daripada Sekuriti Hutang Swasta Islam dan pinjaman berjangka bersindiket RM kadar terapung seperti yang dihuraikan di (a) diatas.
- c. Pinjaman Taka berjangka kadar terapung telah dikeluarkan kepada bekas subsidiari, Sheba Telecom (Pvt.) Ltd. dan dicagarkan ke atas deposit tetap yang ditempatkan oleh TRI seperti yang dinyatakan di Nota 17. Pembayaran balik adalah menerusi enam ansuran separuh tahunan bermula Mei 2003.
- d. Pinjaman USD kadar terapung telah dikeluarkan kepada bekas subsidiari, TRI Telecommunication Tanzania Limited ("Tritel") dan dicagarkan ke atas deposit tetap seperti yang didedahkan dalam Nota 17 dan jaminan korporat yang diberikan oleh TRI. Dalam tahun kewangan semasa, Tritel telah dihantar notis mungkir dari bank. Sehubungan itu, seluruh deposit tetap yang dicagar telah digunakan untuk pembayaran balik pinjaman. Kumpulan menggunakan sebahagian dari peruntukan kerugian dijangka yang dibuat pada tahun lepas untuk menyerap kerugian yang ditanggung akibat ini, seperti yang dinyatakan dalam Nota 7 dan Nota 20.
- e. Pinjaman Danaharta dicagarkan atas syarat-syarat sama dan bertaraf parri passu Bon Kadar Boleh Ubah seperti yang disebutkan pada (f) di bawah. Seperti yang dinyatakan di Nota 1, Syarikat telah membayar seluruh pinjaman tersebut di dalam tahun kewangan semasa.
- f. Pada 23 November, 2000, Syarikat telah memasuki rancangan penstrukturan semula hutang dan telah menandatangani Surat Ikatan Amanah yang disatukan dan dinyatakan semula dengan pemegang-pemegang Bon USD375,000,000 boleh tukar yang diterbitkan dalam tahun 1994 untuk menangguhkan pembayaran dan menyemak semula syarat-syarat dan peraturan-peraturan yang dikenakan keatas bon (dirujuk sebagai "Bon"). Penstrukturan semula tersebut juga melibatkan pinjaman Danaharta yang disebut di (e) dan bertaraf parri-passu dengan bon yang distruktur semula. Di bawah perjanjian penstrukturan semula hutang, bon-bon tersebut matang pada 29 Mei 2002 dan kadar faedahnya adalah pada LIBOR ditambah 3.75% setahun.

Bon yang telah distruktur semula telah dicagar keatas caj taraf pertama yang melibatkan 49% kepentingan ekuiti TRI di dalam Celcom. Tambahan juga, sijil-sijil saham untuk baki 51% kepentingan ekuiti yang sebelum ini di pegang oleh TRI dalam Syarikat telah ditempatkan dengan Pemegang Amanah Sekuriti mengikut Perjanjian Kuncian Saham bertarikh 21 Jun 2001.

Pada 16 April 2002, TRI telah membayar dahulu dan menebus segala hutang tertunggaknya dibawah Pinjaman Bon dan Danaharta pada diskaun sebanyak RM212,690,000 seperti yang dinyatakan di Nota 7.

19. Sewa Beli dan Pajakan Kewangan Berbayar

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Pembayaran minima pajakan:				
Tidak lebih dari satu tahun	14,720	35,593	8,428	25,521
Lebih dari satu tahun dan tidak lebih dua tahun	3,132	14,167	2,884	7,570
Lebih dari dua tahun dan tidak lebih lima tahun	-	2,130	-	2,130
	17,852	51,890	11,312	35,221
Tolak: Kos kewangan hadapan	(1,700)	(5,643)	(632)	(2,784)
Nilai semasa liabiliti pajakan kewangan	16,152	46,247	10,680	32,437
Nilai semasa liabiliti pajakan kewangan:				
Tidak lebih dari satu tahun	13,133	31,751	7,866	23,414
Lebih dari satu tahun dan tidak lebih dua tahun	3,019	12,486	2,814	7,013
Lebih dari dua tahun dan tidak lebih lima tahun	-	2,010	-	2,010
	16,152	46,247	10,680	32,437
Dianalisa sebagai:				
Perlu dibayar dalam dua belas bulan (Nota 18)	13,133	31,751	7,866	23,414
Perlu dibayar selepas dua belas bulan (Nota 18)	3,019	14,496	2,814	9,023
	16,152	46,247	10,680	32,437

Sewa beli dan pajakan kewangan menanggung faedah di sepanjang tahun di antara 5.4% hingga 10.0% (2001: 5.4% hingga 10.0%) setahun.

20. Pemiutang

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Pemiutang perdagangan	36,193	13,721	34,681	4,349
Hutang kepada TRI:				
– berfaedah	-	-	-	1,042,000
– tanpa faedah	-	-	3,938	591,551
Hutang kepada Rego Multi-Trades Sdn. Bhd.	-	-	-	259,316
Hutang kepada syarikat bersekutu	13,666	33,653	10,214	-
Pembekal rangkaian dan peralatan telekomunikasi	124,222	136,194	94,496	66,492
Deposit pelanggan	120,553	97,436	120,542	91,233
Pendapatan tertunda	136,807	53,934	136,465	53,498
Perbelanjaan terakru	113,368	119,671	101,363	97,699
Duti dan lain-lain cukai berbayar	67,212	122,619	66,931	66,128
Kos kewangan belum bayar	25,701	3,349	25,701	-
Peruntukan untuk kerugian dijangka (Nota 7)	6,370	67,246	-	-
Lain-lain pemiutang	192,147	333,718	145,739	160,489
	836,239	981,541	740,070	2,432,755

Pendahuluan berfaedah daripada TRI berjumlah RM Nil (2001: RM1,042,000,000), mempunyai kadar faedah sebanyak 8.50% (2001: 8.50%) setahun. Pendahuluan tanpa faedah daripada TRI adalah tidak dicagar dan tidak mempunyai syarat pembayaran yang tetap.

Dalam tahun semasa, baki hutang kepada TRI berjumlah RM1,483,649,322 telah dipermodalkan untuk menerbitkan saham baru biasa berharga RM1 setiap satu dalam Syarikat. Ini merupakan salah satu langkah dalam pengorganisasian semula dalaman Kumpulan yang dihuraikan di Nota 1.

Di dalam tahun semasa, Syarikat telah membayar sepenuhnya pendahuluan dari Rego Multi-Trades Sdn. Bhd., sebuah subsidiari TRI, berjumlah RM259,316,000.

Peruntukan kerugian dijangka yang dibuat melibatkan peruntukan untuk anggaran kerugian yang akan ditanggung oleh Kumpulan berhubung dengan pelaburan dalam TRI Telecommunication Tanzania Limited ("Tritel"). Sejumlah RM60,876,000 daripada peruntukan itu digunakan dalam tahun ini untuk menyerap kerugian yang ditanggung akibat deposit tetap yang dicagar oleh TRI untuk pinjaman Tritel yang digunakan untuk mengurangkan baki pinjaman Tritel seperti yang dinyatakan di Nota 18.

Jumlah hutang kepada syarikat-syarikat bersekutu adalah seperti berikut:

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Celcom Timur (Sarawak) Sdn. Bhd.	10,214	28,051	10,214	-
Fibrecomm Network (M) Sdn. Bhd.	3,452	5,602	-	-
	13,666	33,653	10,214	-

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

21. Modal Saham

	Bilang Saham Biasa RM1 Setiap Satu		Jumlah	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Dibenarkan:				
Pada 1 Januari	500,000	500,000	500,000	500,000
Diwujudkan sepanjang tahun	3,500,000	-	3,500,000	-
Pada 31 Disember	4,000,000	500,000	4,000,000	500,000
Diterbitkan dan dibayar sepenuhnya:				
Pada 1 Januari	500,000	500,000	500,000	500,000
Diterbitkan dan dibayar sepanjang tahun, harga tara	1,483,649	-	1,483,649	-
Pada 31 Disember	1,983,649	500,000	1,983,649	500,000

22. Rizab

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Tidak boleh diagih:				
Rizab terjemahan asing	2,184	2,184	-	-
Rizab modal	1,006,121	903,707	-	-
Boleh diagih:				
Kerugian terkumpul	(1,564,937)	(1,597,868)	(1,143,841)	(1,057,650)
	(556,632)	(691,977)	(1,143,841)	(1,057,650)

Pergerakan dalam bahagian rizab modal adalah seperti berikut:

	Premium saham TRI RM'000	Perbezaan dalam modal berbayar RM'000	Lain-lain rizab modal RM'000	Jumlah RM'000
Pada 1 Januari 2001/2002 seperti yang dinyatakan sebelum ini	-	-	87	87
Perakaunan percantuman untuk pengorganisasian semula dalaman	648,712	254,908	-	903,620
Pada 1 Januari 2001/2002 dinyatakan semula	648,712	254,908	87	903,707
Terbitan saham oleh TRI	357,322	1,228,741	-	1,586,063
Permodalan pendahuluan dari TRI	-	(1,483,649)	-	(1,483,649)
Pada 31 Disember, 2002	1,006,034	-	87	1,006,121

Pada akhir tahun kewangan yang lepas jumlah modal saham diterbitkan dan dibayar sepenuhnya Syarikat adalah RM500,000,000 manakala TRI berjumlah RM1,983,649,322. Dalam tahun semasa sebelum penyempurnaan Rancangan Penstrukturan Semula Kumpulan dan Pengorganisasian Semula Dalaman (lihat Nota 1), Syarikat telah menerbitkan RM1,483,649,322 saham biasa berharga RM1 setiap satu dengan memodalkan jumlah yang sama dengan pendahuluan yang sebelum ini diterima oleh TRI.

Dengan mengaplikasikan kaedah perakaunan percantuman, angka-angka perbandingan di dalam penyata kewangan yang disatukan dinyatakan semula seolah-olah pengorganisasian semula dalaman itu berlaku pada tarikh paling awal penyediaan, iaitu 1 Januari 2001/31 Disember 2000. Walaupun demikian, transaksi sepanjang tahun kewangan seperti penambahan dalam modal saham yang dilaporkan sebelum ini dengan cara permodalan pendahuluan, tidak memberi kesan kepada modal saham yang dilaporkan sebelum ini. Oleh itu, terdapatnya perbezaan diantara amaun modal saham diterbitkan dan dibayar sepenuhnya yang dilaporkan sebelum ini dengan amaun yang dilaporkan sebagai modal saham diterbitkan dan di bayar sepenuhnya selepas penyempurnaan pengorganisasian semula dalaman. Perbezaan itu berjumlah RM254,908,000 pada 31 Disember 2001, dan meningkat sebanyak RM1,228,741,000 setelah selesainya penerbitan terhad dan hak TRI (lihat Nota 1) sebelum pengorganisasian semula dalaman.

Peningkatan dalam modal saham diterbitkan dan di bayar sepenuhnya Syarikat kepada RM1,483,649,322 melalui permodalan pendahuluan (lihat diatas) telah distruktur untuk menyamakan modal saham diterbitkan dan dibayar sepenuhnya Syarikat dan TRI, sebelum berlakunya pengurangan modal TRI (lihat Nota 1) . Pengurangan modal TRI melibatkan agihan saham dibesarkan yang ia miliki dalam Syarikat sebagai ganjaran untuk pembatalan saham diterbitkan dan berbayarnya.

Setelah pengorganisasian semula dalaman terlaksana, jumlah yang terkumpul akibat perbezaan dalam modal saham sebanyak RM1,483,649,322 (yang merangkumi penambahan dalam modal saham Syarikat) telah dihapuskan dan dikelas semula kepada modal saham diterbitkan dan dibayar sepenuhnya Syarikat.

Premium saham TRI berjumlah RM1,006,034,000 masih belum di guna, dianggap sebagai rizab modal Kumpulan yang tidak boleh diagihkan di dalam penyata kewangan disatukan.

Kerugian terkumpul disatukan Kumpulan termasuk, akibat daripada pengorganisasian semula dalaman dan aplikasi perakaunan percantuman, seluruh kerugian terkumpul disatukan TRI, yang mengandungi kerugian Syarikat dan subsidiari-subsidiarinya, diselaras untuk hapuskira muhibah di dalam Syarikat yang pernah dikira oleh TRI.

Pelarasan dalam kerugian terkumpul disatukan dianalisa seperti berikut:

	Pada 1 Januari	
	2002	2001
	RM'000	RM'000
Kerugian terkumpul disatukan yang dilaporkan oleh TRI	(969,911)	(883,389)
Tambah-balik:		
Kerugian terkumpul disatukan Syarikat yang telah dimasukkan	285,291	408,099
	(684,620)	(475,290)
Tolak:		
Muhibah di dalam Syarikat yang sebelum ini di kira oleh TRI	(416,963)	(416,963)
Amaun yang di bawa ke kerugian terkumpul disatukan akibat perakaunan percantuman	(1,101,583)	(892,253)

23. Cukai Tertunda

	KUMPULAN		SYARIKAT	
	2002	2001	2002	2001
	RM'000	RM'000	RM'000	RM'000
Pada 1 Januari	344,088	340,053	160,518	160,518
Dipindahkan (kepada)/daripada penyata pendapatan (Nota 9)	(105,739)	15,893	(147,444)	-
Pembatalan penyatuan subsidiari (Nota 25)	-	(11,858)	-	-
Pada 31 Disember	238,349	344,088	13,074	160,518
Cukai tertunda yang diperuntukkan dalam penyata kewangan termasuk:				
Lebihan elaun modal keatas susutnilai	747,980	981,665	522,705	793,288
Elaun modal tidak di guna	(509,631)	(467,434)	(509,631)	(462,627)
Lain-lain perbezaan masa	-	(170,143)	-	(170,143)
	238,349	344,088	13,074	160,518

Tertakluk kepada persetujuan daripada Lembaga Hasil Dalam Negeri, pada 31 Disember 2002, Kumpulan (selain dari Syarikat) mempunyai kerugian tidak di serap sebanyak RM70,533,000 (2001: RM83,521,000) yang kesan cukainya tidak dirakamkan kedalam penyata kewangan. Manfaat daripada kerugian cukai ini hanya akan diperolehi sekiranya subsidiari-subsidiari yang berkenaan mempunyai pendapatan boleh taksir yang cukup untuk menggunakan kerugian-kerugian tersebut.

24. Hutang kepada Subsidiari-subsidiari

Jumlah hutang kepada susidiari-subsidiari yang diklasifikasikan sebagai liabiliti jangka panjang adalah tidak bercagar, tanpa faedah dan tidak dijangkakan akan di bayar dalam masa setahun.

25. Subsidiari-subsubsidiari

a. Butiran subsidiari-subsubsidiari adalah seperti berikut:

Nama Syarikat	Kepentingan Berkesan (%)		Modal Berbayar RM	Kegiatan Utama
	2002	2001		
Celcom Transmission (M) Sdn. Bhd.	100	100	25,000,000	Perkhidmatan rangkaian penghantaran telekomunikasi
Alpha Canggih Sdn. Bhd.	100	100	2	Pelaburan hartanah
Celcom Technology (M) Sdn. Bhd.	100	100	2,000,000	Perkhidmatan telekomunikasi sampingan menerusi selular atau lain-lain bentuk rangkaian telekomunikasi dan peruntukan untuk perkhidmatan internet baru
Celcom Academy Sdn. Bhd.	100	100	3	Perkhidmatan yang berkaitan dengan latihan
CT Paging Sdn. Bhd.	100	100	500,000	Tidak aktif
Masterpage Sdn. Bhd.	100	100	2	Tidak beroperasi
Celcom Trunk Radio (M) Sdn. Bhd.	100	100	10,000	Tidak beroperasi
CT Communication Sdn. Bhd.	100	100	10,000	Tidak beroperasi
Firent Management Services Sdn. Bhd.	100	100	4	Tidak beroperasi
Celcom Timur (Sabah) Sdn. Bhd.	60	60	500,000	Perkhidmatan penghantaran rangkaian telekomunikasi
Celcom Cellular Business Sdn. Bhd. ^	100	100	2	Tidak beroperasi
Celcom Telecommunications Consulting Sdn. Bhd. ^	100	100	2	Tidak beroperasi
Celcom International Sdn. Bhd. ^	100	100	2	Tidak beroperasi
Celcom Wireless Data Sdn. Bhd. ^	100	100	2	Tidak beroperasi
Celpage Sdn. Bhd. ^	100	100	2	Tidak beroperasi
EG Ventures Sdn. Bhd. ^	100	100	2	Tidak beroperasi
Celcom Multimedia (Malaysia) Sdn. Bhd.	100	-	2	Tidak beroperasi

Nama Syarikat	Kepentingan Berkesan (%)		Modal Berbayar RM	Kegiatan Utama
	2002	2001		
Technology Resources Industries Berhad #	100	100	1,000	Pemegangan pelaburan dan menyediakan perkhidmatan pengurusan
Alpine Resources Sdn. Bhd. #	100	100	2,500,000	Pemegangan pelaburan
Rego Multi-Trades Sdn. Bhd. #	100	100	2,000,000	Berurusan dalam sekuriti boleh pasar
Malaysian Motorhomes Sdn. Bhd. #	62.4	62.4	718,000	Tidak aktif
Technology Resources Management Services Sdn. Bhd. #	100	100	2	Tidak aktif
Freemantle Holdings (M) Sdn. Bhd. #	100	100	13,504,080~	Pemegangan pelaburan
Technology Resources Manufacturing Sdn. Bhd. #	99.25	99.25	15,889,154	Tidak aktif
Technology Resources (Capital) Sdn. Bhd. ^ #	100	100	2	Tidak aktif
TR Components Sdn. Bhd. #	100	100	2	Pemegangan pelaburan
Aseania Plastics Sdn. Bhd. +	-	90	300,000	Tidak aktif
Technology Resources (Group) Sdn. Bhd. ^ #	100	100	2	Tidak beroperasi
Technology Resources (Nominees) Sdn. Bhd. #	100	100	2	Tidak beroperasi
TR Communications Sdn. Bhd. ^ #	100	100	2	Syarikat tidak beroperasi semenjak ianya ditubuhkan
TR Cruisers (M) Sdn. Bhd. ^ #	100	100	2	Syarikat tidak beroperasi semenjak ianya ditubuhkan
TR International Wireless Communications Sdn. Bhd. ^ #	100	100	2	Penyediaan paging dan lain-lain perkhidmatan telekomunikasi. Syarikat tidak beroperasi semenjak ianya ditubuhkan

Nama Syarikat	Kepentingan Berkesan (%)		Modal Berbayar RM	Kegiatan Utama
	2002	2001		
TRI Cellular Communications Cambodia Company +	-	70	USD3,000,000 (RM11,400,000)ψ	Berhenti beroperasi
Tripoly Communication Technology Corporation Ltd. +	-	80	RMB5,787,878 (RM2,662,424)ψ	Perkhidmatan radio panggilan jauh
TRI Telecommunication Tanzania Limited * (Penerima dan Pengurus dilantik pada 14 Januari 2003)	-	60	Shs2,350,500,000 (RM9,260,970)ψ	Penyediaan perkhidmatan telekomunikasi
TRI Telecommunication Zanzibar Limited +	-	60	Shs50,000 (RM197)ψ	Penyediaan perkhidmatan telekomunikasi
TR International Limited # @	100	100	HK\$2 (RM1)ψ	Pemegangan pelaburan
Celcom Ventures (Malaysia) Sdn. Bhd. ^ #	100	100	2	Tidak beroperasi
Sheba Telecom (Pvt.) Ltd. *	-	86.4	Taka327,966,000 (RM21,301,392)ψ	Penyediaan perkhidmatan telekomunikasi

Kesemua subsidiari-subsidiari diperbadankan di Malaysia kecuali:

Nama	Diperbadankan di
TR International Limited #	Hong Kong
TRI Telecommunication Tanzania Limited *	Republik Bersatu Tanzania
TRI Telecommunication Zanzibar Limited +	Republik Bersatu Zanzibar
Sheba Telecom (Pvt.) Ltd. *	Republik Rakyat Bangladesh
TRI Cellular Communications Cambodia Company +	Kemboja
Tripoly Communication Technology Corporation Ltd. +	Republik Rakyat China

- * Dipindahkan kepada syarikat-syarikat bersekutu disebabkan kehilangan kuasa tetapi masih mempunyai pengaruh penting (Nota 26)
- + Dipindahkan kepada pelaburan bukan semasa disebabkan oleh kehilangan kuasa dan pengaruh penting
- ^ Dalam proses pembatalan pendaftaran di bawah Seksyen 308 Akta Syarikat 1965
- # Disatukan menggunakan kaedah perakaunan percantuman
- ~ Merangkumi 10,204,080 saham biasa dan 3,300,000 saham keutamaan
- ψ Ditranslasikan menggunakan kadar penutup pada 31 Disember 2002
- @ Subsidiari yang diaudit oleh juruaudit selain dari Arthur Andersen & Co.

b. Penjualan subsidiari

Dalam tahun berakhir 31 Disember, 2001 yang lepas, Kumpulan telah menjual subsidiarinya, Celcom Petro Network (M) Sdn. Bhd., dengan ganjaran tunai berjumlah RM600,000. Subsidiari tersebut terlibat dengan penyediaan perkhidmatan penghantaran rangkaian gentian optik.

Kesan pelupusan ke atas hasil kewangan bagi tahun kewangan berakhir 31 Disember, 2001 oleh Kumpulan sehingga tarikh penjualan adalah seperti berikut:

	1.1.2001 hingga 17.8.2001 RM'000
Pendapatan	15,952
Perbelanjaan operasi	(10,575)
Keuntungan daripada operasi	5,377
Kos kewangan	5,504
Keuntungan sebelum cukai	10,881
Cukai	-
Keuntungan selepas cukai	10,881

Ringkasan kesan penjualan subsidiari-subsidiari ke atas kedudukan kewangan Kumpulan adalah seperti berikut:

	17.8.2001 RM'000
Aset bersih dijual:	
Hartanah, loji dan peralatan	85,023
Penghutang	6,916
Wang tunai dan baki di bank	4,215
Pemiutang	(99,897)
Sewabeli dan pemiutang pajakan	(424)
Aset bersih	(4,167)
Laba daripada pelupusan	4,767
Jumlah balasan yang diterima daripada pelupusan	600
Tolak:	
Tunai dan setara tunai atas subsidiari yang dijual	(4,215)
Tunai bersih daripada penjualan kepentingan dalam subsidiari	(3,615)

c. Pembatalan Penyatuan Subsidiari-subsiadi

Syarikat memegang secara langsung atau tidak langsung melalui subsidiarinya lebih daripada separuh ekuiti dalam syarikat-syarikat berikut, yang oleh kerana ketiadaan kuasa, tidak lagi dianggap sebagai subsidiari:

Nama Syarikat	Kepentingan Berkesan (%) 2002	Modal Berbayar RM	Kegiatan Utama
Celcom Timur (Sarawak) Sdn. Bhd. (Nota i)	60	25,000,000	Perkhidmatan telekomunikasi
Sheba Telecom (Pvt.) Ltd. ("Sheba") (Nota ii)	86.4	Taka327,966,000 (RM21,301,392)	Penyediaan perkhidmatan telekomunikasi
TRI Telecommunication Tanzania Limited (Penerima dan Pengurus di lantik pada 14 Januari 2003) ("Tritel") (Nota ii)	60	Shs2,350,500,000 (RM9,260,970)	Penyediaan perkhidmatan telekomunikasi
TRI Telecommunication Zanzibar Limited (Nota iii)	60	Shs50,000 (RM197)	Penyediaan perkhidmatan telekomunikasi
Tripoly Communication Technology Corporation Ltd. (Nota iii)	80	RMB5,787,878 (RM2,662,424)	Perkhidmatan radio panggilan jauh
TRI Cellular Communications Cambodia Company (Nota iii)	70	USD3,000,000 (RM11,400,000)	Berhenti beroperasi
Aseania Plastics Sdn. Bhd. (Nota iii)	90	300,000	Tidak aktif

Penyata kewangan syarikat-syarikat atas tidak dilampirkan bersama-sama ini, seperti yang diperuntukkan oleh Akta Syarikat, 1965, kerana penyata kewangan tersebut tidak boleh didapati.

- Pada tahun kewangan yang lepas, Kumpulan telah mengubah klasifikasi pelaburannya dalam Celcom Timur (Sarawak) Sdn. Bhd. ("CTS") kepada syarikat bersekutu berikutan ketidakupayaannya untuk melangsungkan mesyuarat-mesyuarat lembaga pengarah akibat pertikaian seperti yang di nyatakan di Nota 30. Disebabkan itu, Syarikat tidak dapat menggunakan kuasanya ke atas dasar kewangan dan pengendalian CTS.
- Dalam tahun kewangan semasa, Kumpulan telah kehilangan kuasa ke atas dasar kewangan dan pengendalian Tritel dan Sheba. Pengurusan semasa Kumpulan dan lembaga pengarahnya tidak diwakili di dalam lembaga pengarah syarikat-syarikat ini dan mesyuarat lembaga pengarah tidak dapat di laksanakan walaupun di minta berulang kali oleh Kumpulan. Pertikaian dengan pemegang-pemegang saham minoriti seperti yang dinyatakan di Nota 30, juga menghalang Syarikat untuk menggunakan kuasanya. Walaupun demikian, Kumpulan masih berupaya untuk menjalankan pengaruh penting ke atas pengendalian syarikat-syarikat ini melalui perlantikan pengurus-pengurus utama kakitangan, disebabkan oleh pertikaian belum selesai ini, penggunaan kuasa pengurusan itu tidak berkesan. Oleh yang demikian, syarikat-syarikat ini telah dikelas semula ke pelaburan dalam syarikat bersekutu dan keputusan kewangan mereka telah disatukan menggunakan kaedah perakaunan ekuiti bermula 1 Januari 2002.

Kumpulan telah menghapuskera sepenuhnya pelaburan dalam, pendahuluan dan muhibah yang melibatkan Tritel dan telah membuat peruntukan kerugian dijangka berkenaan deposit tetap yang dicagar sebagai sekuriti dan jaminan korporat oleh TRI untuk pinjaman berjangka yang diberikan kepada Tritel semasa tahun kewangan berakhir 31 Disember 2001.

- iii. Dalam tahun kewangan semasa, syarikat-syarikat ini, yang sebelumnya dianggap sebagai subsidiari telah dihentikan penyatuannya disebabkan oleh ketidakupayaan Kumpulan untuk menguasai atau menjalankan pengaruh lagi keatas pengendalian mereka. Syarikat-syarikat ini dianggap sebagai pelaburan bukan semasa yang lain dan Kumpulan telah membuat peruntukan penuh keatas pelaburan-pelaburan tersebut.

Ringkasan kesan pembatalan penyatuan di atas ke atas kedudukan kewangan Kumpulan adalah seperti berikut:

	2002 RM'000	2001 RM'000
Aset bersih yang tidak di satukan:		
Hartanah, loji dan peralatan	159,463	96,351
Pelaburan-pelaburan bukan semasa	51	-
Inventori	8,663	-
Penghutang	44,426	87,275
Wang tunai dan tunai di bank	17,953	8
Deposit dengan bank berlesen	-	2,500
Overdraf bank	(4,456)	(3,017)
Pinjaman	(114,226)	(69,234)
Pemiutang	(90,527)	(8,548)
Cukai	(3,510)	(434)
Cukai tertunda	-	(11,858)
Kepentingan minoriti	(90)	-
Aset bersih	17,747	93,043
Tolak:		
Pelaburan dalam syarikat bersekutu	(15,335)	(55,826)
Kepentingan minoriti	(2,412)	(37,217)
Laba bersih dari pembatalan penyatuan	-	-
Tunai dan kesetara tunai atas pembatalan penyatuan subsidiari	(13,497)	509
Tunai bersih daripada pembatalan penyatuan	(13,497)	509

d. Pengambilalihan Syarikat Subsidiari

Syarikat telah mengambilalih seluruh modal saham diterbitkan dan dibayar penuh Celcom Multimedia (Malaysia) Sdn. Bhd. melibatkan dua saham biasa berharga RM1 setiap satu, harga tara untuk ganjaran tunai sebanyak RM2. Pengambilalihan itu tidak menimbulkan kesan kepada keputusan kewangan Kumpulan dan Syarikat.

26. Syarikat-syarikat Bersekutu

Syarikat-syarikat bersekutu adalah:

Nama Syarikat-syarikat Bersekutu	Kepentingan Berkesan (%)		Modal Berbayar RM	Kegiatan Utama
	2002	2001		
Celcom Timur (Sarawak) Sdn. Bhd.	60	60	25,000,000	Perkhidmatan telekomunikasi
Sheba Telecom (Pvt.) Ltd. ^	86.4	- *	Taka327,966,000 (RM21,301,392)	Penyediaan perkhidmatan telekomunikasi
TRI Telecommunication Tanzania Limited @ (Penerima dan Pengurus dilantik pada 14 Januari 2003)	60	- *	Shs2,350,500,000 (RM9,260,970)	Penyediaan perkhidmatan telekomunikasi
Mobile Telecommunications Company of Esfahan # (J.V. - P.J.S)	49	-	Rial1,000,000,000 (RM480,000)	Merangka, merekabentuk, memasang, mengendalikan dan menyelenggarakan rangkaian telekomunikasi selular GSM kepada pelanggan di provinsi Esfahan, Iran
Fibrecomm Network (M) Sdn. Bhd.	41	41	75,000,000	Penyediaan perkhidmatan rangkaian penghantaran gentian optik

* Syarikat-syarikat ini dianggap sebagai subsidiari pada tahun kewangan sebelum ini

^ Diperbadankan di Republik Rakyat Bangladesh

@ Diperbadankan di Republik Bersatu Tanzania

Diperbadankan di Republik Islam Iran

Pada 18 Mac 1999, Lembaga Pengarah Sheba Telecom (Pvt.) Ltd. ("Sheba") telah meluluskan Tambahan Modal Saham Berbayar Syarikat daripada Taka40,204,000 kepada Taka327,966,000 melalui permodalan pendahuluan yang diberikan oleh TRI. Berdasarkan kepada penambahan modal saham ini, kepentingan TRI di dalam Sheba meningkat kepada 86.4%. Walaupun demikian, permodalan pendahuluan antara syarikat telah dipertikai oleh pemegang saham minoriti Sheba dan Sheba juga masih belum mendaftarkan tambahan pegangan saham itu dengan Pendaftar Syarikat-Syarikat Saham Bersama. Kesan akhir pertikaian dengan pemegang saham minoriti Sheba tertakluk kepada keputusan dari tindakan tatacara penimbangtaraan seperti yang dihuraikan di Nota 30.

27. Pelarasan Tahun Lepas

Dalam tahun kewangan semasa, Syarikat telah menemui dokumen-dokumen palsu yang melibatkan persetujuan untuk pembelian loji dan peralatan berharga RM259,315,000 pada tahun-tahun terdahulu. Aset-aset tersebut mempunyai nilai buku bersih sebanyak RM210,994,000 pada 31 Disember 2001. Mengikut Piawaian MASB 3: Keuntungan dan Kerugian Bersih untuk tahun berakhir, Kesalahan Fundamental dan Perubahan kepada Dasar-dasar Perakaunan, Pembetulan Kesalahan Fundamental tersebut dilaraskan secara retrospektif kepada tahun berlakunya kejadian.

Kesan dari pelarasan tahun lepas kepada penyata kewangan untuk tahun berakhir 31 Disember 2001 untuk Kumpulan dan Syarikat adalah seperti yang dinyatakan di Nota 34.

28. Komitmen

Komitmen tertunggak yang melibatkan perbelanjaan modal pada tarikh lembaran imbalan yang tidak di peruntukkan di dalam penyata kewangan adalah seperti berikut:

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Perbelanjaan modal untuk, hartanah, loji dan peralatan:				
Diluluskan dan dikontrakkan	106,258	167,427	86,887	137,929
Diluluskan dan belum dikontrakkan	164,609	153,512	147,527	133,205
	270,867	320,939	234,414	271,134
Komitmen dibawah pajakan operasi yang tidak boleh dibatalkan yang perlu di bayar dalam tempoh berikut:				
Dalam tempoh satu tahun	9,907	12,697	9,907	12,697
Antara satu hingga dua tahun	6,608	9,907	6,608	9,907
Antara dua hingga lima tahun	4,104	10,511	4,104	10,511
	20,619	33,115	20,619	33,115

29. Maklumat Segmental

Maklumat Segmental tidak dikemukakan kerana tiada segmen penting selain daripada penyediaan perkhidmatan telekomunikasi dan operasi Kumpulan kebanyakannya di jalankan di Malaysia.

30. Liabiliti-liabiliti Luar Jangka

- Pada 10 Mac, 2000, Celcom Timur (Sarawak) Sdn. Bhd. ("CTS") telah megemukakan saman writ kepada Celcom (M) Sdn. Bhd. ("Celcom") berkenaan kegunaan lingkaran optik fiber sebanyak RM102,616,991 dengan faedah terakru. Celcom tidak menyetujui jumlah yang diminta atas alasan CTS telah menggunakan cara penaksiran yang tidak dipersetujui. Syarikat mengemukakan pembelaan ke atas kes tersebut dan memohon untuk menolak terus kes saman itu. Suatu Rumusan Keputusan telah dikeluarkan oleh Mahkamah Tinggi Kuching pada 23 Februari, 2001 dimana keputusan memihak kepada CTS untuk pembayaran gantirugi sebanyak RM90,586,727. Syarikat sedang merayu terhadap Rumusan Keputusan ini dan tarikh untuk rayuan masih belum ditetapkan oleh Mahkamah Rayuan.

Perbicaraan untuk baki hutang tertunggak yang dipertikaikan sebanyak RM12,030,264 hanya boleh dijalankan selepas perbicaraan rayuan ke atas Rumusan Keputusan. Keputusan kes mahkamah dan seterusnya, jumlah bayaran gantirugi kepada CTS tidak boleh dipastikan pada masa ini sehingga perbicaraan pada tarikh yang akan ditetapkan oleh mahkamah.

Tiada peruntukan dibuat ke atas pertikaian jumlah bayaran yang dituntut kerana para pengarah berpendapat risiko timbulnya tuntutan tambahan ke atas jumlah yang dituntut adalah kecil.

- Syarikat telah menghadapi petisyen terhadap Sarawak Electricity Supply Corporation ("Sesco") (dan pihak lain berkaitan dengan SESCO) di bawah Seksyen 181 Akta Syarikat 1965 dan, pada 25 Mei 2001, juga menuntut injunksi interim untuk menahan CTS daripada meneruskan petisyen pembubaran terhadap Syarikat. Pada 1 Ogos 2001, CTS memberi notis kepada Syarikat tentang hasratnya untuk menjual saham-saham Syarikat dalam CTS sekiranya ia gagal untuk membuat bayaran Rumusan Keputusan serta-merta seperti dinyatakan di atas. Pada 14 Ogos 2001, Syarikat telah berjaya memperolehi injunksi interim untuk menahan CTS daripada menjual saham Syarikat sehingga penyelesaian permohonan injunksi antara pihak. Perkara ini telah ditetapkan untuk sebutan terakhir pada 25 Mac 2003. Berdasarkan kepada pendapat guaman yang diterima, para pengarah berpendapat bahawa Syarikat mempunyai peluang cerah untuk berjaya dalam perkara ini.

- c. Pada 3 Ogos, 2001, Sarawak Electricity Board Supply Corporation, rakan kongsi Syarikat di dalam CTS telah mengemukakan saman untuk mendapatkan deklarasi daripada Mahkamah Tinggi Kuching terhadap Perjanjian Usahasama ("JVA") untuk ditamatkan dengan alasan Syarikat telah melanggar beberapa syarat seperti yang ditetapkan dibawah JVA bertarikh 5 Mei, 1994. Permohonan untuk menangguhkan persidangan dan untuk pertikaian itu dirujuk kepada penimbangtaraan telah ditolak oleh Mahkamah Tinggi dimana Syarikat seterusnya menghadapkan rayuan kepada Mahkamah Rayuan bersama dengan permohonan kepada Mahkamah Tinggi untuk penangguhan interim sementara menunggu keputusan rayuan. Pada 25 Julai 2002, Mahkamah Rayuan mendengar dan menolak rayuan penagguhan penimbangtaraan. Oleh itu, pada 13 Ogos 2002, hakim telah menolak rayuan untuk penangguhan interim.

Pada 13 September 2001, Sesco telah membuat permohonan untuk melupuskan kes ini berdasarkan "point of law" dibawah Arahan 14A Syarat-syarat Mahkamah Tinggi 1980 ("Arahan 14A") dan untuk memberi keputusan berhubung tuntutan. Perbicaraan Arahan 14A telah ditetapkan pada 30 April 2003.

Berdasarkan kepada pendapat peguam-peguam yang diterima, para pengarah berpendapat, bahawa oleh kerana penangguhan interim telah ditolak atas alasan tiada pertikaian yang harus dirujuk kepada penimbangtaraan, Sesco mempunyai peluang cerah dalam permohonannya untuk memperolehi keputusan di bawah Arahan 14A. Sekiranya Sesco berjaya dalam perbicaraan Arahan 14A, Mahkamah akan mengarahkan Syarikat untuk memindahkan pegangan sahamnya dalam CTS kepada Sesco pada harga yang akan ditentukan oleh juruaudit bebas. Syarikat mungkin akan mengalami kerugian sekiranya nilai harga kepentingan dalam CTS yang ditentukan adalah kurang daripada nilai bawa pelaburan Syarikat dalam CTS sebanyak RM48,399,000.

Pihak-pihak berkaitan masih berbincang untuk menyelesaikan pertikaian ini melalui penyelesaian luar mahkamah global bersama-sama juga dengan perkara (a) dan (b) di atas. Para pengarah yakin bahawa penyelesaian dapat dicapai dan nilai yang akan terealisasi akibat dari penyelesaian ini akan, paling kurang, sama dengan nilai bawa pelaburan Kumpulan dalam CTS.

- d. Syarikat dan Inmiss Communications Sdn. Bhd. ("Inmiss") telah memeterai Perjanjian Service Provider ("Perjanjian") pada 30 Mei 1997. Pada 11 Jun 2002, Syarikat telah menerima notis tuntutan daripada peguam Inmiss megikut Seksyen 218 (1) Akta Syarikat 1965 menuntut dari Syarikat wang berjumlah RM17,702,020 yang merupakan bayaran untuk inbois yang dikeluarkan Inmiss selaras dengan Perjanjian, yang sekiranya gagal, permohonan pembubaran akan dimulakan. Bayaran tidak dibuat atas alasan, antara lain, bahawa terdapat sangkaan transaksi panggilan palsu. Syarikat seterusnya telah menghadapkan permohonan kepada Mahkamah Tinggi Kuala Lumpur untuk menghalang Inmiss menghadapkan petisyen pembubaran terhadap Syarikat. Syarikat juga menuntut pendapat mahkamah berhubung isu-isu berikut: (i) sekiranya pihak-pihak terikat oleh Perjanjian untuk menyelesaikan segala pertikaian menerusi penimbangtaraan (ii) dan deklarasi yang menyatakan bahawa Syarikat bukan penghutang putusan untuk wang berjumlah RM17,702,020 di dalam pengertian Seksyen 217 Akta Syarikat 1965. Pada 15 November 2002, permohonan itu telah ditolak oleh Mahkamah dengan kos.

Peguam-peguam Syarikat telah mengeluarkan notis rayuan kepada Mahkamah Rayuan pada 28 November 2002 terhadap keputusan ini. Pada 30 Disember 2002, Syarikat telah dikemukakan dengan petisyen pembubaran yang akan didengar pada 11 Jun 2003. Peguam-peguam Syarikat telah menghadapkan injunksi interim pada 24 Disember 2002 untuk menghalang Inmiss daripada mengambil tindakan lanjut di atas petisyen pembubaran itu sementara menunggu pelupusan sepenuhnya rayuan ini. Pada perbicaraan mengenai permohonan ini pada 31 Disember 2002, pihak-pihak diarah untuk menghadapkan permohonan bertulis dan perkara ini ditetapkan untuk keputusan pada 7 Mac 2003. Syarikat telah diperkenankan injunksi "holding-over" sementara ini.

Para pengarah berpendapat bahawa peruntukan yang telah dibuat dalam pemiutang dalam penyata kewangan memadai untuk menampung liabiliti luarjangka yang mungkin timbul dari tuntutan ini.

- e. Melalui surat bertarikh 16 Ogos 2002, Malaysian Airlines System Berhad ("MAS") telah menuntut wang berjumlah RM16,382,753 daripada TRI berkaitan dengan sebuah akaun projek. Kumpulan masih berbincang dengan MAS untuk mencapai penyelesaian saksama atas isu ini yang tidak dijangka akan memberikan kesan yang besar ke atas penyata kewangan.

- f. Berdasarkan Perjanjian Usaha Sama bertarikh 13 September 1993 ("JVA"), TRI dan VIP Engineering and Marketing Limited ("VIPEM") bersetuju untuk menubuhkan TRI Telecommunications Tanzania Limited ("Tritel") sebagai syarikat usaha sama, untuk menyediakan perkhidmatan telekomunikasi di Tanzania. Struktur pemegangan saham adalah TRI 60% dan VIPEM 40%.

Pada 10 Disember 2001, VIPEM telah memfailkan saman terhadap TRI, menuntut, antara lain, wang berjumlah USD18,628,000 sebagai bahagian daripada kehilangan keuntungan akibat salah urus Tritel. VIPEM meminta arahan dibuat atas asas "ex-parte". Peguam-peguam Tritel dan TRI menuntut bahawa Mahkamah tidak ada kuasa untuk melayan Permohonan Chamber tersebut disebabkan fasal penimbangtaraan di dalam JVA dan seterusnya memohon penangguhan persidangan. Mahkamah menolak untuk memberikan arahan "ex-parte" itu dan TRI menghadapkan petisyen untuk menangguhkan persidangan. Petisyen itu masih belum dibicarakan.

Berdasarkan nasihat guaman yang diterima, para pengarah berpendapat bahawa peluang untuk mendapatkan penangguhan adalah cerah. Berkenaan dengan tuduhan salah urus, peguam-peguam berpendapat, sekiranya tiada bukti yang lebih utuh, tuduhan itu hanya retorik dan tidak berasas. Oleh itu, tidak ada peruntukan yang dibuat dalam penyata kewangan berkaitan tuntutan yang di buat oleh VIPEM.

- g. TRI dan Integrated Services Limited ("ISL") telah memeterai Perjanjian Usaha Sama bertarikh 21 Januari 1995 atas penubuhan Sheba Telecom (Pvt.) Ltd. ("Sheba") sebagai syarikat usaha sama di Republik Rakyat Bangladesh. ISL dan TRI pada mulanya masing-masing memegang 51% dan 49% ekuiti Sheba. Pada 10 Jun 1997, kedua-duanya bersetuju untuk meminda pegangan ekuiti yang dimiliki oleh TRI dan ISL dalam Sheba masing-masing kepada 51% dan 49%. Pada 18 Mac 1999, Lembaga Pengarah Sheba memutuskan untuk menambahkan saham diterbitkan dan dibayar Sheba dengan cara memodalkan pendahuluan yang dibuat oleh TRI kepada Sheba, dan dengan itu menambahkan pegangan ekuiti TRI kepada 86.4%.

Dalam atau sekitar April 2000, ISL memulakan saman di Mahkamah Tinggi Bangladesh ke atas Sheba, TRI, para pengarah Sheba dan Suruhanjaya Syarikat-syarikat Saham Bersama untuk, antara lain, menuduh perlakuan tidak amanah dan salah urus oleh para pengarah ("Saman"). Salah satu tuduhan yang dibuat oleh ISL adalah menuduh bahawa resolusi yang diluluskan untuk menambahkan pegangan ekuiti TRI kepada 86.4% tidak sah. Pada 19 November 2001, TRI berjaya mendapat arahan untuk menangguhkan persidangan Saman itu dan untuk perkara tersebut di rujuk kepada persidangan penimbangtaraan ("Penimbangtaraan"). TRI seterusnya memulakan Penimbangtaraan itu di Singapura untuk mendapat deklarasi untuk menolak sesetengah pertuduhan yang dibuat di dalam Saman itu.

ISL juga membuat tuntutan balas di dalam Penimbangtaraan tersebut, dan menuduh, antara lain, pelanggaran syarat-syarat di dalam JVA dan lain-lain ketaknalaran dalam pengurusan dan pengendalian Sheba dan menuntut, antara lain, arahan untuk TRI membayar kepada ISL:

- i. wang sejumlah USD179,281,515 yang kononnya kehilangan potensi perolehan bersih Sheba;
- ii. wang berjumlah USD36,150,094 yang kononnya kehilangan peluang untuk memasuki perjanjian baru dengan Bangladesh Telegraph and Telephone Board; dan
- iii. wang berjumlah USD2,550,000 yang kononnya TRI telah bersetuju, untuk membayar ISL sebagai yuran perunding pemasaran.

Pihak-pihak berkaitan sedang mencari jalan penyelesaian yang baik dan perbicaraan Penimbangtaraan tersebut yang sebelum ini dijadualkan berlangsung pada 10 Februari 2003 telah ditangguhkan ke 4 Ogos 2003.

Berdasarkan kepada nasihat guaman yang diterima, para pengarah yakin bahawa keputusan Penimbangtaraan akan memihak kepada TRI. Oleh itu, tidak ada peruntukan yang dibuat ke atas jumlah yang dituntut oleh ISL. Nilai bawa pelaburan Kumpulan dalam dan juga pendahuluan kepada, Sheba tidak dilaras untuk menggambarkan pendedahan jangka sekiranya keputusan Penimbangtaraan itu tidak memihak kepada TRI.

Selain dari di atas, para pengarah tidak tahu mengenai tindakan undang-undang lain yang diambil terhadap Kumpulan atau subsidiari-subsidiarinya yang masih belum diputuskan atau fakta-fakta lain yang boleh membawa kepada tindakan undang-undang yang akan memberi kesan penting ke atas penyata kewangan pada 31 Disember 2002.

31. Urusan Penting dengan Pihak Berkaitan

Pihak Berkaitan Semasa

Pada 31 Disember 2002, syarikat-syarikat berikut terangkum di dalam definisi Pihak Berkaitan seperti yang termaktub dalam piawaian MASB 8: Pihak-pihak Berkaitan:

Syarikat

Fibrecomm Network (M) Sdn. Bhd. ("Fibrecomm")
 Celcom Timur (Sarawak) Sdn. Bhd. ("CTS")
 Mobile Telecommunications Company of Esfahan
 (J.V. - P.J.S) ("MTCE")
 Telekom Malaysia Berhad ("TMB") +
 TM Cellular Sdn. Bhd. ("TMC") +
 Fiberail Sdn. Bhd. ("Fiberail") +
 Mobikom Sdn. Bhd. ("Mobikom") +
 Technicus Consultancy Sdn. Bhd. ("Technicus")

Hubungan

Syarikat Bersekutu Syarikat
 Syarikat Bersekutu Syarikat
 Syarikat Bersekutu Syarikat
 Pemegang saham utama dalam Syarikat dari Mei 2002
 Subsidiari TMB
 Subsidiari TMB
 Subsidiari TMB
 Subsidiari bersama oleh pemegang saham utama,
 DeTeAsia Holding GmbH

Bekas Pihak yang Berkaitan

Selain daripada Pihak berkaitan di atas, Kumpulan telah juga bertransaksi dengan syarikat-syarikat berikut yang, walaupun bukan dianggap sebagai pihak berkaitan pada 31 Disember, 2002, jatuh di dalam definisi sebagai pihak berkaitan untuk sebahagian tahun kewangan semasa dan sepanjang tahun-tahun kewangan sebelum ini:

Syarikat

Edaran Digital Systems Berhad ("EDSB") ^
 Edaran Komputer Sdn. Bhd. ("EKS") ^
 Elitemac Resources Sdn. Bhd. ("ERSB") ^
 Edaran Communications Sdn. Bhd. ("ECSB") ^
 Advanced Communication
 Solutions Sdn. Bhd. ("ACSSB") ^
 Naluri Berhad ("Naluri") ^
 Technology Resources Properties Sdn. Bhd. ("TRP") ^
 Malaysian Airline System Berhad ("MAS") #

Hubungan

Syarikat dimana bekas pengarah,
 Tan Sri Dato' Tajudin bin Ramli dan
 Bistamam bin Ramli mempunyai kepentingan
 tidak langsung
 Subsidiari EDSB
 Subsidiari EDSB
 Subsidiari EDSB
 Syarikat Bersekutu ERSB
 Syarikat dimana bekas pengarah,
 Tan Sri Dato' Tajudin bin Ramli mempunyai
 kepentingan
 Subsidiari Naluri
 Syarikat dimana bekas pengarah,
 Tan Sri Dato' Tajudin bin Ramli mempunyai
 kepentingan sehingga Februari 2001

+ Transaksi untuk tahun kewangan 2002 hanya daripada Mei 2002

^ Transaksi untuk tahun kewangan 2002 hanya sehingga Jun 2002

Transaksi untuk tahun kewangan 2001 hanya sehingga Februari 2001

Selain daripada penyetaraan pihak berkaitan di nota-nota lain dalam penyata kewangan, berikut adalah transaksi dengan pihak yang berkaitan lain yang dilaksanakan oleh Kumpulan dan Syarikat dalam tahun kewangan semasa:

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Penjualan perkhidmatan telekomunikasi				
Fibrecomm	1,159	-	1,159	-
TMB	98,666	*	98,666	*
TMC	19,027	*	18,978	*
Mobikom	1,146	*	-	*
ECSB	-	2,137	-	2,137
MAS	*	483	*	483
Pembelian perkhidmatan telekomunikasi				
CTS	5,169	3,698	3,144	-
Fibrecomm	11,075	13,044	6,481	-
TMB	55,211	*	52,969	*
TMC	23,050	*	23,050	*
Mobikom	530	*	530	*
Fiberail	683	*	683	*
Jualan lain				
Loji dan peralatan yang dijual kepada Naluri	1,219	-	1,219	-
Yuran perundingan yang dicajkan kepada MTCE	4,906	-	4,906	-
Pembelian/perbelanjaan lain				
Faedah berbayar kepada Naluri	79	692	79	692
Sewaan premis dari TRP	4,927	9,455	4,927	9,044
Perkhidmatan teknikal yang disediakan oleh Technicus	16,185	12,275	16,185	12,275
Penawaran peralatan dan perkhidmatan oleh ECSB	49,791	14,617	11,412	9,707
Penaikan taraf peralatan dan perkhidmatan penambahan daripada ACSSB	5,400	860	5,400	860
Pembelian bateri dari ERSB	144	481	96	304
Sewaan premis dari MAS	*	745	*	745
Perkhidmatan penghantaran dari MAS	*	54	*	54

* bukan pihak berkaitan sepanjang tahun kewangan yang berkenaan

Transaksi yang terlaksana sebelum sesebuah syarikat menjadi pihak berkaitan dan selepas ia berhenti menjadi pihak berkaitan tidak dimasukkan dalam pernyataan di atas.

Para pengarah berpendapat bahawa transaksi dengan pihak berkaitan semasa di atas dilaksanakan berdasarkan aktiviti perniagaan biasa dan syarat yang tidak berbeza secara ketara daripada urusan yang dilakukan dengan pihak-pihak yang tidak berkaitan. Transaksi dengan bekas pihak berkaitan telah dilaksanakan pada dasar yang dirundingkan.

Pada 31 Disember 2002, amaun hutang bersih daripada/(kepada) pihak berkaitan yang termasuk dalam penghutang dan/atau pemiutang adalah seperti berikut:

	KUMPULAN		SYARIKAT	
	2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
Fibrecomm	153	-	153	-
TMB	7,773	^	7,035	^
TMC	(2,917)	^	(3,091)	^
Mobikom	6,041	^	3,675	^
Naluri	1,219	(75)	1,219	(75)
ECSB	(10,427)	(14,448)	(10,427)	(5,979)
TRP	(131)	(35)	(131)	(35)
Technicus	(4,712)	(3,756)	(4,712)	(3,756)

^ tidak berkaitan pada 31 Disember 2001

32. Lain-lain Peristiwa Penting

Dalam tahun kewangan semasa:

- TRI telah memeterai pelbagai perjanjian dengan Digi Telecommunications Sdn Bhd untuk, antara lain, memantau kemungkinan persepaduan rangkaian dan infrastruktur. Susulan itu, perjanjian-perjanjian tersebut telah dibubarkan.
- Kumpulan telah melaksanakan rancangan pelarasan tenaga kerja ("MRP") yang merupakan sebahagian daripada program perekaan dan penggiatan semula Kumpulan. Kos daripada MRP tersebut kepada Kumpulan dan Syarikat masing-masing berjumlah RM92,073,000 dan RM84,884,000.
- Syarikat telah menemui dokumen-dokumen palsu yang melibatkan persetujuan untuk pembelian loji dan peralatan berharga RM259,315,000 pada tahun-tahun terdahulu. Kesan bersih ke atas keputusan kewangan Kumpulan dan Syarikat adalah seperti yang dinyatakan di Nota 34.
- Pada 17 Oktober 2002, TRI telah mengemukakan saman terhadap tiga bekas pegarahnya iaitu Tan Sri Dato' Tajudin bin Ramli, Bistamam bin Ramli dan Dato' Lim Kheng Yew untuk mendapatkan kembali wang berjumlah RM55,826,169 yang dibayar kepada bekas pengarah sebagai bayaran pampasan untuk kehilangan jawatan dan bayaran insentif, dan pemulangan dua kenderaan mewah yang di pindahkan kepada dua bekas pengarah tersebut.

Pada 4 Disember 2002, Dato' Lim Kheng Yew telah mengemukakan pembelaannya dan tuntutan balas terhadap TRI. Susulan itu, pada 24 Disember 2002, TRI telah menghadapkan permohonan untuk mendapatkan Rumusan Keputusan diatas tuntutan tersebut untuk mendapatkan kembali wang berjumlah RM11,053,438 yang dibayar kepada bekas para pengarah pada 4 Jun 2002 yang di dakwa sebagai bayaran insentif. Permohonan untuk Rumusan Keputusan telah ditetapkan dan akan didengar pada 10 April 2003.

Peguam-peguam TRI berpendapat bahawa mereka mempunyai peluang cerah untuk mendapatkan semula bayaran dan dua kereta mewah dan merasai bahawa tuntutan Dato' Lim Kheng Yew hanya melibatkan "quantum meruit", sekiranya TRI berjaya mengenyepikan segala bayaran yang dibuat kepadanya. Walaubagaimanapun, jumlah anggaran pemulihan tidak di masukkan kedalam penyata kewangan.

- e. Syarikat telah memeterai perjanjian jual-beli bersyarat dengan pemegang saham utamanya, Telekom Malaysia Berhad ("TMB") untuk memperolehi pegangan 100% ekuiti TMB dalam TM Cellular Sdn. Bhd. melibatkan 1,565,000,000 saham biasa berharga RM1 setiap satu untuk pertimbangan pembelian berjumlah RM1,684,000,000 yang akan terlaksana dengan penerbitan 635,471,698 saham baru biasa berharga RM1 setiap satu di dalam Syarikat dengan harga terbitan RM2.65 sesaham.

Cadangan pengambilalihan itu bergantung kepada persetujuan pemegang-pemegang saham dan peminjam-peminjam Syarikat dan TMB disamping pihak-pihak berkuasa berkaitan. Susulan itu, Syarikat telah mendapat persetujuan daripada peminjam-peminjam, Suruhanjaya Sekuriti dan Jawatankuasa Pelaburan Asing. Seperti yang dinyatakan pada Nota 33(c), susulan kepada tahun berakhir, Syarikat telah menerima notis daripada DeTeAsia Holding GmbH berkenaan dengan cadangan pengambilalihan itu.

- f. Syarikat telah mengumumkan kepada Bursa Saham Kuala Lumpur bahawa TRI telah memasuki Perjanjian Usaha Sama ("JVA") dengan Telecommunication Company of Esfahan ("TCE") bertujuan untuk menjalankan satu usaha sama di Iran di bawah nama Mobile Telecommunications Company of Esfahan (J.V. - P.J.S) ("MTCE") untuk meneruskan perniagaan yang melibatkan perangkaan, perekaciptaan, pemasangan, pengendalian dan penyelenggaraan rangkaian telekomunikasi selular GSM kepada pelanggan di Esfahan, Iran. Selaras dengan JVA bertarikh 10 Disember 1997, TCE dan TRI akan masing-masing memegang kepentingan ekuiti sebanyak 51% dan 49% dalam MTCE.

Perjanjian Tambahan bertarikh 14 Julai 1998 telah ditandatangani antara TRI dan TCE dengan Iran Telecom Industries ("ITI") ("Perjanjian Tambahan"). Tujuan Perjanjian Tambahan ini adalah untuk memindahkan saham TCE sebanyak 2% dalam MTCE kepada ITI. Hasil daripada Perjanjian Tambahan itu, struktur pemegangan saham MTCE telah berubah kepada TCE – 49%, TRI – 49% dan ITI – 2%.

MTCE telah diperbadankan pada 6 April 1998 dengan modal saham dibenarkan dan berbayar sebanyak 1,000,000,000 Rial. MTCE telah diberikan lesen untuk memasang, mengendali dan menyelenggara rangkaian telekomunikasi GSM di Esfahan, Iran pada 23 Mei 2001. Lesen tersebut mempunyai tempoh sah selama 15 tahun dan akan tamat pada 22 Mei 2014 dengan pilihan pembaharuan.

33. Peristiwa-peristiwa Penting Susulan kepada Tahun Berakhir

Susulan kepada tahun berakhir:

- a. TRI Telecommunication Tanzania Limited ("Tritel") telah menerima surat daripada Suruhanjaya Komunikasi Tanzania yang memaklumkan pembatalan lesen telekomunikasi GSM efektif 31 Januari 2003. Lanjutan daripada itu, Tritel tidak lagi boleh menjalankan operasi perniagaan telekomunikasinya.
- b. Pada 14 Januari 2003, Tritel telah dikemukakan notis perlantikan penerima dan pengurus oleh salah satu pemiutang bercagar.
- c. Syarikat menerima notis daripada DeTeAsia Holding GmbH ("DeTeAsia"), yang dikeluarkan selaras dengan Perjanjian Tambahan Dipinda dan Dinyatakan Semula bertarikh 4 April 2002 antara TRI, DeTeAsia, Syarikat dan TR International Limited ("Perjanjian"), untuk meminta supaya satu jawatankuasa, yang melibatkan eksekutif kanan Syarikat mewakili Syarikat dan seorang eksekutif kanan DeTeAsia ("Jawatankuasa"), ditubuhkan untuk tujuan menyelesaikan perbezaan diantara pihak-pihak terlibat dengan cara baik.

Perbezaan-perbezaan tersebut tercetus akibat pandangan berbeza yang dipegang oleh Syarikat dan DeTeAsia tentang sama ada Perjanjian tersebut mewajibkan Syarikat untuk memperolehi persetujuan daripada DeTeAsia untuk memeterai Perjanjian Jual-Beli dengan Telekom Malaysia Berhad seperti yang dihuraikan di Nota 32(e) di atas.

Pada 17 Februari 2003, Syarikat telah diberitahu oleh DeTeAsia bahawa rundingan yang dilangsungkan oleh Jawatankuasa pada 13 Februari 2003 telah menemui jalan buntu.

34. Perbandingan

Perbandingan tidak dinyatakan untuk maklumat tertentu melibatkan instrumen-instrumen kewangan sebagaimana dibenarkan oleh Piawaian MASB 24: Instrumen kewangan: Pernyataan dan Penyediaan, apabila diaplikasikan untuk pertama kali.

Angka-angka perbandingan di dalam penyata kewangan disatukan telah dilaraskan untuk mencerminkan kesan daripada perakaunan percantuman untuk TRI dan pelarasan tahun lepas seperti yang dihuraikan masing-masing di Nota 2(a) dan Nota 27 dan telah diklasifikasikan semula supaya setaraf dengan pembentangan tahun semasa. Ringkasan mengenai pelarasan yang telah di buat adalah seperti berikut:

a. Penyata Pendapatan Disatukan untuk tahun berakhir 31 Disember 2001

	Seperti yang dinyatakan sebelum ini RM'000	Kesan dari perakaunan percantuman dan peng- organisasian semula dalam RM'000	Pelarasan tahun lepas RM'000	Dinyatakan semula RM'000
Pendapatan	2,483,011	75,754	-	2,558,765
Lain-lain pendapatan	19,612	12,470	-	32,082
Perbelanjaan operasi	(1,430,711)	(189,108)	-	(1,619,819)
Susutnilai	(695,394)	(19,580)	24,322	(690,652)
Keuntungan/(kerugian) daripada aktiviti operasi	376,518	(120,464)	24,322	280,376
Kos kewangan, bersih	(221,612)	(86,309)	-	(307,921)
Perkongsian (kerugian)/keuntungan dari syarikat bersekutu	(16,205)	-	-	(16,205)
(Kerugian)/keuntungan sebelum cukai	138,701	(206,773)	24,322	(43,750)
Cukai	(15,893)	(6,936)	-	(22,829)
Keuntungan/(kerugian) selepas cukai	122,808	(213,709)	24,322	(66,579)
Kepentingan minoriti	-	4,379	-	4,379
Keuntungan/(Kerugian) bersih yang boleh diagihkan kepada para pemegang saham	122,808	(209,330)	24,322	(62,200)

b. Lembaran Imbangan Disatukan pada 31 Disember 2001

	Seperti yang dinyatakan sebelum ini RM'000	Kesan dari perakaunan percantuman dan peng- organisasian semula dalam RM'000	Pelarasan tahun lepas RM'000	Dinyatakan semula RM'000
Aset Tak Semasa				
Hartanah, loji dan peralatan	4,254,823	148,654	(210,994)	4,192,483
Pelaburan	73,838	241	-	74,079
Muhibah atas penyatuan	-	5,134	-	5,134
	4,328,661	154,029	(210,994)	4,271,696
Aset Semasa				
Inventori	17,427	8,660	-	26,087
Penghutang	299,548	68,610	-	368,158
Sekuriti boleh pasar	-	2,868	-	2,868
Tunai dan baki di bank	231,821	145,577	-	377,398
	548,796	225,715	-	774,511
Liabiliti Semasa				
Pinjaman jangka pendek	484,345	2,173,352	-	2,657,697
Pemiutang	2,682,185	(1,700,644)	-	981,541
Cukai	37,138	25,962	-	63,100
	3,203,668	498,670	-	3,702,338
Liabiliti Semasa Bersih	(2,654,872)	(272,955)	-	(2,927,827)
	1,673,789	(118,926)	(210,994)	1,343,869
Dibiayai oleh:				
Modal saham	500,000	-	-	500,000
Rizab	(285,204)	(195,779)	(210,994)	(691,977)
Ekuiti pemegang saham	214,796	(195,779)	(210,994)	(191,977)
Kepentingan minoriti	-	2,502	-	2,502
	214,796	(193,277)	(210,994)	(189,475)
Pinjaman jangka panjang	1,114,905	74,351	-	1,189,256
Cukai tertunda	344,088	-	-	344,088
Liabiliti tak semasa	1,458,993	74,351	-	1,533,344
	1,673,789	(118,926)	(210,994)	1,343,869

35. Instrumen-instrumen Kewangan

a. Objektif dan Dasar Pengurusan Risiko Kewangan

Dasar pengurusan risiko kewangan Kumpulan bertujuan untuk memastikan yang sumber kewangan yang mencukupi untuk pembangunan perniagaan Kumpulan serta menguruskan risiko-risiko mata wang, kadar faedah, pasaran, kredit, kecairan dan aliran tunai Kumpulan. Operasi Kumpulan berpandukan prinsip-prinsip yang jelas yang telah diluluskan oleh Lembaga Pengarah dan dasar Kumpulan tidak membenarkan penglibatan dalam urusniaga spekulasi.

b. Risiko Kadar Faedah

Risiko kadar faedah utama Kumpulan melibatkan pinjaman berfaedah, oleh kerana Kumpulan tidak mempunyai aset berfaedah jangka panjang pada 31 Disember 2001. Pelaburan dalam aset kewangan kebanyakannya untuk jangka pendek dan tidak digunakan untuk tujuan spekulasi dan sebaliknya disimpan sebagai deposit tetap yang memberi perolehan yang lebih baik dari tunai di bank.

Kumpulan mengawal pendedahan kadar faedah dengan menggabungkan pinjaman kadar faedah tetap dan terapung. Kumpulan meneliti portfolio pinjamannya secara aktif, dengan mengambil kira tempoh pemegangan pelaburan tersebut dan sifat aset-asetnya. Strategi ini membolehkannya memanfaatkan perdanaan murah dalam keadaan persekitaran yang mempunyai kadar faedah rendah dan seterusnya memberikan perlindungan daripada kenaikan kadar faedah.

Maklumat mengenai tarikh-tarikh matang dan kadar faedah berkesan untuk aset kewangan dan liabiliti adalah seperti yang dinyatakan dalam nota masing-masing.

c. Risiko Pertukaran Asing

Tujuan dasar pertukaran asing Kumpulan adalah untuk membolehkan Kumpulan menguruskan pendedahannya akibat daripada aktiviti perdagangan di dalam rangkakerja kawalan yang tidak mendedahkannya kepada risiko tukaran wang asing. Mata wang berfungsi subsidiari dan syarikat bersekutu asing berbeza dengan RM, terutamanya Dolar Amerika Syarikat, Renminbi Cina, Syilling Tanzania, Taka Bangladesh dan Rial Iran, menyebabkan risiko pertukaran. Aset dan liabiliti yang dihitungkan dalam mata wang asing dan aliran tunai dari pembelian dan jualan yang berkemungkinan besar, menyebabkan pendedahan kepada pertukaran mata wang asing.

Kumpulan turut memiliki lindungan nilai semula jadi dengan melakukan pinjaman di dalam matawang negara dimana terletak hartanah atau pelaburan tersebut. Pendedahan mata wang di dalam transaksi selain dari mata wang berfungsi oleh entiti yang beroperasi ditetapkan di paras yang boleh diterima. Transaksi tukaran asing yang penting dilindung nilai dengan menggunakan instrumen kewangan derivatif seperti kontrak pertukaran asing ke hadapan dan melalui lindungan nilai semulajadi, iaitu dengan membuka akaun bank pelbagai mata wang. Walaubagaimanapun, tindakan ini dilakukan dengan syarat yang adanya pasaran modal yang berfungsi teguh untuk mata wang yang dipinjam.

Termasuk dalam pemiutang perdagangan adalah amaun bersih berikut yang dihitungkan dalam mata wang selain daripada Ringgit Malaysia pada 31 Disember 2002.

	Penghutang / (pemiutang) bersih RM'000
Mata Wang	
USD	21,594
SDR	(17,224)

d. Risiko Kecairan Aliran Tunai

Kumpulan menguruskan secara aktif profil kematangan hutang, aliran wang tunai dari kegiatan kendalian, dan kesediaan kemudahan dana untuk memastikan kesemua kehendak unjuran pinjaman dan keperluan dana boleh ditunaikan. Sebahagian daripada tujuan pengurusan risiko kecairan yang cermat, Kumpulan memiliki jumlah pelaburan tunai dan setara tunai yang mencukupi untuk memenuhi keperluan modal kerja. Tambahan juga, Kumpulan sentiasa memastikan kemudahan bank terpelihara dan berada pada paras yang boleh diterima untuk keseluruhan posisi hutangnya. Sejauh mana yang boleh, Kumpulan menambahkan dana komitednya melalui pasaran modal dan institusi kewangan dan secara cermat mengimbangkan portfolionya dengan dana jangka pendek untuk memperolehi keberkesanan kos yang menyeluruh.

Kumpulan juga mengurus kecairan aliran tunainya dengan membuat unjuran mengenai keperluan tunainya secara mingguan dan juga mempunyai akaun-akaun bank yang telah disediakan untuk memperolehi dana bagi memenuhi kewajipan hutang masa depannya.

e. Risiko Kredit

Risiko kredit dikawal dengan penggunaan langkah langkah kebenaran kredit, had dan pemerhatian. Penghutang perdagangan dikawal selia secara berterusan melalui prosedur pelaporan kepada pihak pengurusan. Kumpulan terdedah kepada risiko kredit melibatkan kerugian jika pihak ketiga kepada instrumen-instrumen kewangan yang lain tidak menunjukkan prestasi yang baik. Kumpulan tidak menjangka mana-mana pihak ketiga akan memungkiri kewajipan hutang mereka disebabkan polisi Kumpulan yang hanya berdagang dengan pihak ketiga yang mempunyai penarafan kredit yang tinggi. Had pendedahan untuk setiap penghutang ditetapkan mengikut kepercayaan kredit pihak itu.

Kumpulan tidak mempunyai sebarang pendedahan yang penting kepada mana-mana pelanggan individu atau pihak terbabit dan tidak mempunyai sebarang penumpuan yang tinggi ke atas risiko kredit yang berkaitan dengan risiko. Kebanyakan Deposit ditempatkan dengan institusi kewangan Malaysia yang diiktiraf. Prosedur-prosedur telah ditetapkan untuk mengawasi aliran tunai dari kemudahan kredit Kumpulan dan bertujuan untuk memastikan risiko kredit berada pada taraf yang rendah.

f. Nilai Saksama

Nilai saksama untuk Bon Al-Bai Bithaman Ajil Kumpulan, berdasarkan pada harga pasaran tercatat sekuriti-sekuriti tersebut pada 31 Disember 2002 adalah seperti berikut:

Kumpulan dan Syarikat	Nilai Buku	Nilai Saksama
	RM'000	RM'000
Bon Al-Bai Bithaman Ajil	1,100,000	1,192,820

Adalah tidak praktikal untuk menentukan nilai saksama untuk:

- baki hutang dari subsidiari-subsidiari dan syarikat-syarikat bersekutu disebabkan tiadanya syarat pembayaran tetap; dan
- pelaburan tidak tercatat disebabkan kekurangan harga pasaran tercatat.

Nilai saksama untuk aset dan liabiliti kewangan lain Kumpulan pada 31 Disember 2002 tidak mempunyai perbezaan ketara dengan nilai bawa mereka.

HARTANAH KUMPULAN

No.	Lokasi, Mukim, Daerah, Negeri	No. Hak Milik	Keluasan Tanah (meter persegi)	Keluasan Bangunan (meter persegi)	Sifat Hartanah (Tempoh Hak Milik)	Usia Bangunan (Tahun)	Tarikh Penilaian
Selangor							
1	Seksyen 13, Jln Kemajuan Petaling Jaya	Pajakan Negeri 6497 Lot No. 74	4,383.1	10,410.03	Pegangan Pajakan (99 tahun tamat tempoh 06/09/2065)	5	12/12/2002
Wilayah Persekutuan							
2	Lorong Enau, Jln Ampang Kuala Lumpur	Grant 4311 Lot No. 61 Sek 88	3,763	2,509.57	Milikbebas	69	19/12/2002
3	Bandar Sri Manjalara Mukim Batu, Kuala Lumpur	H.S (D) 51590 P.T. No. 44651	4,451.396	3,041.06	Pegangan Pajakan (99 tahun tamat tempoh 25/08/2077)	-	02/12/2002
4	Bandar Sri Manjalara Mukim Batu, Kuala Lumpur	H.S (D) 51589 P.T. No. 44650	3,480.22	-	Pegangan Pajakan (99 tahun tamat tempoh 25/08/2077)	-	02/12/2002
Negeri Sembilan							
5	Kawasan Perindustrian Ringan Sri Senawang Mukim Rantau, Seremban	H.S (D) 71945 P.T. No. 2125	2,603	536.2	Milikbebas (Grant In-Perpetuity)	-	19/12/2002
Johor							
6	3 Jln Kempas 4 Perindustrian Tampoi Indah, Mukim Tebrau Daerah Johor Bahru	H.S (D) 157930 P.T.D. No. 40002	812.9016	434.59	Milikbebas (Grant In-Perpetuity)	14	28/11/2002
7	No. 36 Jln Perdagangan 12 Taman Universiti Kawasan Perindustrian Skudai Mukim Pulau Daerah Johor Bahru	H.S (D) 160545 P.T.D. No. 44843	557.4182	-	Milikbebas (Grant In-Perpetuity)	12	26/11/2002
8	No. 38 Jln Perdagangan 12 Taman Universiti Kawasan Perindustrian Skudai Mukim Pulau Daerah Johor Bahru	H.S (D) 160546 P.T.D. No. 44844	1202.1653	-	Milikbebas (Grant In-Perpetuity)	12	26/11/2002
9	No. 40 Jln Perdagangan 12 Taman Universiti Skudai Mukim Pulau Daerah Johor Bahru	H.S (D) 160543 P.T.D. No. 44841	557.4182	338.89	Milikbebas (Grant In-Perpetuity)	12	26/11/2002
10	No. 42 Jln Perdagangan 12 Taman Universiti Skudai Mukim Pulau Daerah Johor Bahru	H.S (D) 160544 P.T.D. No. 44842	557.4182	338.89	Milikbebas (Grant In-Perpetuity)	12	26/11/2002
Kedah							
11	Jalan Alor Setar, Anak Bukit Mukim Alor Merah Daerah Kota Setar	G.M. 1280 Lot 729	959.11	-	Milikbebas (Grant In-Perpetuity)	-	03/12/2002
12	Jalan Alor Setar, Anak Bukit Mukim Alor Merah Daerah Kota Setar	G.M. No. 824 Lot No. 1687	1,185.60	-	Milikbebas (Grant In-Perpetuity)	-	03/12/2002

Keterangan	Kegunaan Kini	Pemilik Berdaftar	Tanah (RM)	Bangunan (RM)	Jumlah (RM)	Nilai Buku Bersih (RM)
Bangunan 6 Tingkat	Pejabat	Alpha Canggih Sdn Bhd	8,100,000.00	30,500,000.00	38,600,000.00	48,291,210.00
6 Unit Bangunan 2 Tingkat	Kawasan Perumahan	Roxy Electric Industries (M) Bhd	7,598,000.00	1,402,000.00	9,000,000.00	297,054,00
Tanah Kosong Didirikan Menara dan Kabin	Bangunan 4 Tingkat dan Tapak Ibusawat Telefon Mudah Alih	Alpha Canggih Sdn Bhd	3,833,186.00	6,546,800.00	10,379,986.00	11,485,950.00
Tanah Kosong Didirikan Menara dan Kabin	Bangunan 4 Tingkat dan Tapak Ibusawat Telefon Mudah Alih	Alpha Canggih Sdn Bhd	2,622,276.00	0.00	2,622,276.00	11,485,950.00
Tanah Kosong Didirikan Menara dan Kabin	Tapak Ibusawat Telefon Mudah Alih	Alpha Canggih Sdn Bhd	384,000.00	326,000.00	710,000.00	1,459,830.00
Bangunan 2 Tingkat	Tapak Ibusawat Telefon Mudah Alih dan Tapak Stesen Pangkalan Radio	Alpha Canggih Sdn Bhd	315,000.00	275,000.00	590,000.00	2,030,040.84
Bangunan 2 Tingkat	Tapak Ibusawat Telefon Mudah Alih	Alpha Canggih Sdn Bhd	210,000.00	255,000.00	465,000.00	4,417,918.08
Bangunan 2 Tingkat	Tapak Ibusawat Telefon Mudah Alih	Alpha Canggih Sdn Bhd	350,000.00	250,000.00	600,000.00	4,417,918.08
1 1/2 Tingkat Kilang Separa Berkembar	Tapak Ibusawat Telefon Mudah Alih	Alpha Canggih Sdn Bhd	210,000.00	240,000.00	450,000.00	1,199,915.83
1 1/2 Tingkat Kilang Separa Berkembar	Tapak Ibusawat Telefon Mudah Alih	Alpha Canggih Sdn Bhd	210,000.00	240,000.00	450,000.00	1,199,915.83
Tanah Kosong	Tapak Pejabat	Alpha Canggih Sdn Bhd	350,000.00	-	350,000.00	667,925.00
Tanah Kosong	Tapak Pejabat	Alpha Canggih Sdn Bhd	375,000.00	-	375,000.00	667,925.00

No.	Lokasi, Mukim, Daerah, Negeri	No. Hak Milik	Keluasan Tanah (meter persegi)	Keluasan Bangunan (meter persegi)	Sifat Hartanah (Tempoh Hak Milik)	Usia Bangunan (Tahun)	Tarikh Penilaian
Perak							
13	No. 3, Persiaran Jelapang Maju 7, Kaw. Perindustrian Ringan Jelapang Maju, Ipoh Mukim Hulu Kinta	Pajakan Negeri No. 138912 Lot No. 205005	334	184.8	Pegangan Pajak (99 tahun tamat tempoh 29/03/2092)	10	17/12/2002
14	No. 1, Persiaran Jelapang Maju 7, Kaw. Perindustrian Ringan Jelapang Maju, Ipoh Mukim Hulu Kinta	Pajakan Negeri No. 138911 Lot No. 205004	701	184.8	Pegangan Pajak (99 tahun tamat tempoh 29/03/2092)	10	17/12/2002
15	Bukit Kelian, Mukim Selama Daerah Selama	H.S (D) 15201 P.T. No. 2971	768.9026	-	Pegangan Pajak (90 tahun tamat tempoh 27/11/2099)	-	16/12/2002
Kelantan							
16	Bandar Jeli, Mukim Jeli Tepi Sungai, Daerah Jeli	H.S (D) 1/97 P.T. No. 4336	929	-	Pegangan Pajak (30 tahun tamat tempoh 04/01/2027)	-	18/12/2002
Pahang							
17	Bukit Kumbang Kg Kuala Krau Mukim Jenderak Daerah Temerloh	H.S (M) 3638 P.T. No. 4537	743.2	-	Pegangan Pajak (66 tahun tamat tempoh 13/10/2064)	-	18/12/2002
18	Bukit Ridan, Muadzam Shah Mukim Keratong Daerah Rompin	H.S (M) 1554 P.T. No. 5445	2,094.05	-	Pegangan Pajak (66 tahun tamat tempoh 20/01/2063)	-	17/12/2002
19	Bukit Bius, Mukim Kuala Lipis Daerah Lipis	H.S (D) 1632 P.T. No. 2312	929	-	Pegangan Pajak (66 tahun tamat tempoh 02/02/2062)	10	18/12/2002
20	Wisma Celcom, Section 1 Bandar Indera Mahkota Industrial Zone Mukim Kuala Kuantan Daerah Kuantan	H.S (M) 27037 P.T. No. 29425	2 ekar (0.809 hektar)	1404.67	Pegangan Pajak (66 tahun tamat tempoh 30/12/2058)	11	17/12/2002
21	Bukit Sembilan Baru Bukit Ibam, Mukim Keratong Mukim Keratong Daerah Rompin	H.S (M) 3123 P.T. No. 7160	2,089.491	-	Pegangan Pajak (66 tahun tamat tempoh 10/06/2017)	-	17/12/2002
22	Bandar Jengka Mukim Chenor	H.S (M) 11417 P.T. No. 12163	2,115.4	-	Pegangan Pajak (21 tahun tamat tempoh 10/06/2017)	-	18/12/2002
23	Bukit Peninjau Bukit Bukit Fraser Mukim Tras, Daerah Raub	H.S (M) 1361 P.T. No. 1832	661.192	-	Pegangan Pajak (99 tahun tamat tempoh 24/07/2096)	-	18/12/2002
24	Bukit Indera Mahkota Mukim Kuala Kuantan Kuantan	H.S (M) 42094 P.T. No. 50679	0.2096 hektar	-	Pegangan Pajak (66 tahun tamat tempoh 28/10/2063)	-	18/12/2002
25	Kaw. Perindustrian Bentong Mukim Bentong, Bentong	H.S (M) 4895 P.T. No. 17387	2,650.612	-	Pegangan Pajak (66 tahun tamat tempoh 25/04/2068)	-	18/12/2002
26	Bandar Tun Razak Mukim Keratong, Rompin	H.S (M) 4361 P.T. No. 5335	2,092.48	-	Pegangan Pajak (66 tahun tamat tempoh 02/09/2064)	-	17/12/2002

Keterangan	Kegunaan Kini	Pemilik Berdaftar	Tanah (RM)	Bangunan (RM)	Jumlah (RM)	Nilai Buku Bersih (RM)
1 Bangunan Pertengahan dan 1 Lot Tepi 1 1/2 Kilang Separa Berkembar	Bangunan dan Ibusawat Tetap	Alpha Canggih Sdn Bhd	68,000.00	67,000.00	135,000.00	403,850.56
1 Bangunan Pertengahan dan 1 Lot Tepi 1 1/2 Kilang Separa Berkembar	Bangunan dan Ibusawat Tetap	Alpha Canggih Sdn Bhd	108,000.00	82,000.00	190,000.00	403,850.56
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Cellular Communication Network (M) Sdn Bhd	50,000.00	165,000.00	215,000.00	16,015.95
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Cellular Communication Network (M) Sdn Bhd	40,000.00	-	40,000.00	16,148.52
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Cellular Communication Network (M) Sdn Bhd	40,000.00	200,000.00	240,000.00	2,947.38
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Cellular Communication Network (M) Sdn Bhd	113,000.00	160,000.00	273,000.00	7,357.73
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Cellular Communication Network (M) Sdn Bhd	30,000.00	160,000.00	190,000.00	21,221.43
Bangunan Pejabat 2 Tingkat	Pejabat	Alpha Canggih Sdn Bhd	1,307,000.00	1,280,000.00	2,587,000.00	3,242,833.02
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Cellular Communication Network (M) Sdn Bhd	56,000.00	160,000.00	216,000.00	1.00
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Cellular Communication Network (M) Sdn Bhd	11,000.00	190,000.00	201,000.00	2,429.67
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Celcom (M) Sdn Bhd	21,000.00	170,000.00	191,000.00	1.00
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Cellular Communication Network (M) Sdn Bhd	140,000.00	160,000.00	300,000.00	1.00
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Celcom (M) Sdn Bhd	185,000.00	160,000.00	345,000.00	1.00
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Cellular Communication Network (M) Sdn Bhd	68,000.00	160,000.00	228,000.00	1.00

No.	Lokasi, Mukim, Daerah, Negeri	No. Hak Milik	Keluasan Tanah (meter persegi)	Keluasan Bangunan (meter persegi)	Sifat Hartanah (Tempoh Hak Milik)	Usia Bangunan (Tahun)	Tarikh Penilaian
27	Bukit Istana, Mukim Pedah Daerah Jerantut	H.S (M) 6238 P.T. No. 11173	918.374	-	Pegangan Pajak (66 tahun tamat tempoh 07/11/2066)	-	18/12/2002
28	Karak, Mukim Sabai Daerah Bentong	H.S (M) 3491 P.T. No. 4691	929.03	-	Pegangan Pajak (66 tahun tamat tempoh 21/08/2061)	-	18/12/2002
29	Bukit Kolam Air Raub Mukim Gali, Daerah Raub	H.S. (M) 9971 P.T. No. 17227	2,090.3157	-	Pegangan Pajak (66 tahun tamat tempoh 09/07/2064)	-	18/12/2002
30	Lot 69 Estet Perindustrian Semambu Mukim Kuala Kuantan, Daerah Kuantan	H.S (D) 3993 P.T. No. 10143	1.9362 ekar	1586.73	Pegangan Pajak (66 tahun tamat tempoh 03/01/2045)	24	17/12/2002
31	Bukit Senggora, Mukim Luit Daerah Maran	H.S (M) 4016 P.T. No. 5660	1,600	-	Pegangan Pajak (21 tahun tamat tempoh 10/12/2016)	-	18/12/2002
Terengganu							
32	Bandar Bukit Besi, Mukim Besul Daerah Dungun	H.S (M) 268 P.T. No. 1092	2,708	-	Pegangan Pajak (60 tahun tamat tempoh 28/11/2055)	-	17/12/2002
33	Mukim Kijal, Kemaman	H.S (D) 2479 P.T. No. 3147	37,160	106.79	Pegangan Pajak (60 tahun tamat tempoh 02/03/2056)	-	17/12/2002
34	Mukim Kijal, Kemaman	H.S (D) 2478 P.T. No. 3146	28,060	1,400.73	Pegangan Pajak (60 tahun tamat tempoh 02/03/2056)	24	17/12/2002
35	Bukit Pak Kancil Mukim Tasik, Daerah Setiu	PM 216 Lot 2876	5,629	-	Pegangan Pajak (60 tahun tamat tempoh 10/06/2056)	-	18/12/2002
36	Bukit Jerung Mukim Bukit Payung Daerah Marang	H.S (M) 2685 P.T. No. 5923	1,059	-	Pegangan Pajak (60 tahun tamat tempoh 20/07/2054)	-	18/12/2002
37	Bukit Besar Mukim Bukit Besar Kuala Terengganu	P.N. No. 3828 Lot No. 5251	5,335	-	Pegangan Pajak (60 tahun tamat tempoh 02/01/2055)	-	18/12/2002
Sabah							
38	Lot 1, Mile 5, Apas Road Tawau	Country Lease 105486539	3.141 ekar (1.271 hektar)	-	Pegangan Pajak (999 tahun tamat tempoh 24/10/2916)	-	29/11/2002
39	Jln Tuaran, Off Mile 5 Daerah Jesselton Kota Kinabalu	Country Lease 015-299699 Lot No. 15297	0.215 hektar	14,960	Pegangan Pajak (60 tahun bermula dari tempoh 01/05/1966)	-	29/11/2002
Sarawak							
40	Pandaruan Land Mukim Limbang	Grand of State Land, Lot 393 Block No. 9 Pandaruan Land District	4,654	-	Milikbebas (Grant In-Perpetuity)	-	09/1/2003
41	Pandaruan Land Mukim Limbang	Grand of State Land, Lot 394 Block No. 9 Pandaruan Land District	2.509 hektar	-	Milikbebas (Grant In-Perpetuity)	12	09/1/2003

Keterangan	Kegunaan Kini	Pemilik Berdaftar	Tanah (RM)	Bangunan (RM)	Jumlah (RM)	Nilai Buku Bersih (RM)
Tanah Kosong Didirikan Menara dan Kabin	Tanah Kosong	Cellular Communication Network (M) Sdn Bhd	30,000.00	-	30,000.00	1.00
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Cellular Communication Network (M) Sdn Bhd	70,000.00	160,000.00	230,000.00	1.00
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Cellular Communication Network (M) Sdn Bhd	123,000.00	195,000.00	318,000.00	1.00
Bangunan 2 Tingkat/Gudang	Tapak Ibusawat Telefon Mudah Alih Tapak Stesen Pangkalan Radio	Alpha Canggih Sdn Bhd	2,110,000.00	1,406,000.00	3,516,000.00	3,278,299.56
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Celcom Microwave Sdn Bhd	17,000.00	180,000.00	197,000.00	1,969.98
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Cellular Communication Network (M) Sdn Bhd	40,000.00	-	40,000.00	3,248.45
Tanah Kosong Didirikan Orbcomm Gateway Earth Satellite	Pusat Telekomunikasi dan Stesen Statelit	Cellular Communication Network (M) Sdn Bhd	2,295,000.00	171,000.00	2,466,000.00	260,541.71
Tanah Kosong Didirikan Orbcomm Gateway Earth Satellite	Pusat Telekomunikasi dan Stesen Statelit	Cellular Communication Network (M) Sdn Bhd	2,420,000.00	3,534,000.00	5,954,000.00	196,740.58
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Celcom (M) Sdn Bhd	100,000.00	-	100,000.00	21,456.13
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Cellular Communication Network (M) Sdn Bhd	60,000.00	-	60,000.00	1.00
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Cellular Communication Network (M) Sdn Bhd	287,000.00	-	287,000.00	99,992.20
Tanah Kosong Didirikan Menara dan Kabin	Tapak Ibusawat Telefon Mudah Alih	Alpha Canggih Sdn Bhd	1,370,000.00	-	1,370,000.00	3,490,030.00
Bangunan Pejabat 3 Tingkat yang Juga Merupakan Kilang Setingkat	Tapak Ibusawat Telefon Mudah Alih	Cellular Communication Network (M) Sdn Bhd	810,000.00	850,000.00	1,660,000.00	1,614,519.05
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Alpha Canggih Sdn Bhd	60,000.00	-	60,000.00	1,116,437.50
Tanah Kosong Didirikan Menara dan Kabin	Tapak Stesen Pangkalan Radio	Alpha Canggih Sdn Bhd	275,000.00	-	275,000.00	1,116,437.50

STATISTIK PEGANGAN SAHAM PADA 10 MAC 2003

Modal saham yang dibenarkan	: RM4,000,000,000
Modal saham yang diterbitkan dan dibayar	: RM1,983,649,322
Jenis saham	: Saham biasa bernilai RM1.00 setiap satu dibayar penuh
Hak-hak mengundi	: Satu undi bagi setiap pemegang saham dengan mengangkat tangan Satu undi bagi setiap saham secara undian (poll)

Analisis Pegangan Saham

A. Pembahagian Pegangan Saham

Saiz Pegangan Saham Saiz Pegangan Saham	Bilangan Pemegang	Bilangan Saham	%
Kurang daripada 1,000	1,465	77,319	0.00
1,000 ke 10,000	14,377	45,747,630	2.31
10,001 ke 100,000	1,918	58,787,375	2.96
100,001 ke kurang dari 5% saham yang diterbitkan	556	883,465,859	44.54
5% dan lebih saham yang diterbitkan	5	995,571,139	50.19
Jumlah	18,321	1,983,649,322	100.00

B. Senarai Tiga Puluh (30) Pemegang Saham Yang Terbesar

Nama Pemegang-pemegang	Bilangan Saham	%
1. CIMB Nominees (Tempatan) Sdn Bhd (Telekom Enterprise Sdn Bhd)	260,870,500	13.15
2. Cimsec Nominees (Tempatan) Sdn Bhd (Telekom Enterprise Sdn Bhd)	239,006,000	12.05
3. Employees Provident Fund Board	207,218,000	10.45
4. DeTeAsia Holding GmbH	158,476,639	7.99
5. OSK Nominees (Tempatan) Sdn Berhad (Lembaga Tabung Haji)	130,000,000	6.55
6. Naluri Berhad	69,072,000	3.48
7. RHB Nominees (Tempatan) Sdn Bhd (Telekom Enterprise Sdn Bhd)	50,392,000	2.54
8. Cimsec Nominees (Tempatan) Sdn Bhd (Telekom Malaysia Berhad)	40,534,000	2.04
9. Khazanah Nasional Berhad	28,296,000	1.43
10. Amsec Nominees (Tempatan) Sdn Bhd (Telekom Enterprise Sdn Bhd)	28,200,000	1.42
11. DB (Malaysia) Nominee (Asing) Sdn Bhd (UBS AG (LDN BR IPB/SES))	27,976,000	1.41
12. HSBC Nominees (Asing) Sdn Bhd (BNY Brussels for the Great Eastern Life Assurance Co. Ltd)	23,076,000	1.16

13. AMMB Nominees (Tempatan) Sdn Bhd (Amtrustee Berhad for BHLB Pacific Dana Al-Ihsan (5/2-7))	21,228,000	1.07
14. Mayban Securities Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Newtracks Sdn Bhd (REM 167))	14,489,000	0.73
15. Koh Yoke Chai	14,000,000	0.71
16. OSK Nominees (Tempatan) Sdn Berhad (Pledged Securities Account for Polynamic Sdn Bhd)	13,000,000	0.66
17. Cartaban Nominees (Asing) Sdn Bhd (SSBT Fund P001 for Morgan Stanley Investment Management Emerging Markets Trust)	11,989,000	0.60
18. Universal Trustee (Malaysia) Berhad (BHLB Pacific High Growth Fund)	11,161,000	0.56
19. Cartaban Nominees (Asing) Sdn Bhd (Boston Safe Deposit and Trust Company for Commonwealth of Pennsylvania Public School Employees Retirement System)	10,733,000	0.54
20. DB (Malaysia) Nominee (Asing) Sdn Bhd (Deutsche Bank AG London for CS Opportunistic Strategy Ltd)	8,649,000	0.44
21. DB (Malaysia) Nominee (Asing) Sdn Bhd (Deutsche Bank AG London for Diversified Asian Strategies Fund)	8,649,000	0.44
22. HSBC Nominees (Asing) Sdn Bhd (CMB LDN for Trustees of BT Pensions Scheme)	8,000,000	0.40
23. Cartaban Nominees (Asing) Sdn Bhd (Government of Singapore Investment Corporation Pte Ltd for Government of Singapore (C))	7,404,000	0.37
24. Malaysia Nominees (Tempatan) Sendirian Berhad (Great Eastern Life Assurance (Malaysia) Berhad (PAR 1))	6,415,000	0.32
25. HSBC Nominees (Asing) Sdn Bhd (BBH and Co Boston for President and Fellows of Harvard College (HCM))	6,325,000	0.32
26. HSBC Nominees (Tempatan) Sdn Bhd (HSBC (M) Trustee Bhd for OSK-UOB Equity Trust (3175))	6,084,000	0.31
27. Mayban Securities Nominees (Asing) Sdn Bhd (Mayban Nominees (S) Pte Ltd)	6,049,000	0.30
28. HSBC Nominees (Tempatan) Sdn Bhd (HSBC (Malaysia) Trustee Berhad for Amanah Saham Sarawak)	6,008,000	0.30
29. AM Nominees (Tempatan) Sdn Bhd (Pertubuhan Keselamatan Sosial)	5,940,000	0.30
30. Cartaban Nominees (Asing) Sdn Bhd (Boston Safe Deposit and Trust Company for SBC Pension Benefit Plan)	5,763,000	0.29
Jumlah	1,435,003,139	72.34

C. Pemegang Saham Substansial
(seperti yang disenaraikan di dalam Daftar Pemegang Saham Substansial)

Nama Pemegang Saham Substansial	Pegangan Saham	%	Nota
1. DeTeAsia Holding GmbH	158,476,639	7.99	
2. Deutsche Telekom AG (Tidak Langsung)	158,476,639	7.99	A
3. Telekom Malaysia Berhad (Langsung)	41,428,000	2.09	
(Tidak Langsung)	578,468,500	29.16	B
4. Telekom Enterprise Sdn Bhd	578,468,500	29.16	
5. Employees Provident Fund Board	220,227,000	11.10	
6. Lembaga Tabung Haji	134,684,000	6.79	

Nota:

A: Deutsche Telekom AG mempunyai kepentingan tidak langsung di dalam saham-saham yang dipegang oleh DeTeAsia Holding GmbH (DeTeAsia) berdasarkan 100% kepentingan di dalam DeTeAsia.

B: Telekom Malaysia Berhad mempunyai kepentingan tidak langsung di dalam saham-saham yang dipegang oleh Telekom Malaysia Enterprise Sdn Bhd berdasarkan 100% kepentingan di dalam Telekom Enterprise Sdn Bhd.

D. Pegangan Saham Pengarah
(seperti yang disenaraikan di dalam Daftar Pegangan Saham Pengarah)

	Bilangan Saham Langsung	Bilangan Saham Tidak Langsung	%
Dato' Dr Mohd Munir bin Abdul Majid	—	—	—
Dato' Mohamed Yunus Ramli bin Abbas	—	—	—
Dato' Abdul Rahman bin Haji Ismail	—	—	—
Dato' Ng Kong Yeam	3,500,000	—	—
Dato' Lim Kheng Guan	—	—	—
Rosli bin Man	—	—	—
Tan Poh Keat	22,000	—	—
Shamsuddin bin Mohd Rasom	—	—	—
Azzat bin Kamaludin	—	—	—
Ismael Fariz bin Ali	—	—	—
Axel Hass	—	—	—
Joerg Andreas Boy	—	—	—
Oliver Tim Axmann (Pengarah Gantian kepada Axel Hass)	—	—	—
Dieter Sieber (Pengarah Gantian kepada Joerg Andreas Boy)	—	—	—

Pegangan Saham Pengarah di dalam anak syarikat dan syarikat bersekutu.

	Bilangan saham Langsung	%	Bilangan saham Tidak Langsung	%
Dato' Dr Mohd Munir bin Abdul Majid Tiada	—	—	—	—
Dato' Mohamed Yunus Ramli bin Abbas Tiada	—	—	—	—
Dato' Abdul Rahman bin Haji Ismail Tiada	—	—	—	—
Dato' Ng Kong Yeam Tiada	—	—	—	—
Dato' Lim Kheng Guan Tiada	—	—	—	—
Rosli bin Man Tiada	—	—	—	—
Tan Poh Keat Tiada	—	—	—	—
Shamsuddin bin Mohd Rasom Tiada	—	—	—	—
Azzat bin Kamaludin Tiada	—	—	—	—
Ismael Fariz bin Ali Tiada	—	—	—	—
Axel Hass Tiada	—	-	—	—
Joerg Andreas Boy Tiada	-	—	—	—
Oliver Tim Axmann (Pengarah Gantian kepada Axel Hass) Tiada	—	—	—	—
Dieter Sieber (Pengarah Gantian kepada Joerg Andreas Boy) Tiada	—	—	—	—

NOTICE OF ANNUAL GENERAL MEETING

NOTIS MESYUARAT AGUNG TAHUNAN

NOTICE IS HEREBY GIVEN that the Fifteenth Annual General Meeting of Celcom (Malaysia) Berhad will be held at the Grand Ballroom, Level 2, Hotel Nikko Kuala Lumpur, 165 Jalan Ampang, 50450 Kuala Lumpur on Tuesday, 13 May 2003 at 10.00 a.m. to transact the following business:

A. Ordinary Business

1. To receive and adopt the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2002 together with the Reports of the Directors and Auditors thereon.

Resolution 1

2. To re-elect the following Director retiring under Article 73 of the Company's Articles of Association, and who, being eligible, offers himself for re-election:

i. Axel Hass

Resolution 2

3. To re-elect the following Directors retiring under Article 78 of the Company's Articles of Association, and who, being eligible, offer themselves for re-election:

i. Dato' Dr Mohd Munir bin Abdul Majid

Resolution 3

ii. Dato' Mohamed Yunus Ramli bin Abbas

Resolution 4

iii. Dato' Ng Kong Yeam

Resolution 5

iv. Dato' Lim Kheng Guan

Resolution 6

v. Rosli bin Man

Resolution 7

vi. Azzat bin Kamaludin

Resolution 8

vii. Ismael Fariz bin Ali

Resolution 9

viii. Tan Poh Keat

Resolution 10

ix. Joerg Andreas Boy

Resolution 11

4. To re-elect the following Director, who has attained the age of 70 and retiring under Section 129 of the Companies Act, 1965, and who, being eligible, offers himself for re-election:

i. Dato' Abdul Rahman bin Haji Ismail

Resolution 12

5. To approve the Directors' fees for the financial year ended 31 December 2002.

Resolution 13

DENGAN INI DIMAKLUMKAN BAHAWA Mesyuarat Agung Tahunan Celcom (Malaysia) Berhad yang ke-Limabelas akan diadakan di Grand Ballroom, Aras 2, Hotel Nikko Kuala Lumpur, 165 Jalan Ampang, 50450 Kuala Lumpur pada hari Selasa, 13 Mei 2003 jam 10.00 pagi untuk urusan-urusan berikut:

A. Urusan Biasa

1. Mempertimbangkan dan menerima Penyata Kewangan Syarikat dan Kumpulan yang Diaudit bagi tahun kewangan berakhir 31 Disember 2002 berserta Laporan-laporan Pengarah dan Juruaudit berkaitan dengannya.

Resolusi 1

2. Melantik semula Pengarah berikut yang bersara di bawah Artikel 73, Tatacara Syarikat, di mana beliau layak dan menawarkan diri untuk perlantikan semula.

i. Axel Hass

Resolusi 2

3. Melantik semula Pengarah-pengarah berikut yang bersara di bawah Artikel 78, Tatacara Syarikat di mana mereka layak dan menawarkan diri untuk perlantikan semula:

i. Dato' Dr Mohd Munir bin Abdul Majid

Resolusi 3

ii. Dato' Mohamed Yunus Ramli bin Abbas

Resolusi 4

iii. Dato' Ng Kong Yeam

Resolusi 5

iv. Dato' Lim Kheng Guan

Resolusi 6

v. Rosli bin Man

Resolusi 7

vi. Azzat bin Kamaludin

Resolusi 8

vii. Ismael Fariz bin Ali

Resolusi 9

viii. Tan Poh Keat

Resolusi 10

ix. Joerg Andreas Boy

Resolusi 11

4. Melantik semula Pengarah berikut, yang telah mencapai umur 70 tahun dan akan bersara di bawah Seksyen 129 Akta Syarikat, 1965, di mana beliau layak dan menawarkan diri untuk perlantikan semula:

i. Dato' Abdul Rahman bin Haji Ismail

Resolusi 12

5. Meluluskan yuran para Pengarah bagi tahun kewangan berakhir 31 Disember 2002.

Resolusi 13

6. To appoint Messrs PricewaterhouseCoopers as Auditors of the Company in place of the retiring Auditors, Messrs Arthur Andersen & Co. and to authorise the Directors to fix their remuneration.

Resolution 14

Notice of Nomination pursuant to Section 172(11) of the Companies Act, 1965, a copy of which is set out and marked "Annexure A", has been received by the Company for the nomination of Messrs PricewaterhouseCoopers, who have given their consent to act, for appointment as Auditors and of the intention to propose the following Ordinary Resolution:

"**THAT** Messrs PricewaterhouseCoopers be and are hereby appointed as Auditors of the Company in place of the retiring Auditors, Messrs Arthur Andersen & Co., to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors."

B. Special Business

7. To consider and, if thought fit, to pass the following Ordinary Resolutions:

Ordinary Resolution 1

Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature to be entered into with DeTeAsia Group

Resolution 15

"**THAT**, subject to the Companies Act, 1965 (the "Act"), the Memorandum and Articles of Association of the Company and the Listing Requirements of the Kuala Lumpur Stock Exchange, approval be and is hereby given to the Company and its subsidiaries (the "Group") to enter into recurrent related party transactions of a revenue or trading nature as specified in Section 2.5 of the Circular to Shareholders of the Company dated 21 April 2003 ("Circular") with DeTeAsia Group (as defined in the Circular) which are necessary for the Group's day-to-day operations subject further to the following:

- a. the transactions are in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those available to the public and are on terms not to the detriment of the minority shareholders; and

6. Melantik Tetuan PricewaterhouseCoopers sebagai Juruaudit Syarikat bagi menggantikan Juruaudit yang akan bersara, Tetuan Arthur Andersen & Co. dan memberi kuasa kepada Lembaga Pengarah untuk menetapkan ganjaran mereka.

Resolusi 14

Notis Penamaan mengikut Seksyen 172 (11) Akta Syarikat, 1965, di mana salinannya dikemukakan dan ditanda "Lampiran A", telah diterima oleh Syarikat untuk penamaan Tetuan PricewaterhouseCoopers, yang telah memberi persetujuan untuk bertindak sebagai Juruaudit dan bagi mencadangkan Resolusi Biasa berikut:

"**BAHAWA** Tetuan PricewaterhouseCoopers dengan ini dilantik sebagai Juruaudit Syarikat bagi menggantikan Juruaudit yang akan bersara, Tetuan Arthur Andersen & Co., dan akan memegang jawatan sehingga tamatnya Mesyuarat Agung Tahunan yang akan datang dengan ganjaran yang akan ditetapkan oleh para Pengarah."

B. Urusan Khas

7. Menimbang dan sekiranya di fikirkan wajar, meluluskan Resolusi-resolusi Biasa berikut:

Resolution Biasa 1

Pembaharuan dan Mandat Baru Para Pemegang Saham bagi Urusniaga Berulang dengan pihak Berkaitan Bersifat Pendapatan atau Perniagaan yang akan dijalankan dengan Kumpulan DeTeAsia **Resolusi 15**

"**BAHAWA**, tertakluk kepada Akta Syarikat, 1965 ("Akta"), Tataujud dan Tatacara Syarikat dan Peraturan-peraturan Penyenaraian Bursa Saham Kuala Lumpur ("BSKL"), kelulusan dengan ini diberi kepada Syarikat dan anak-anak Syarikat ("Kumpulan") untuk menjalankan urusniaga berulang dengan pihak berkaitan bersifat pendapatan atau perniagaan seperti yang dinyatakan di bawah Seksyen 2.5 Pekeliling kepada para Pemegang Saham bertarikh 21 April 2003 ("Pekeliling") dengan Kumpulan DeTeAsia (seperti yang didefinisikan di dalam Pekeliling) yang mana adalah perlu untuk operasi harian Kumpulan tertakluk seterusnya kepada perkara berikut:

- a. urusniaga-urusniaga tersebut adalah dalam urusan biasa perniagaan dan atas terma-terma komersial biasa yang tidak memihak kepada pihak-pihak yang berkaitan jika dibandingkan dengan apa yang diperolehi oleh pihak umum dan terma-terma yang tidak memudaratkan para pemegang saham minoriti; dan

- b. disclosure is made in the Annual Report of the aggregate value of transactions conducted during the financial year pursuant to the approval hereby given;

AND THAT, such approval shall continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time the approval hereby given will lapse, unless a resolution for renewal is passed at the said AGM;
- the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 143(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
- revoked or varied by resolution passed by the shareholders in an AGM or Extraordinary General Meeting,

whichever is earlier;

AND THAT, in making the disclosure of the aggregate value of the recurrent related party transactions conducted pursuant to the proposed shareholders' approval in the Company's Annual Reports, the Company shall provide a breakdown of the aggregate value of the recurrent related party transactions made with the DeTeAsia Group during the financial year, amongst others, based on the type of the recurrent related party transactions made;

AND THAT the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution".

Ordinary Resolution 2

Renewal of and New Shareholders' Mandate For Recurrent Related Party Transactions of a Revenue or Trading Nature to be entered into with TMB Group.

Resolution 16

"**THAT**, subject to the Companies Act, 1965 (the "Act"), the Memorandum and Articles of Association of the Company and the Listing Requirements of the Kuala Lumpur Stock Exchange, approval be and is hereby given to the Company and its subsidiaries (the "Group") to enter into recurrent related party transactions of a revenue or trading nature as specified in Section 2.5 of the Circular to Shareholders of the Company dated

- b. penzahiran dibuat di dalam Laporan Tahunan mengenai jumlah nilai urusanniaga-urusanniaga yang dijalankan semasa tahun kewangan selaras dengan kelulusan yang diberikan;

DAN BAHAWA, kelulusan tersebut akan berkuatkuasa seterusnya sehingga:

- tamatnya Mesyuarat Agung Tahunan ("AGM") Syarikat yang akan datang, di mana kelulusan yang diberikan akan luput, melainkan resolusi pembaharuan diluluskan di AGM tersebut;
- luputnya tempoh bagi mengadakan AGM Syarikat yang akan datang menurut Seksyen 143(1), Akta (tetapi tidak akan melebihi tempoh lanjutan yang dibenarkan selaras dengan Seksyen 143(2), Akta); atau
- dibatalkan atau dipinda melalui resolusi yang diluluskan oleh para pemegang saham di AGM atau Mesyuarat Agung Tahunan Luarbiasa,

yang mana terdahulu;

DAN BAHAWA, di dalam membuat penzahiran jumlah nilai urusanniaga berulang dengan pihak berkaitan yang dijalankan menurut cadangan kelulusan para pemegang saham di dalam Laporan Tahunan Syarikat, Syarikat akan menyediakan pecahan jumlah nilai urusanniaga berulang dengan pihak berkaitan yang dijalankan dengan Kumpulan DeTeAsia semasa tahun kewangan, diantaranya berdasarkan jenis urusanniaga berulang dengan pihak berkaitan yang telah dilakukan;

DAN BAHAWA, para Pengarah dan/atau sesiapa di antara mereka adalah dengan ini diberi kuasa untuk melengkapkan dan menjalankan segala tindakan dan perkara (termasuk penyempurnaan dokumen yang mungkin diperlukan) untuk memberi kesan sepenuhnya kepada urusanniaga yang terkandung dan/atau dibenarkan oleh resolusi ini".

Resolusi Biasa 2

Pembaharuan dan Mandat Baru Para Pemegang Saham bagi Urusniaga Berulang dengan pihak Berkaitan Bersifat Pendapatan atau Perniagaan yang akan dijalankan dengan Kumpulan TMB

Resolusi 16

"**BAHAWA**, tertakluk kepada Akta Syarikat 1965 ("Akta"), Tataujud dan Tatacara Syarikat dan Peraturan-peraturan Penyenaraian Bursa Saham Kuala Lumpur ("BSKL"), kelulusan dengan ini diberi kepada Syarikat dan anak-anak Syarikat ("Kumpulan") untuk menjalankan urusanniaga berulang dengan pihak berkaitan bersifat pendapatan atau perniagaan seperti yang dinyatakan di bawah Seksyen 2.5 Pekeliling kepada para Pemegang Saham bertarikh

21 April 2003 ("Circular") with TMB Group (as defined in the Circular) which are necessary for the Group's day-to-day operations subject further to the following:

- a. the transactions are in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those available to the public and are on terms not to the detriment of the minority shareholders; and
- b. disclosure is made in the Annual Report of the aggregate value of transactions conducted during the financial year pursuant to the approval hereby given;

AND THAT, such approval shall continue to be in force until:

- a. the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time the approval hereby given will lapse, unless a resolution for renewal is passed at the said AGM;
- b. the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 143(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
- c. revoked or varied by resolution passed by the shareholders in an AGM or Extraordinary General Meeting,

whichever is earlier;

AND THAT, in making the disclosure of the aggregate value of the recurrent related party transactions conducted pursuant to the proposed shareholders' approval in the Company's Annual Reports, the Company shall provide a breakdown of the aggregate value of the recurrent related party transactions made with the TMB Group during the financial year, amongst others, based on the type of the recurrent related party transactions made;

AND THAT the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution".

21 April 2003 ("Pekeliling") dengan Kumpulan TMB (seperti yang didefinisikan di dalam Pekeliling) yang mana adalah perlu untuk operasi harian Kumpulan tertakluk seterusnya kepada perkara berikut:

- a. urusanniaga-urusanniaga tersebut adalah dalam urusan biasa perniagaan dan atas terma-terma komersial biasa yang tidak memihak kepada pihak-pihak yang berkaitan jika dibandingkan dengan apa yang diperolehi oleh pihak umum dan terma-terma yang tidak memudaratkan pemegang-pemegang saham minoriti; dan
- b. penzahiran dibuat didalam Laporan Tahunan mengenai jumlah nilai urusanniaga-urusanniaga yang dijalankan semasa tahun kewangan selaras dengan kelulusan yang diberikan;

DAN BAHAWA, kelulusan tersebut akan berkuatkuasa seterusnya sehingga:

- a. tamatnya Mesyuarat Agung Tahunan ("AGM") Syarikat yang akan datang, di mana kelulusan yang diberikan akan luput, melainkan resolusi pembaharuan diluluskan di AGM tersebut;
- b. luputnya tempoh bagi mengadakan AGM Syarikat yang akan datang menurut Seksyen 143(1), Akta (tetapi tidak akan melebihi tempoh lanjutan yang dibenarkan selaras dengan Seksyen 143(2), Akta); atau
- c. dibatalkan atau dipinda melalui resolusi yang diluluskan oleh para pemegang saham di AGM atau Mesyuarat Agung Tahunan Luarbiasa,

yang mana terdahulu;

DAN BAHAWA, di dalam membuat penzahiran jumlah nilai urusanniaga berulang dengan pihak berkaitan yang dijalankan menurut cadangan kelulusan para pemegang saham di dalam Laporan Tahunan Syarikat, Syarikat akan menyediakan pecahan jumlah nilai urusanniaga berulang dengan pihak berkaitan yang dijalankan dengan Kumpulan TMB semasa tahun kewangan, diantaranya berdasarkan jenis urusanniaga berulang dengan pihak berkaitan yang telah dilakukan;

DAN BAHAWA, para Pengarah dan/atau sesiapa di antara mereka adalah dengan ini diberi kuasa untuk melengkapkan dan menjalankan segala tindakan dan perkara (termasuk penyempurnaan dokumen yang mungkin diperlukan) untuk memberi kesan sepenuhnya kepada urusanniaga yang terkandung dan/atau dibenarkan oleh resolusi ini".

Ordinary Resolution 3

New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature to be entered into with Tan Sri Dato' Tajudin bin Ramli and His Related Companies

Resolution 17

"**THAT**, subject to the Companies Act, 1965 (the "Act"), the Memorandum and Articles of Association of the Company and the Listing Requirements of the Kuala Lumpur Stock Exchange, approval be and is hereby given to the Company and its subsidiaries (the "Group") to enter into recurrent related party transactions of a revenue or trading nature as specified in Section 2.5 of the Circular to Shareholders of the Company dated 21 April 2003 ("Circular") with Tan Sri Dato' Tajudin bin Ramli and his related companies (as defined in the Circular) which are necessary for the Group's day-to-day operations subject further to the following:

- a. the transactions are in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those available to the public and are on terms not to the detriment of the minority shareholders; and
- b. disclosure is made in the Annual Report of the aggregate value of transactions conducted during the financial year pursuant to the approval hereby given;

AND THAT, such approval shall continue to be in force until:

- a. the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time the approval hereby given will lapse, unless a resolution for renewal is passed at the said AGM;
- b. the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 143(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
- c. revoked or varied by resolution passed by the shareholders in an AGM or Extraordinary General Meeting,

whichever is earlier;

Resolusi Biasa 3

Mandat Baru Para Pemegang Saham bagi Urusniaga Berulang dengan pihak Berkaitan Bersifat Pendapatan atau Perniagaan yang akan dijalankan dengan Tan Sri Dato' Tajudin bin Ramli dan Syarikat-syarikat yang berkaitan dengannya

Resolusi 17

"**BAHAWA**, tertakluk kepada Akta Syarikat, 1965 ("Akta"), Tataujud dan Tatacara Syarikat dan Peraturan-peraturan Penyenaraian Bursa Saham Kuala Lumpur ("BSKL"), kelulusan dengan ini diberi kepada Syarikat dan anak-anak Syarikat ("Kumpulan") untuk menjalankan urusniaga berulang dengan pihak berkaitan bersifat pendapatan atau perniagaan seperti yang dinyatakan dibawah Seksyen 2.5 Pekeliling kepada para Pemegang Saham bertarikh 21 April 2003 ("Pekeliling") dengan Tan Sri Dato' Tajudin bin Ramli dan syarikat-syarikat yang berkaitan dengannya (seperti yang didefinisikan di dalam Pekeliling) yang mana adalah perlu untuk operasi harian Kumpulan tertakluk seterusnya kepada perkara berikut:

- a. urusniaga-urusniaga tersebut adalah dalam urusan biasa perniagaan dan atas terma-terma komersial biasa yang tidak memihak kepada pihak-pihak yang berkaitan jika dibandingkan dengan apa yang diperolehi oleh pihak umum dan terma-terma yang tidak memudaratkan para pemegang saham minoriti; dan
- b. penzahiran dibuat didalam Laporan Tahunan syarikat jumlah nilai urusniaga-urusniaga yang dijalankan semasa tahun kewangan selaras dengan kelulusan yang diberikan;

DAN BAHAWA, kelulusan tersebut akan berkuatkuasa seterusnya sehingga:

- a. tamatnya Mesyuarat Agung Tahunan ("AGM") Syarikat yang akan datang, di mana kelulusan yang diberikan akan luput, melainkan resolusi pembaharuan diluluskan di AGM tersebut;
- b. luputnya tempoh bagi mengadakan AGM Syarikat yang akan datang menurut Seksyen 143(1), Akta (tetapi tidak akan melebihi tempoh lanjutan yang dibenarkan selaras dengan Seksyen 143(2), Akta); atau
- c. dibatalkan atau dipinda melalui resolusi yang diluluskan oleh para pemegang saham di AGM atau Mesyuarat Agung Tahunan Luarbiasa,

yang mana terdahulu;

AND THAT, in making the disclosure of the aggregate value of the recurrent related party transactions conducted pursuant to the proposed shareholders' approval in the Company's Annual Reports, the Company shall provide a breakdown of the aggregate value of the recurrent related party transactions made with Tan Sri Dato' Tajudin bin Ramli and his related companies during the financial year, amongst others, based on the type of the recurrent related party transactions made;

AND THAT the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution."

Ordinary Resolution 4

Authority to issue shares pursuant to Section 132D of the Companies Act, 1965.

Resolution 18

"**THAT** pursuant to Section 132D of the Companies Act, 1965 and subject to the approvals of the relevant governmental/regulatory authorities, full authority be and is hereby given to the Directors to issue shares in the capital of the Company from time to time at such price upon such terms and conditions for such purposes and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued pursuant to this Resolution does not exceed 10% of the issued share capital of the Company for the time being, subject to the Companies Act, 1965, the Articles of Association of the Company and approval from the Kuala Lumpur Stock Exchange ("KLSE") and other relevant bodies where such approval is necessary **AND THAT** the Directors be and are hereby empowered to obtain the approval from the KLSE for the listing and quotation for the additional shares so issued **AND THAT** such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

DAN BAHAWA, di dalam membuat penzahiran jumlah nilai urusaniaga berulang dengan pihak berkaitan yang dijalankan menurut cadangan kelulusan para pemegang saham di dalam Laporan Tahunan Syarikat, Syarikat akan menyediakan pecahan jumlah nilai urusaniaga berulang dengan pihak berkaitan yang dijalankan dengan Tan Sri Dato' Tajudin bin Ramli dan syarikat-syarikat yang berkaitan dengannya semasa tahun kewangan, diantaranya berdasarkan jenis urusaniaga berulang dengan pihak berkaitan yang telah dilakukan;

DAN BAHAWA, para Pengarah dan/atau sesiapa di antara mereka adalah dengan ini diberi kuasa untuk melengkapkan dan menjalankan segala tindakan dan perkara (termasuk penyempurnaan dokumen yang mungkin diperlukan) untuk memberi kesan sepenuhnya kepada urusaniaga yang terkandung dan/atau dibenarkan oleh resolusi ini".

Resolusi Biasa 4

Kuasa untuk menerbitkan saham-saham menurut Seksyen 132D Akta Syarikat, 1965.

Resolusi 18

"**BAHAWA** menurut Seksyen 132D Akta Syarikat, 1965, dan tertakluk kepada kelulusan badan-badan kerajaan/pihak berkuasa berkaitan, kuasa sepenuhnya diberikan kepada para Pengarah untuk menerbitkan saham-saham Syarikat pada bila-bila masa, pada mana-mana harga mengikut syarat-syarat dan peraturan-peraturan tertentu bagi tujuan-tujuan yang tertentu dan untuk seseorang atau lebih mengikut pertimbangan yang difikirkan layak oleh para Pengarah, dengan syarat jumlah agregat saham-saham yang diterbitkan tidak melebihi 10% daripada modal terbitan Syarikat pada waktu tersebut tertakluk kepada Akta Syarikat, 1965, Tatacara Syarikat serta kelulusan Bursa Saham Kuala Lumpur ("BSKL") dan semua pihak berkuasa yang berkenaan, dimana kelulusan tersebut perlu **DAN BAHAWA** para Pengarah dengan ini diberikuasa untuk memohon kelulusan dari BSKL bagi penyenaian dan penyiaranharga bagi saham-saham tambahan yang telah diterbitkan **DAN BAHAWA** kuasa tersebut akan berkuatkuasa seterusnya sehingga tamatnya Mesyuarat Agung Tahunan Syarikat yang akan datang."

C. Any Other Ordinary Business

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

BY ORDER OF THE BOARD

SURYANI HUSSEIN
(LS 005597)
Company Secretary

Kuala Lumpur
21 April 2003

C. Lain Lain Urusan Biasa

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

DENGAN PERINTAH LEMBAGA PENGARAH

SURYANI HUSSEIN
(LS 005597)
Setiausaha Syarikat

Kuala Lumpur
21 April 2003

Explanatory note on item 7 of the Agenda

1. **Resolution 15 – Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature to be entered into with DeTeAsia Group.**

Resolution 16 – Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature to be entered into with TMB Group.

Resolution 17 – Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature to be entered into with Tan Sri Dato' Tajudin bin Ramli and His Related Companies.

The proposed resolutions 15–17, if passed, will empower the Company and its subsidiaries to conduct transactions of a revenue or trading nature with the related parties. Please refer to the Circular to Shareholders dated 21 April 2003 for more information.

2. **Resolution 18 – Authority to issue shares pursuant to Section 132D of the Companies Act, 1965.**

The proposed resolution 18, if passed, will give the Directors of the Company, from the date of this Annual General Meeting, authority to issue and allot ordinary shares from the unissued capital of the Company being for such purposes as the Directors consider would be in the interest of the Company. This authority will, unless revoked or varied by the Company in a general meeting, expire at the next annual general meeting.

Nota Penerangan tentang Perkara 7 dari Agenda

1. **Resolusi 15 – Pembaharuan dan Mandat Baru Para Pemegang Saham bagi Urusniaga Berulang dengan pihak Berkaitan Bersifat Pendapatan atau Perniagaan yang akan dijalankan dengan Kumpulan DeTeAsia.**

Resolusi 16 – Pembaharuan dan Mandat Baru Para Pemegang Saham bagi Urusniaga Berulang dengan pihak Berkaitan Bersifat Pendapatan atau Perniagaan yang akan dijalankan dengan Kumpulan TMB.

Resolusi 17 – Mandat Baru Para Pemegang Saham bagi Urusniaga Berulang dengan pihak Berkaitan Bersifat Pendapatan atau Perniagaan yang akan dijalankan dengan Tan Sri Dato' Tajudin bin Ramli dan Syarikat-syarikat yang berkaitan dengannya.

Cadangan resolusi-resolusi 15 – 17, sekiranya diluluskan, akan memberi kuasa kepada Syarikat dan anak-anak syarikat untuk menjalankan urusniaga bersifat pendapatan atau perniagaan dengan pihak-pihak berkaitan. Sila rujuk kepada Pekeliling Para Pemegang Saham bertarikh 21 April 2003 untuk maklumat lanjut.

2. **Resolusi 18 – Kuasa untuk menerbitkan saham menurut Seksyen 132D Akta Syarikat, 1965.**

Cadangan resolusi 18, sekiranya diluluskan, akan memberikan para Pengarah Syarikat, daripada tarikh Mesyuarat Agung Tahunan di atas, kuasa untuk menerbit dan memperuntukkan saham-saham biasa daripada modal Syarikat yang belum diterbitkan, pada pertimbangan para Pengarah, untuk kepentingan Syarikat. Kuasa ini akan, kecuali dimansuhkan atau diubah oleh Syarikat di dalam mesyuarat agung, tamat pada mesyuarat agung tahunan yang akan datang.

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two (2) persons, whether a member or not, as his/her proxy or proxies to attend and vote in his/her stead. Where a member appoints two (2) proxies, the member shall specify the proportion of the member's shareholding to be represented by each proxy.
2. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
3. A proxy need not be a member of the Company. A member may appoint any person to be his/her proxy without limitation.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if such appointer is a corporation, corporation sole, a statutory corporation, either under its common seal or the hand of its officers or attorney duly authorised in writing and shall be deposited together with the power of attorney (if any) under which it is signed or an office copy or notarially certified copy thereof at the Registered Office of the Company, 20th Floor, Menara TR, 161B Jalan Ampang, 50450 Kuala Lumpur not less than forty-eight (48) hours before the time for holding of the Meeting or any adjournment thereof.
5. An instrument appointing a proxy executed in Malaysia need not be witnessed. The signature to the instrument appointing the proxy executed outside Malaysia must be attested by a Solicitor, Notary Public, Consul or Magistrate.

Nota:

1. Seseorang ahli yang berhak menghadiri dan mengundi di Mesyuarat Agung Tahunan berhak melantik tidak lebih dari dua (2) orang, samada ahli Syarikat atau tidak, sebagai proksi/proksi-proksi untuk menghadiri dan mengundi bagi pihak beliau. Sekiranya ahli melantik dua (2) proksi, beliau harus menetapkan kadar saham ahli untuk diwakili oleh setiap proksi.
2. Di mana ahli Syarikat adalah penama yang diberi kuasa seperti yang dimaksudkan di bawah Akta Sekuriti Industri (Depositori Pusat), 1991, beliau berhak melantik sekurang-kurangnya satu (1) proksi bagi setiap akaun sekuriti saham biasa yang dipegang di dalam Syarikat mengikut kredit akaun sekuriti tersebut.
3. Seorang proksi tidak semestinya ahli Syarikat. Seseorang ahli berhak melantik sesiapa sahaja sebagai proksi beliau tanpa sebarang had.
4. Suratcara perlantikan proksi hendaklah dibuat secara bertulis oleh orang yang melantik atau wakil beliau yang diberi kuasa secara bertulis, atau sekiranya yang melantik itu ialah sebuah syarikat, "corporation sole" atau perbadanan berkanun, borang perlantikan tersebut hendaklah dimeteraikan dengan cop mohor atau ditandatangani oleh pegawai atau wakilnya yang diberi kuasa sedemikian secara bertulis dan hendaklah diserahkan bersama-sama dengan suratcara pemberian kuasa tersebut (jika ada) atau satu salinan pejabat atau salinan yang disahkan oleh Penyaksi Awam di Pejabat Berdaftar Syarikat, Tingkat 20, Menara TR, 161B Jalan Ampang, 50450 Kuala Lumpur, tidak lewat daripada empat puluh lapan (48) jam sebelum masa yang ditetapkan untuk mengadakan Mesyuarat ini atau sebarang penangguhannya.
5. Suratcara perlantikan proksi yang dibuat di dalam Malaysia tidak perlu disaksikan. Perlantikan proksi yang dibuat di luar Malaysia mestilah disahkan oleh Peguam, Penyaksi Awam, Konsul atau Majistret.

“Annexure A”

“Lampiran A”

Date:

Tarikh:

The Board of Directors
 Celcom (Malaysia) Berhad
 20th Floor, Menara TR
 161B Jalan Ampang
 50450 Kuala Lumpur

Lembaga Pengarah
 Celcom (Malaysia) Berhad
 Tingkat 20, Menara TR
 161B Jalan Ampang
 50450 Kuala Lumpur

Dear Sirs,

Tuan,

**Notice of Nomination of
 Messrs PricewaterhouseCoopers as Auditors**

We, Telekom Malaysia Berhad, being the registered holder of 619,896,500 ordinary shares of RM1 each fully paid-up in the capital of the Company, hereby give notice, pursuant to Section 172(11) of the Companies Act, 1965 of our intention to nominate Messrs PricewaterhouseCoopers for appointment as Auditors of the Company in place of the retiring Auditors, Messrs Arthur Andersen & Co. and to propose the following resolution as an Ordinary Resolution at the forthcoming Annual General Meeting of the Company:

Ordinary Resolution

“**THAT** Messrs PricewaterhouseCoopers be and are hereby appointed as Auditors of the Company in place of the retiring Auditors, Messrs Arthur Andersen & Co., to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors.”

Yours faithfully,
 For and on behalf of
Telekom Malaysia Berhad

Name
 Director

**Notis Penamaan Tetuan PricewaterhouseCoopers
 sebagai Juruaudit**

Kami, Telekom Malaysia Berhad, sebagai pemegang saham berdaftar sebanyak 619,896,500 saham biasa bernilai RM1 setiap satu berbayar penuh di dalam Syarikat, dengan ini memberi notis, di bawah Seksyen 172(11) Akta Syarikat, 1965 berkenaan hasrat kami untuk menamakan Tetuan PricewaterhouseCoopers sebagai Juruaudit Syarikat bagi menggantikan Juruaudit yang akan bersara, Tetuan Arthur Andersen & Co. dan untuk mencadangkan resolusi berikut sebagai Resolusi Biasa untuk dibentangkan di Mesyuarat Agung Tahunan Syarikat yang akan datang:

Resolusi Biasa

“**BAHAWA** Tetuan PricewaterhouseCoopers dengan ini dilantik sebagai Juruaudit Syarikat bagi menggantikan Juruaudit yang akan bersara, Tetuan Arthur Andersen & Co., dan akan memegang jawatan sehingga tamatnya Mesyuarat Agung Tahunan yang akan datang dengan ganjaran yang akan ditetapkan oleh para Pengarah.”

Yang benar,
 Untuk dan bagi pihak
Telekom Malaysia Berhad

Nama
 Pengarah

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

PENYATA MENGININGI NOTIS MESYUARAT AGUNG TAHUNAN

The following are details of the Board meetings and attendance of the Directors at the Board meetings held during the financial year ended 31 December 2002 and details of the Directors standing for re-election at the Fifteenth Annual General Meeting of Celcom (Malaysia) Berhad:

1. Directors standing for re-election

- Axel Hass
- Rosli bin Man
- Dato' Lim Kheng Guan
- Dato' Dr Mohd Munir bin Abdul Majid
- Dato' Mohamed Yunus Ramli bin Abbas
- Dato' Ng Kong Yeam
- Tan Poh Keat
- Azzat bin Kamaludin
- Ismael Fariz bin Ali
- Joerg Andreas Boy
- Dato' Abdul Rahman bin Haji Ismail

The details of the abovementioned Directors seeking re-elections are set out in the Directors' profiles which appear on pages 28 to 32 of this Annual Report.

Details on securities holdings of the Directors in the Company and its subsidiaries are set out on page ••• and ••• of this Annual Report.

Berikut adalah butir-butir mengenai mesyuarat-mesyuarat Lembaga Pengarah yang telah diadakan dan kehadiran para Pengarah di mesyuarat-mesyuarat berkenaan dalam tahun kewangan berakhir pada 31 Disember 2002 dan maklumat berkenaan para Pengarah yang akan dilantik semula di Mesyuarat Agung Tahunan Celcom (Malaysia) Berhad yang ke-Limabelas:

1. Pengarah-pengarah yang akan dilantik semula

- Axel Hass
- Rosli bin Man
- Dato' Lim Kheng Guan
- Dato' Dr Mohd Munir bin Abdul Majid
- Dato' Mohamed Yunus Ramli bin Abbas
- Dato' Ng Kong Yeam
- Tan Poh Keat
- Azzat bin Kamaludin
- Ismael Fariz bin Ali
- Joerg Andreas Boy
- Dato' Abdul Rahman bin Haji Ismail

Keterangan terperinci Pengarah-pengarah yang disebutkan di atas yang memohon perlantikan semula dikemukakan di dalam profil para Pengarah, dibentangkan di halaman 28 hingga 32 Laporan Tahunan.

Maklumat mengenai pegangan sekuriti Pengarah-pengarah dalam Syarikat dan anak-anak Syarikatnya dibentangkan di halaman ••• dan ••• Laporan Tahunan.

2. Attendance of Directors at Board meetings

- Details of attendance of Directors at Board meetings of Technology Resources Industries Berhad ("TRI") prior to the transfer of listing status of TRI to Celcom (Malaysia) Berhad on 10 October 2002:

TRI Board met twelve (12) times for the period from 1 January 2002 to 10 October 2002.

2. Kehadiran Pengarah-pengarah di mesyuarat Lembaga Pengarah

Butir-butir kehadiran para Pengarah di Mesyuarat Lembaga Pengarah Technology Resources Industries Berhad ("TRI") sebelum pindahan status penyenaraian TRI kepada Celcom (Malaysia) Berhad pada 10 Oktober 2002:

Lembaga Pengarah TRI telah bersidang sebanyak Duabelas (12) kali bagi tempoh 1 Januari 2002 hingga 10 Oktober 2002.

Name of Directors Nama Pengarah-pengarah	Attendance Kehadiran	Remarks Catatan
Tan Sri Dato' Tajudin bin Ramli	7/7	Attended the Board Meetings held until their resignations on 3 July 2002
Dato' Lim Kheng Yew	7/7	
Haji Mohamed Ali bin Yusoff	6/7	
Bistamam bin Ramli	7/7	
Dato' Abdul Rahman bin Haji Ismail	12/12	Attended the Board Meetings held from 1 January 2002 to 10 October 2002
Dato' Ng Kong Yeam	8/12	
Shamsuddin bin Mohd Rasom	12/12	
Axel Hass	6/12	
Oliver Tim Axmann [Alternate Director to Axel Hass]	6/12	
Joachim Gronau	4/12	
Joerg Andreas Boy [Alternate Director to Joachim Gronau]	6/12	
Dato' Dr Mohd Munir bin Abdul Majid	5/5	Attended the Board Meetings held since their appointments on 3 July 2002
Dato' Dr Mohd Khir bin Abd Rahman	5/5	
Rosli bin Man	4/5	
Dato' Lim Kheng Guan	4/5	
Azzat bin Kamaludin	3/3	Attended the Board Meetings held since their appointments on 18 July 2002
Ismael Fariz bin Ali	2/3	
		Menghadiri Mesyuarat Lembaga Pengarah semenjak perlantikan mereka pada 18 Julai 2002

- Details of attendance of Directors at Board meetings of Celcom (Malaysia) Berhad ("Celcom") after the transfer of listing status of TRI to Celcom:

Celcom Board met three (3) times for the period from 10 October 2002 to 31 December 2002

- Butir-butir kehadiran para Pengarah di Mesyuarat Lembaga Pengarah Celcom (Malaysia) Berhad ("Celcom") selepas pindahan status penyenaraian TRI kepada Celcom:

Lembaga Pengarah Celcom telah bersidang sebanyak tiga (3) kali dari tempoh 10 Oktober 2002 sehingga 31 Disember 2002

Name of Directors Nama Pengarah-pengarah	Attendance Kehadiran
Dato' Dr Mohd Munir bin Abdul Majid	3/3
Dato' Mohamed Yunus Ramli bin Abbas	3/3
Dato' Abdul Rahman bin Haji Ismail	3/3
Dato' Ng Kong Yeam	3/3
Shamsuddin bin Mohd Rasom*	2/3
Rosli bin Man	3/3
Dato' Lim Kheng Guan	3/3
Tan Poh Keat	3/3
Azzat bin Kamaludin	3/3
Ismael Fariz bin Ali	2/3
Joerg Andreas Boy	3/3
Dieter Sieber** [Alternate Director to Joerg Andreas Boy]	0/3
Axel Hass	2/3
Oliver Tim Axmann [Alternate Director to Axel Hass]	1/3

* Resigned as Director of Celcom on 28 March 2003.

** Resigned as Principal Director of Celcom on 10 October 2002 and was subsequently appointed as Alternate Director to Joerg Andreas Boy on 15 October 2002.

* Meletak jawatan sebagai Pengarah Celcom pada 28 Mac 2003.

** Meletak jawatan sebagai Pengarah Prinsipal Celcom pada 10 Oktober 2002 dan kemudiannya dilantik sebagai Pengarah Gantian kepada Joerg Andreas Boy pada 15 Oktober 2002.

3. Details of Board meetings

- Board meetings of TRI held prior to the transfer of listing status.

3. Butir-butir Mesyuarat Lembaga Pengarah

- Mesyuarat-mesyuarat Lembaga Pengarah TRI yang telah diadakan sebelum pindahan status penyenaraian.

Monthly Board Meeting Mesyuarat Bulanan Lembaga Pengarah		Special Board Meeting Mesyuarat Khas Lembaga Pengarah		Venue Tempat
Date Tarikh	Time Masa	Date Tarikh	Time Masa	
22 May 2002	2.30 p.m.	25 Jan 2002	4.00 p.m.	The Board Room, 23rd Floor Menara TR, 161B Jalan Ampang 50450 Kuala Lumpur
17 June 2002	2.30 p.m.	7 Feb 2002	3.00 p.m.	
3 July 2002	2.30 p.m.	8 Mar 2002	3.30 p.m.	
4 July 2002	10.00 a.m.	30 Apr 2002	3.00 p.m.	
				Bilik Lembaga Pengarah, Tingkat 23 Menara TR, 161B Jalan Ampang 50450 Kuala Lumpur
18 July 2002	10.00 a.m.	8 Aug 2002	3.00 p.m.	The Conference Room, 21st Floor Menara TR, 161B Jalan Ampang 50450 Kuala Lumpur
15 Aug 2002	10.00 a.m.	10 Sept 2002	9.00 a.m.	
				Bilik Persidangan, Tingkat 21 Menara TR, 161B Jalan Ampang 50450 Kuala Lumpur

- Board Meetings of Celcom held after the transfer of listing status.

- Mesyuarat-mesyuarat Lembaga Pengarah Celcom yang telah diadakan selepas pindahan status penyenaraian.

Monthly Board Meeting Mesyuarat Bulanan Lembaga Pengarah		Special Board Meeting Mesyuarat Khas Lembaga Pengarah		Venue Tempat
Date Tarikh	Time Masa	Date Tarikh	Time Masa	
15 Oct 2002	10.30 a.m.	26 Nov 2002	2.00 p.m.	The Conference Room, 21st Floor Menara TR, 161B Jalan Ampang 50450 Kuala Lumpur
19 Dec 2002	9.30 a.m.			
				Bilik Persidangan Tingkat 21 Menara TR, 161B Jalan Ampang 50450 Kuala Lumpur

Number of Shares Held _____

I/We _____
name in block letters NRIC No. _____of _____
full addressbeing a member/members of CELCOM (MALAYSIA) BERHAD, hereby appoint(s) _____
name in block letters

NRIC No. _____

of _____
full addressor in his/her absence, _____
name in block letters NRIC No. _____of _____
full address

as my/our proxy to vote for me/us on my/our behalf at the Fifteenth Annual General Meeting of the Company to be held at the Grand Ballroom, Level 2, Hotel Nikko Kuala Lumpur, 165 Jalan Ampang, 50450 Kuala Lumpur on Tuesday, 13 May 2003 at 10.00 a.m. and at any adjournment thereof. My/Our proxy is to vote as indicated hereunder:

RESOLUTIONS

FOR AGAINST

1	To receive and adopt the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2002 together with the Reports of the Directors and Auditors thereon.		
2	To re-elect Director retiring under Article 73 of the Company's Articles of Association: • Axel Hass		
3	To re-elect Director retiring under Article 78 of the Company's Articles of Association: • Dato' Dr Mohd Munir bin Abdul Majid		
4	To re-elect Director retiring under Article 78 of the Company's Articles of Association: • Dato' Mohamed Yunus Ramli bin Abbas		
5	To re-elect Director retiring under Article 78 of the Company's Articles of Association: • Dato' Ng Kong Yeam		
6	To re-elect Director retiring under Article 78 of the Company's Articles of Association: • Dato' Lim Kheng Guan		
7	To re-elect Director retiring under Article 78 of the Company's Articles of Association: • Rosli bin Man		
8	To re-elect Director retiring under Article 78 of the Company's Articles of Association: • Azzat bin Kamaludin		
9	To re-elect Director retiring under Article 78 of the Company's Articles of Association: • Ismael Fariz bin Ali		
10	To re-elect Director retiring under Article 78 of the Company's Articles of Association: • Tan Poh Keat		
11	To re-elect Director retiring under Article 78 of the Company's Articles of Association: • Joerg Andreas Boy		
12	To re-elect Director retiring under Section 129 of the Companies Act, 1965: • Dato' Abdul Rahman bin Haji Ismail		
13	To approve the Directors' fees for the financial year ended 31 December 2002.		
14	To appoint Messrs PricewaterhouseCoopers as Auditors of the Company in place of the retiring Auditors, Messrs Arthur Andersen & Co. and to authorise the Directors to fix their remuneration.		
15	To propose Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature to be entered into with DeTeAsia Group.		
16	To propose Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature to be entered into with TMB Group.		
17	To propose New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature to be entered into with Tan Sri Dato' Tajudin bin Ramli and his related companies.		
18	To give authority to the Directors to issue shares under Section 132D of the Companies Act, 1965.		

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

Dated this _____ day of _____ 2003 Signature of Member/Common Seal _____

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two (2) persons, whether a member or not, as his/her proxy or proxies to attend and vote in his/her stead. Where a member appoints two (2) proxies, the member shall specify the proportion of the member's shareholding to be represented by each proxy.
2. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
3. A proxy need not be a member of the Company. A member may appoint any person to be his/her proxy without limitation.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if such appointer

is a corporation, corporation sole, a statutory corporation, either under its common seal or the hand of its officers or attorney duly authorised in writing and shall be deposited together with the power of attorney (if any) under which it is signed or an office copy or notarially certified copy thereof at the Registered Office of the Company, 20th Floor, Menara TR, 161B Jalan Ampang, 50450 Kuala Lumpur not less than forty-eight (48) hours before the time for holding of the Meeting or any adjournment thereof.

5. An instrument appointing a proxy executed in Malaysia need not be witnessed. The signature to the instrument appointing the proxy executed outside Malaysia must be attested by a Solicitor, Notary Public, Consul or Magistrate.

Bilangan saham yang dipegang _____

Saya /Kami _____

nama penuh dalam huruf besar

No.KP _____

beralamat _____

alamat penuh

sebagai ahli/ahli-ahli CELCOM (MALAYSIA) BERHAD, dengan ini melantik _____

nama penuh dalam huruf besar

No.KP _____

beralamat _____

alamat penuh

atau sebagai penggantinya _____

nama penuh dalam huruf besar

No.KP _____

beralamat _____

alamat penuh

sebagai proksi saya/kami untuk mengundi bagi pihak saya/kami di Mesyuarat Agung Tahunan Syarikat yang ke-Limabelas yang akan diadakan di Grand Ballroom, Aras 2, Hotel Nikko Kuala Lumpur, 165 Jalan Ampang, 50450 Kuala Lumpur pada hari Selasa, 13 Mei 2003 jam 10.00 pagi dan di sebarang mesyuarat penangguhannya. Proksi saya/kami hendaklah mengundi seperti yang dinyatakan di bawah ini:

RESOLUSI	MENYOKONG	MENENTANG
1 Mempertimbangkan dan menerima Penyata Kewangan Syarikat dan Kumpulan yang Diaudit bagi tahun kewangan berakhir 31 Disember 2002 berserta Laporan-laporan Pengarah dan Juruaudit berkaitan dengannya.		
2 Melantik semula Pengarah yang bersara di bawah Artikel 73, Tatacara Syarikat: • Axel Hass		
3 Melantik semula Pengarah yang bersara di bawah Artikel 78, Tatacara Syarikat: • Dato' Dr Mohd Munir bin Abdul Majid		
4 Melantik semula Pengarah yang bersara di bawah Artikel 78, Tatacara Syarikat: • Dato' Mohamed Yunus Ramli bin Abbas		
5 Melantik semula Pengarah yang bersara di bawah Artikel 78, Tatacara Syarikat: • Dato' Ng Kong Yeam		
6 Melantik semula Pengarah yang bersara di bawah Artikel 78, Tatacara Syarikat: • Dato' Lim Kheng Guan		
7 Melantik semula Pengarah yang bersara di bawah Artikel 78, Tatacara Syarikat: • Rosli bin Man		
8 Melantik semula Pengarah yang bersara di bawah Artikel 78, Tatacara Syarikat: • Azzat bin Kamaludin		
9 Melantik semula Pengarah yang bersara di bawah Artikel 78, Tatacara Syarikat: • Ismael Fariz bin Ali		
10 Melantik semula Pengarah yang bersara di bawah Artikel 78, Tatacara Syarikat: • Tan Poh Keat		
11 Melantik semula Pengarah yang bersara di bawah Artikel 78, Tatacara Syarikat: • Joerg Andreas Boy		
12 Melantik semula Pengarah yang bersara di bawah Seksyen 129, Akta Syarikat, 1965: • Dato' Abdul Rahman bin Haji Ismail		
13 Meluluskan yuran para Pengarah bagi tahun kewangan berakhir 31 Disember 2002.		
14 Melantik Tetuan PricewaterhouseCoopers sebagai Juruaudit Syarikat bagi menggantikan Juruaudit yang akan bersara, Tetuan Arthur Andersen & Co. dan memberi kuasa kepada Lembaga Pengarah untuk menetapkan ganjaran mereka.		
15 Cadangan Pembaharuan dan Mandat Baru Para Pemegang Saham bagi Urusniaga Berulang dengan Pihak Berkaitan Bersifat Pendapatan atau Perniagaan yang akan dijalankan dengan Kumpulan DeTeAsia.		
16 Cadangan Pembaharuan dan Mandat Baru Para Pemegang Saham bagi Urusniaga Berulang dengan Pihak Berkaitan Bersifat Pendapatan atau Perniagaan yang akan dijalankan dengan Kumpulan TMB.		
17 Cadangan Pembaharuan dan Mandat Baru Para Pemegang Saham bagi Urusniaga Berulang dengan Pihak Berkaitan Bersifat Pendapatan atau Perniagaan yang akan dijalankan dengan Tan Sri Dato' Tajudin bin Ramli dan Syarikat-syarikat yang berkaitan dengannya.		
18 Memberi kuasa kepada para Pengarah untuk menerbitkan saham-saham di bawah Seksyen 132D, Akta Syarikat, 1965.		

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

Bertarikh pada _____ hb _____ 2003

Tandatangan Pemegang Saham /Cop Mohor _____

Nota:

1. Seseorang ahli yang berhak menghadiri dan mengundi di Mesyuarat Agung Tahunan berhak melantik tidak lebih dari dua (2) orang, samada ahli Syarikat atau tidak, sebagai proksi/proksi-proksi untuk menghadiri dan mengundi bagi pihak beliau. Sekiranya ahli melantik dua (2) proksi, beliau harus menetapkan kadar saham ahli untuk diwakili oleh setiap proksi.

2. Di mana ahli Syarikat adalah penama yang diberi kuasa seperti yang dimaksudkan di bawah Akta Sekuriti Industri (Depositori Pusat), 1991, beliau berhak melantik sekurang-kurangnya satu (1) proksi bagi setiap akaun sekuriti saham biasa yang dipegang di dalam Syarikat mengikut kredit akaun sekuriti tersebut.

3. Seorang proksi tidak semestinya ahli Syarikat. Seseorang ahli berhak melantik sesiapa sahaja sebagai proksi beliau tanpa sebarang had.

4. Suratcara perlantikan proksi hendaklah dibuat secara bertulis oleh orang yang melantik atau wakil beliau yang diberi kuasa secara bertulis, atau sekiranya yang melantik itu

ialah sebuah syarikat, "corporation sole" atau perbadanan berkanun, borang perlantikan tersebut hendaklah dimeteraikan dengan cop mohor atau ditandatangani oleh pegawai atau wakilnya yang diberi kuasa sedemikian secara bertulis dan hendaklah diserahkan bersama-sama dengan suratcara pemberian kuasa tersebut (jika ada) atau satu salinan pejabat atau salinan yang disahkan oleh Penyaksi Awam di Pejabat Berdaftar Syarikat, Tingkat 20, Menara TR, 161B Jalan Ampang, 50450 Kuala Lumpur, tidak lewat daripada empat puluh lapan (48) jam sebelum masa yang ditetapkan untuk mengadakan Mesyuarat ini atau sebarang penangguhannya.

5. Suratcara perlantikan proksi yang dibuat di dalam Malaysia tidak perlu disaksikan. Perlantikan proksi yang dibuat di luar Malaysia mestilah disahkan oleh Peguam, Penyaksi Awam, Pesuruhjaya Sumpah, Konsul atau Majistret.

