

DIRECTORS' PROFILES

DATO' TAY KIA HONG (Demised)

(Former Executive Chairman)

The late DATO' TAY KIA HONG, a Singaporean, passed away at the age of 86, had been the Executive Chairman of Daiman Development Berhad (DDB) since 1972. Dato' Tay was a very experienced developer with more than 40 years of experience in the housing development and property investment. He was involved in the management and successful completion of several major housing projects and credited for charting the growth of the Group, since the inception in 1972 which has grown from a small concern to become an established and prestigious housing developer in the State of Johor. Dato' Tay also had vast experience and skill in the business of tannery, plantation and mining. He sat on the Board of several companies in the DDB Group and other private limited companies.

He is the father of Mr Tay Tian Liang, Mr Tay Thiam Yew and Mr Tay Thiam Song and does not have any conflict of interest with the Company.

His departure last year, will be profoundly missed by all.

DATO' AHMAD JOHARI BIN TUN ABDUL RAZAK

(Chairman / Independent Non-Executive Director)

DATO' AHMAD JOHARI BIN TUN ABDUL RAZAK, aged 48, a Malaysian, was appointed to the Board of Daiman Development Berhad (DDB) on 28th September, 1992. He is an Independent Non-Executive Director of the Company and is a member of the Audit Committee. He also holds a Non-Executive directorship in Daiman Golf Berhad, a wholly-owned subsidiary of the Company.

Dato' Ahmad Johari sits on the Board of Ancom Berhad and has been the Managing Director since 1994. Currently, he also sits on the Board of Hong Leong Industries Bhd, Nylex (Malaysia) Berhad and is the Non-Executive Chairman of Courts Mammoth Berhad. He is also a member of other board committees in Hong Leong Industries Bhd and Ancom Berhad. Dato' Ahmad Johari holds a Bachelor of Law degree from the University of Kent, United Kingdom and was called to the Bar of England and Wales at Lincoln's Inn in 1976. The following year, he was admitted as an advocate and solicitor of the High Court of Malaya and practised law with an established law firm from 1979 to 1994.

He is not related to any director and/or major shareholder of DDB and does not have any conflict of interest with the Company.

MR TAY THIAM SONG

(Managing Director)

MR TAY THIAM SONG, aged 47, a Singaporean, was appointed as an Executive Director of Daiman Development Berhad (DDB) in 1984 and subsequently promoted to Managing Director in 1996. He is a member of the Audit Committee in DDB and an Executive Director of several subsidiary companies within the DDB Group. Mr Tay also holds directorships in various private limited companies in Malaysia and Singapore.

He graduated with a Bachelor of Arts (Honours) degree from North East London Polytechnic, London. He sits on the Board of Pericom Semiconductor Corporation (Pericom), a public company listed on the Nasdaq, USA. He was appointed Independent Non-Executive Director and member of the Audit Committee of Pericom in 1997 and 2001 respectively.

Mr Tay is the son of the late Dato' Tay Kia Hong and the brother of Mr Tay Tian Liang and Mr Tay Thiam Yew. He does not have any conflict of interest with the Company.

DIRECTORS' PROFILES

MR TAY TIAN LIANG

(Executive Director)

MR TAY TIAN LIANG, aged 58, a Singaporean, has been an Executive Director of Daiman Development Berhad (DDB) since 1983. He is the Managing Director of Daiman Properties Sdn Bhd, Daiman Trading Sdn Bhd, Daiman Golf Berhad and Daiman Johor Jaya Sports Complex Berhad, which are wholly-owned subsidiaries of DDB. Mr Tay sits on the Board of several other private limited companies.

Mr Tay has vast experience in the business of sports and recreation, property development, horticulture and tannery. He was the Managing Director of a tannery company in Tokyo, Japan for 14 years.

Mr Tay is the son of the late Dato' Tay Kia Hong and the brother of Mr Tay Thiam Yew and Mr Tay Thiam Song. He does not have any conflict of interest with the Company.

MR TAY THIAM YEW

(Executive Director)

MR TAY THIAM YEW, aged 50, a Singaporean, has been an Executive Director of Daiman Development Berhad (DDB) since 1984. He is the Executive Director of Daiman Bowl Sdn Bhd, Daiman Golf Berhad and Daiman Johor Jaya Sports Complex Berhad which are wholly owned subsidiaries of DDB. Mr Tay is also an Executive Director in several other private limited companies within the DDB Group. He is the Managing Director of Daiman Holdings Sdn Bhd and sits on the Board of other companies in the Tay Kia Hong & Sons Sdn. Bhd. Group.

Mr Tay is the son of the late Dato' Tay Kia Hong and the brother of Mr Tay Tian Liang and Mr Tay Thiam Song. He does not have any conflict of interest with the Company.

MR EDDIE CHAN YEAN HOE

(Independent Non-Executive Director)

MR EDDIE CHAN YEAN HOE, aged 47, a Malaysian, was appointed to the Board of Daiman Development Berhad (DDB) on 28th September, 1992. He is an Independent Non-Executive Director of the Company and is the Chairman of the Audit Committee. He also holds Non-Executive directorships in Atlantic Dynamics Sdn Bhd and Daiman Golf Berhad, which are wholly owned subsidiary companies of DDB.

Currently, he is the senior finance manager of an international oil and gas company with responsibilities for the financial management and business performance reporting of its commercial business in the Middle East, Asia and Oceania. He has been with this company for almost 11 years. Prior to this, Mr Eddie Chan was an executive director and a partner of an international accounting and auditing firm with more than 15 years of experience in auditing, corporate restructuring, taxation and accounting. Mr Eddie Chan is a qualified accountant. He is a Council Member of the MACPA and a member of the MIA and is active in the committee and working groups of both the two professional bodies.

He is not related to any director and/or major shareholder of DDB and does not have any conflict of interest with the Company.

CHAIRMAN'S STATEMENT

On behalf of the Board of Directors, it is my pleasure to present to you the Annual Report and Audited Financial Statements of the Company and the Group for the financial year ended 30th June 2002.

RESULTS

For the financial year ended 30th June 2002, the Company registered a pre-tax profit of RM10.25 million representing an improvement of 142.9% over the pre-tax profit of RM4.22 million recorded for the preceding financial year.

The performance of the Group also improved significantly by 63.9%. The Group recorded a pre-tax profit of RM28.25 million against RM17.23 million registered for the previous financial year.

DIVIDEND

The Board is pleased to recommend a first and final dividend of 5% less income tax, compared to 4% for the previous financial year, for approval at the forthcoming Annual General Meeting.

REVIEW OF BUSINESS ACTIVITIES

PROPERTY DEVELOPMENT

During the financial year under review, property development activities in Johor Bahru focused predominantly on medium cost residential properties. Demand for properties in this segment was moderate, despite low interest rates and incentive such as stamp duty waiver from the Government. Interest and demand for high end properties remained low.

Atlantic Dynamics Sdn Bhd, by virtue of its flagship project, Taman Gaya, contributed RM22.46 million towards the Group's pre-tax profit compared with a contribution of RM16.66 million in the preceding financial year. Phase 2, which consisted of 355 units of terraced houses, received moderate response from the public. More than 70% of the houses in Phase 2 have been sold to date. The houses have been practically completed and handed over together with Certificates Of Fitness For Occupation to the purchasers in mid August 2002, ahead of schedule.

PROPERTY INVESTMENT

Property investment generated a pre-tax profit of RM4.27 million, representing a decline of 33.3% compared with RM6.40 million recorded for the preceding financial year.

The decline in profit was mainly due to lower occupancy rates and higher operating expenses during the financial year. The occupancy rate in The Corporate Centre, Gold Coast, Australia, dropped from 98.8% to 81.7%. Wisma Daiman and Daiman Apartments in Johor Bahru also experienced a slight decline in occupancy rates from 50% and 100% to 48.3% and 97.4% respectively.

TRADING & MANUFACTURING

Trading & Manufacturing activities contributed RM1.96 million towards the Group's pre-tax profit against a contribution of RM1.42 million in the preceding financial year. The 38% improvement in result was mainly attributed to the significantly higher turnover and better profit margin enjoyed by Daiman Roof Tiles Sdn Bhd (DRTSB).

On 1st July 2002, DRTSB sold its fixed assets, comprising the land, factory building, plants & machinery, to Malex Industrial Products Sdn Bhd for a total cash consideration of RM6.7 million. DRTSB therefore subsequently ceased operation. The above sale would enable the Group to focus its resources better on its core business of property development and investment.

LEISURE & RECREATION

The leisure and recreation business contributed RM563,000 towards the Group's pre-tax profit compared with a loss of RM267,000 incurred in the previous financial year.

The turnaround was mainly attributed to the contribution by Daiman Bowl Sdn Bhd, which enjoyed brisk business in operating the 36-lane bowling centre in Taman Johor Jaya.

CHAIRMAN'S STATEMENT

HORTICULTURE & NURSERY

Daiman Horticulture & Nursery Sdn Bhd (DHNSB), registered a pre-tax profit of RM294,000 against a loss of RM43,000 in the previous financial year.

DHNSB derived its income mainly from the maintenance of the 18-hole golf course and landscaping of development projects within the Group.

PROSPECTS

For the year 2002, the Malaysian Economy is expected to grow at the rate of about 3.5%, which is higher than the economic growth registered last year.

Notwithstanding the anticipated economic recovery, there appears to be uncertainties in the prospects for property development in the country. As a matter of fact, statistics released by the relevant authority showed that for the first quarter of 2002, the value of unsold residential properties has increased compared with the previous quarter. Furthermore, the construction industry is now facing an acute shortage of labour arising from the recent exodus of illegal foreign workers. Hence, work progress at construction sites of development projects may slow down significantly until the shortage of labour is resolved.

In view of the above, the Board is therefore cautiously optimistic in respect of new launches. In the current financial year, Atlantic Dynamics Sdn Bhd plans to launch low-medium cost flats, double-storey shophouses and double-storey terraced houses progressively in Taman Gaya.

The situation of oversupply in respect of office space in Johor Bahru is not expected to improve during the current financial year. Nevertheless, your company will continue with its efforts to improve the occupancy of Wisma Daiman, amidst intense competition from other office buildings. Steps will also be taken to increase the occupancy rate of The Corporate Centre at Gold Coast, Australia.

The business of trading in building materials is likely to be affected by the expected slowdown of construction activities due to shortage of labour.

The Leisure & Recreation Division, as well as Daiman Horticulture & Nursery Sdn Bhd, are expected to contribute positively towards the Group's profit in the current financial year.

The current financial year will be a challenging one for the Group. The financial prospects of the Group for the current financial year will nevertheless be satisfactory in the circumstances.

APPRECIATION

On behalf of the Board, I would like to take this opportunity to thank the management and staff for their loyalty, dedication and contribution; our shareholders, the various government authorities, bankers, customers and business associates for their co-operation and support.

Dato' Ahmad Johari Bin Tun Abdul Razak
Chairman

3 September 2002

PENYATA PENGERUSI

Bagi pihak Lembaga Pengarah, saya berbesar hati membentangkan Laporan Tahunan dan Akaun Beraudit Syarikat dan Kumpulan bagi tahun kewangan berakhir 30 Jun 2002.

KEPUTUSAN

Bagi tahun kewangan berakhir 30 Jun 2002, Syarikat mencatatkan keuntungan sebelum cukai sebanyak RM10.25 juta berbanding RM4.22 juta yang direkodkan pada tahun kewangan sebelumnya, yang menunjukkan peningkatan sebanyak 142.9%.

Prestasi Kumpulan juga meningkat secara mendadak sebanyak 63.9%. Kumpulan telah mencatatkan keuntungan sebelum cukai sebanyak RM28.25 juta berbanding dengan RM17.23 juta yang direkodkan pada tahun sebelumnya.

DIVIDEN

Lembaga berbesar hati mencadangkan dividen yang pertama dan muktamad sebanyak 5% yang ditolak cukai pendapatan, berbanding 4% pada tahun sebelumnya, untuk diluluskan pada Mesyuarat Agung Tahunan yang akan datang.

ULASAN AKTIVITI PERNIAGAAN

PEMBANGUNAN HARTANAH

Pada tahun kewangan yang dilaporkan, aktiviti pembangunan hartanah di Johor Bahru memberi tumpuan secara umumnya pada hartanah kediaman kos sederhana. Permintaan untuk hartanah segmen ini adalah sederhana sungguhpun dengan kadar faedah pinjaman yang rendah dan insentif seperti pengecualian duit setem oleh Kerajaan. Minat dan permintaan bagi hartanah mewah masih rendah.

Atlantic Dynamics Sdn Bhd, melalui projek utamanya, Taman Gaya menyumbangkan sebanyak RM22.46 juta keuntungan sebelum cukai kepada Kumpulan berbanding sumbangan sebanyak RM16.66 juta pada tahun kewangan sebelumnya. Fasa 2, yang terdiri daripada 355 unit rumah teres, menerima sambutan yang sederhana daripada orang ramai. Lebih daripada 70% rumah dalam Fasa 2 telah terjual setakat ini. Rumah-rumah tersebut telah pun siap dan diserahkan kepada para pembeli bersama-sama dengan Sijil Layak Duduk pada pertengahan bulan Ogos 2002 sebelum ianya dijadualkan siap.

PELABURAN HARTANAH

Pelaburan hartanah telah menjana keuntungan sebelum cukai sebanyak RM4.27 juta, dan menunjukkan kejatuhan sebanyak 33.3% berbanding dengan RM6.40 juta yang dicatatkan pada tahun kewangan sebelumnya.

Kejatuhan keuntungan terutamanya disebabkan oleh kadar penyewaan yang rendah dan perbelanjaan operasi yang lebih tinggi semasa tahun kewangan. Kadar penyewaan bagi The Corporate Centre, Gold Coast, Australia, menurun daripada 98.8% kepada 81.7%. Wisma Daiman dan Daiman Apartments di Johor Bahru pula mengalami kadar penyewaan yang lebih rendah iaitu dari 50% dan 100% kepada 48.3% dan 97.4% masing-masing.

PERDAGANGAN & PENGELUARAN

Bagian Perdagangan & Pengeluaran menyumbang sebanyak RM1.96 juta keuntungan sebelum cukai kepada Kumpulan berbanding RM1.42 juta pada tahun kewangan sebelumnya. Pemulihan sebanyak 38% ini adalah hasil dari perolehan yang lebih tinggi dan margin keuntungan yang lebih baik yang dinikmati oleh Daiman Roof Tiles Sdn Bhd (DRTSB).

Pada 1 hb. Julai 2002, DRTSB menjual aset tetapnya yang terdiri daripada tanah, bangunan kilang, loji & mesin, kepada Malex Industrial Products Sdn Bhd bagi jumlah sebanyak RM6.7 juta. DRTSB seterusnya memberhentikan operasinya. Jualan tersebut membolehkan Kumpulan menumpukan sumbernya dengan lebih baik terhadap perniagaan terasnya iaitu pembangunan dan pelaburan hartanah.

PENYATA PENGERUSI

HIBURAN & REKREASI

Bahagian Hiburan & Rekreasi menyumbang sebanyak RM563,000 keuntungan sebelum cukai kepada Kumpulan berbanding kerugian sebanyak RM267,000 yang dialami pada tahun kewangan sebelumnya.

Prestasi baik tersebut adalah sumbangan dari Daiman Bowl Sdn Bhd yang menikmati perniagaan yang maju dengan pusat boling 36 laluan di Taman Johor Jaya.

HORTIKULTUR & TAPAK SEMAIAN

Daiman Horticulture & Nusery Sdn Bhd (DHNSB), mencatat keuntungan sebelum cukai sebanyak RM294,000 berbanding kerugian sebanyak RM43,000 pada tahun kewangan sebelumnya.

DHNSB memperoleh pendapatannya sebahagian besar daripada penyelenggaraan padang golf 18 lubang dan kerja-kerja lanskap projek pembangunan dalam Kumpulan.

PROSPEK

Bagi tahun 2002, Ekonomi Malaysia dijangka tumbuh pada kadar lebih kurang 3.5% iaitu lebih tinggi daripada ekonomi yang dicatatkan pada tahun lepas.

Walaupun dengan pemulihan ekonomi yang dijangkakan, masih terdapat ketidaktentuan dalam prospek pembangunan hartanah di negara ini. Sebagai contohnya, statistik yang dikeluarkan oleh pihak berkuasa yang berkaitan menunjukkan bagi suku pertama 2002, nilai hartanah kediaman yang tidak terjual telah meningkat berbanding dengan tahun sebelumnya. Tambahan lagi, industri pembinaan sekarang mengalami kekurangan buruh yang teruk akibat penghantaran pulang pekerja asing tanpa izin. Akibatnya, kemajuan kerja di tapak-tapak binaan projek pembangunan akan menjadi perlahan sehinggalah masalah kekurangan buruh ini dapat diatasi.

Memandangkan perkara ini, Lembaga optimis untuk pelancaran baru. Bagi tahun kewangan semasa, Atlantic Dynamics Sdn Bhd bercadang melancarkan pangsapuri kos sederhana-rendah, rumah kedai dua tingkat dan rumah teres dua tingkat secara berperingkat di Taman Gaya.

Bekalan berlebihan ruang pejabat di Johor Bahru dijangka tidak akan pulih semasa tahun kewangan. Walau bagaimanapun, syarikat anda akan meneruskan usahanya untuk meningkatkan kadar penyewaan di Wisma Daiman, di tengah-tengah persaingan sengit daripada bangunan pejabat yang lain. Langkah-langkah juga akan diambil untuk meningkatkan kadar penyewaan bagi The Corporate Centre di Gold Coast, Australia.

Perniagaan penjualan bahan pembinaan berkemungkinan besar akan terjejas akibat kelembapan aktiviti pembinaan yang dijangkakan hasil dari kekurangan tenaga kerja.

Bahagian Hiburan & Rekreasi, serta Daiman Horticulture & Nursery Sdn Bhd, dijangka akan memberikan sumbangan positif ke arah keuntungan Kumpulan dalam tahunan kewangan semasa.

Tahun kewangan semasa akan menjadi tahun yang mencabar bagi Kumpulan. Prospek kewangan Kumpulan bagi tahun kewangan semasa dijangka memuas hati.

PENGHARGAAN

Bagi pihak Lembaga Pengarah, saya mengambil peluang ini untuk mengucapkan terima kasih kepada pihak pengurusan dan kakitangan atas kesetiaan dan sumbangan mereka; kepada para pemegang saham kami, pelbagai pihak berkuasa kerajaan, bank-bank, pelanggan dan rakan niaga atas kerjasama dan sokongan mereka.

Dato' Ahmad Johari Bin Tun Abdul Razak

Pengerusi

3 September 2002

执行主席 报告

本人谨代表大马发展有限公司董事局，欣然向各位呈献本公司及集团截至二00二年六月卅日之常年报告书及经审核的会计年报。

业绩

截至二00二年六月卅日财政年度公司税前盈利为马币一千零二十五万，与去年财政年度税前盈利为马币四百二十二万相比增了142.9%。

集团税前盈利也显然增加了63.9%，即由去年财政年度之马币一千七百二十三万增至今年的二千八百二十五万。

股息

董事局建议在即将来临的股东大会通过派发一次过5%须扣税的股息。而去年的股息为4%。

业务回顾

产业发展

在本财政年度新山的产业市场以中价产业住宅占优势，尽管低利率及政府取消印花税。中价产业需求只属适中，高价产业需求还是很低。

Atlantic Dynamics Sdn Bhd 在新山所发展的工程为高雅花园，为集团供献了马币二千二百四十六万税前盈利，去年财政年度供献了马币一千六百六十六万。

第二期包括355间排屋只获得适中反应，推售至今已售出70多巴仙。工程已完工，已在2002年八月中连同入伙证交屋，比预期的早。

产业投资

集团产业投资为集团供献了税前盈利马币四百二十七万，比去年财政年度的马币六百四十万降低了33.3%。

盈利降低主要是由於出租率降低及较高营业费所致。澳洲黄金海岸商业中心的出租率由98.8%降至81.7%。位於新山的大马大厦及大马公寓的出租率稍降，分别由50%降至48.3%及100%降至97.4%。

贸易及制造

贸易及制造部门为集团供献了税前盈利马币一百九十六万而去年为马币一百四十二万。业绩增加38%主要是由於大马屋瓦较高销售额及盈利。

大马屋瓦有限公司於2002年7月1日出售土地、厂房及生产配备于Malex Industrial Products Sdn Bhd总值马币六百七十万，因此大马屋瓦有限公司已经停止生产。出售大马屋瓦能使集团资源集中在产业发展及投资。

执行主席 报告

体育及消闲中心

体育及消闲中心为集团供献了马币五十六万三千的税前盈利，而去年蒙受了马币二十六万七千的亏损。

业绩增加主要是大马保龄球中心所经营的 36 道保龄球场生意兴隆。

园艺及育苗

大马园艺及育苗私人有限公司，税前盈利为马币二十九万四千而去年同时期蒙受马币四万三千的损失。

大马园艺主要收入是来自维修 18 个洞高尔夫球场及集团发展工程的园艺。

展望

在 2002 年马来西亚预期能取得比去年还高的经济成长，经济成长率约为 3.5%。

尽管预期经济复苏，产业发展还是很难预测。实际上，从有关当局的数据显示，在 2002 年第一季度，滞销产业额比上一季度还高。此外，由于最近政府遣送非法外劳回国，建筑工地面临劳工短缺。因此，建筑工地工程进度将剧缓至劳工短缺获得解决。

由于以上几点，董事局对新推售保持谨慎乐观态度。在本财政年度 Atlantic Dynamics Sdn Bhd 将逐步推出中价屋、双层店屋及双层排屋。

新山办公楼供过於求在本财政年度内预期不可能有所改进。尽管面对新山其他办公楼的竞争，管理层将尽量改善大马大厦的出租率。同时也要增加澳洲黄金海岸商业中心的出租率。

建筑材料似乎也将受建筑工地工程进度缓慢及劳工短缺的影响。

娱乐，消闲中心及大马园艺预期在本财政年度为集团的盈利有所贡献。

除非在不可预测的情况下，董事局预测本财政年度集团的业绩表现将会是令人满意。

致谢

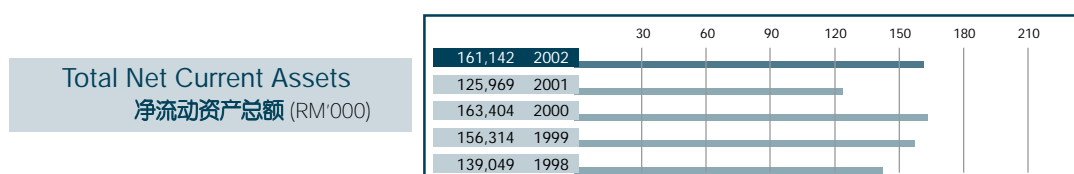
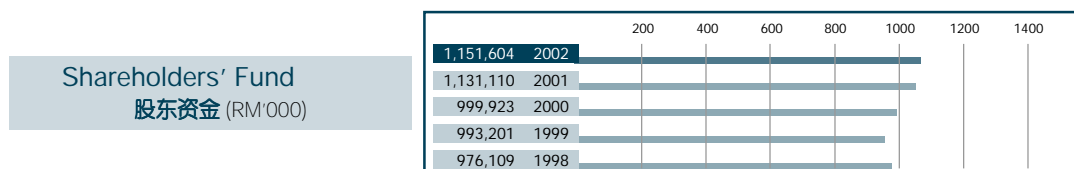
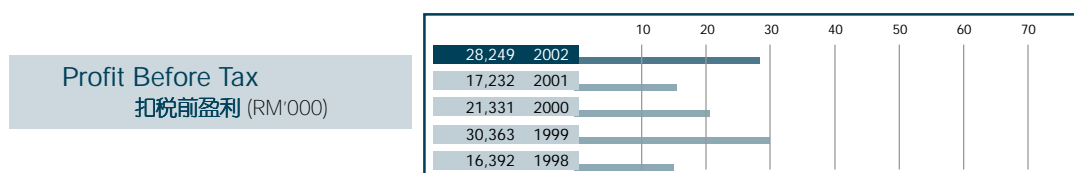
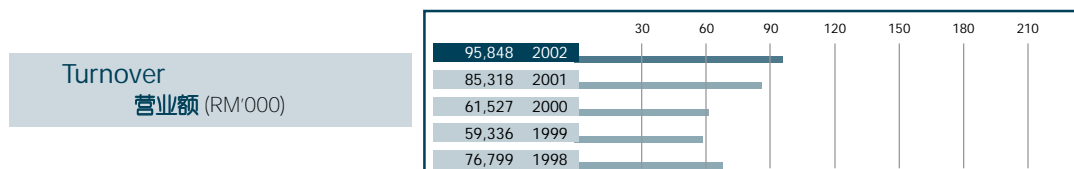
本人谨代表董事局，对管理层和全体员工的忠於职守和竭诚服务表示赞赏，同时对政府当局和各有关机构、银行、股东、顾客以及商业伙伴的不断支持、信赖及合作表示感谢。

Dato' Ahmad Johari Bin Tun Abdul Razak
主席

二 00 二年九月三日

GROUP FINANCIAL HIGHLIGHTS 集团财务摘要

	Turnover 营业额 (RM'000)	Profit Before Tax 扣税前盈利 (RM'000)	Shareholders' Fund 股东资金 (RM'000)	Total Net Current Assets 净流动资产总额 (RM'000)
2002	95,848	28,249	1,151,604	161,142
2001	85,318	17,232	1,131,110	125,969
2000	61,527	21,331	999,923	163,404
1999	59,336	30,363	993,201	156,314
1998	76,799	16,392	976,109	139,049



FINANCIAL CALENDAR 财务目录

Financial year end 财务年结	— 30th June 2002 二 00 二年六月三十日
Announcement of 2002 unaudited results 二 00 二年未稽查报告	— 27th August 2002 二 00 二年八月二十七日
Despatch of Annual Report to Shareholders 常年报告书发送予股东	— 25th October 2002 二 00 二年十月二十五日
Announcement of quarterly results to 30th September 2002 宣告至二 00 二年九月三十日的业绩	— November 2002 二 00 二年十一月
Annual General Meeting 常年大会	— 20th November 2002 二 00 二年十一月二十日
Payment of 2002 proposed dividend 派发二 00 二年建议股息	— 3rd January 2003 二 00 三年一月三日
Announcement of quarterly results to 31st December 2002 宣告至二 00 二年十二月三十一日的业绩	— February 2003 二 00 三年二月
Announcement of quarterly results to 31st March 2003 宣告二 00 三年三月三十一日的业绩	— May 2003 二 00 三年五月