

Statement of Corporate Governance

PENYATA TADBIR URUS KORPORAT

The Board continues to endorse and apply the principles and best practices of good governance reflected in the Malaysian Code on Corporate Governance (the Code) and, acknowledges the importance of good governance as being in the best interests of the Company, its shareholders and employees.

This Statement has been prepared in accordance with Part 1 and Part 2 of the Code. It explains how the Company has applied the principles and best practices of good governance throughout the financial year ended 31 July 2003 ("2003").

THE BOARD

The Board leads and maintains full and effective control over the Company's activities. The Board comprises the non-executive Chairman, the Managing Director, four independent directors, one non-executive director and, six executive directors. The directors have a range of skills and experience and each brings an independent judgement and considerable knowledge to the Board's discussions. Independent directors comprise not less than one third of the Board. The independent directors fulfil a key role in corporate accountability and participate fully in the review of strategic proposals to help ensure that the interests of shareholders and relevant stakeholders in the Company are safeguarded. The Board believes that, at a time when the role of independent directors is under particularly keen scrutiny, the Company has a strong Board with independent directors of great experience and of independent character. Separate directors hold the roles of the Chairman and the Managing Director and there is a clear division of responsibilities between them. Tan Sri Dato' Mohd Ramli bin Kushairi has served throughout the year as Senior Independent Non-Executive director to whom shareholders' concerns regarding the Group may be conveyed following his appointment to this position in 2001.

All directors are equally accountable for the proper stewardship of the Company's affairs. The non-executive directors have a particular responsibility for providing critical and independent oversight to the Company's business and in ensuring that business strategies proposed are fully discussed and sufficiently reviewed. This ensures the directors act in the best long-term interests of shareholders, whilst taking into account the interests of employees, customers, suppliers and the communities in which the businesses operate. The non-executive directors also test fully the operational performance of the whole Group including joint ventures and associate companies.

Lembaga Pengarah terus menyokong dan mengamalkan prinsip dan amalan terbaik tadbir urus dalam Kod Tadbir Urus Korporat Malaysia (Kod), dan mengakui betapa pentingnya melaksanakan tadbir urus yang baik demi kepentingan Syarikat, para pemegang saham dan kakitangannya.

Penyata ini telah disediakan mengikut Bahagian I dan Bahagian II Kod. Ia menjelaskan bagaimana Syarikat telah mengamalkan prinsip dan amalan terbaik tadbir urus sepanjang tahun kewangan berakhir 31 Julai 2003 ("2003").

LEMBAGA PENGARAH

Lembaga Pengarah mengetuai dan mengekalkan kawalan sepenuhnya dan berkesan ke atas kegiatan Syarikat. Lembaga Pengarah terdiri daripada Pengerusi bukan eksekutif, Pengarah Urusan, empat pengarah bebas, seorang pengarah bukan eksekutif dan enam pengarah eksekutif. Para pengarah mempunyai kemahiran dan pengalaman yang berpelbagai dan setiap seorang memberikan pertimbangan yang berkecuali dan menyumbangkan pengetahuan yang mendalam kepada perbincangan Lembaga Pengarah. Pengarah bebas merangkumi tidak kurang daripada satu pertiga daripada ahli Lembaga Pengarah. Pengarah bebas memainkan peranan penting dalam kebertanggungjawaban korporat dan mengambil bahagian sepenuhnya dalam kajian cadangan-cadangan strategik untuk membantu memastikan supaya kepentingan para pemegang saham dan pemegang kepentingan Syarikat yang berkenaan dilindungi. Lembaga Pengarah percaya bahawa dalam keadaan semasa di mana peranan pengarah bebas sentiasa diteliti, Syarikat mempunyai Lembaga Pengarah yang kukuh, dengan pengarah bebas yang berpengalaman luas dan berpendirian berkecuali. Pengarah yang berbeza memegang jawatan Pengerusi dan Pengarah Urusan dan terdapat perbezaan tanggungjawab yang jelas di antara kedua-duanya. Tan Sri Dato' Mohd Ramli bin Kushairi telah berkhidmat sepanjang tahun sebagai Pengarah Bukan Eksekutif Bebas Kanan yang mana segala kemusykilan pemegang saham mengenai Kumpulan boleh dikemukakan kepadanya, selepas beliau dilantik memegang jawatan tersebut pada 2001.

Kesemua pengarah mempunyai tanggungjawab yang sama rata dalam mengawasi dengan betul hal-ehwal Syarikat. Pengarah bukan eksekutif mempunyai tanggungjawab khusus membuat pemantauan yang kritikal dan bebas terhadap perniagaan Syarikat dan memastikan strategi-strategi perniagaan yang dicadangkan dibincangkan dan dikaji dengan sewajarnya. Ini memastikan pengarah bertindak untuk kepentingan jangka panjang pemegang saham, sambil mengambilkira kepentingan kakitangan, para pelanggan, pembekal dan komuniti di mana perniagaan beroperasi. Pengarah bukan eksekutif juga menilai sepenuhnya prestasi operasi dalam seluruh Kumpulan, termasuk syarikat-syarikat usahasama dan bersekutu.



Statement of Corporate Governance

PENYATA TADBIR URUS KORPORAT

The Board has mechanism to evaluate and improve its performance in representing the shareholders in governing the corporation. At the minimum, there is an annual assessment by the Board of its overall performance, the effectiveness of its committees and the contribution of each individual director, via a self-assessment process.

All directors have full access to the advice and services of the Company Secretaries, who, with the Chairman, are responsible for the proper conduct of Board procedures. Directors may take independent professional advice at the Company's expense in the performance of their duties. To promote awareness of directors' responsibility, the Company has developed a Directors' Handbook and each director has been given a copy. The Directors' Handbook highlights amongst others, the major duties and responsibilities of a director vis-a-vis various laws, regulations and guidelines governing the same. Directors are also updated from time to time of any new or change to companies and securities legislations, rules and regulations.

All directors are subject to election by shareholders at the first opportunity following their appointment by the Board. Thereafter, they must seek re-election at least every three years.

The full Board meets regularly, at least four times a year, and has a formal schedule of matters reserved for it. Agendas and Board papers are normally provided to directors seven days prior to a meeting being held so that they can maintain full and effective control over strategic, financial, operational, compliance and governance issues.

The full Board receives the minutes of Board committee meetings and is briefed on issues raised at meetings to ensure that all directors are kept informed of the committees' activities. The Chairman of the audit committee reports on matters deliberated by the audit committee and highlights any business and financial risks, at the Board meeting following each audit committee meeting. During 2003, four scheduled Board meetings were held.

Lembaga Pengarah mempunyai mekanisme untuk menilai dan memperbaiki prestasinya sebagai wakil pemegang saham dalam mentadbir syarikat. Sekurang-kurangnya, satu penilaian tahunan diadakan oleh Lembaga Pengarah terhadap prestasi keseluruhannya, keberkesanan jawatankuasa dan sumbangan setiap pengarah individu, menerusi proses penilaian diri.

Semua pengarah boleh mendapatkan nasihat dan khidmat Setiausaha-setiausaha Syarikat, yang bersama-sama dengan Pengerusi, bertanggungjawab melaksanakan prosedur-prosedur Lembaga Pengarah dengan betul. Pengarah boleh mendapatkan nasihat profesional bebas dengan perbelanjaan ditanggung oleh Syarikat semasa melaksanakan tanggungjawab mereka. Untuk mewujudkan kesedaran tentang tanggungjawab pengarah, Syarikat telah menerbitkan Buku Panduan Pengarah dan setiap pengarah telah diberikan satu salinan. Buku Panduan Pengarah, antara lain, memaparkan tugas dan tanggungjawab utama pengarah di bawah pelbagai undang-undang, peraturan dan garis panduan yang berkuatkuasa ke atas mereka. Pengarah juga diberikan maklumat terkini dari semasa ke semasa tentang sebarang pembaharuan atau pindaan kepada undang-undang, syarat-syarat dan peraturan-peraturan syarikat dan sekuriti.

Semua pengarah perlu dipilih oleh pemegang saham pada peluang yang pertama selepas perantikan mereka oleh Lembaga Pengarah. Selepas itu, mereka mesti dipilih semula sekurang-kurangnya setiap tiga tahun.

Lembaga Pengarah penuh bermesyuarat secara kerap, sekurang-kurangnya empat kali setahun, dan mempunyai satu jadual formal perkara-perkara yang khusus untuknya. Agenda dan kertas Lembaga Pengarah biasanya diedarkan kepada pengarah tujuh hari sebelum mesyuarat diadakan supaya mereka mempunyai kawalan sepenuhnya dan berkesan ke atas isu-isu strategik, kewangan, operasi, pematuhan dan tadbir urus.

Lembaga Pengarah penuh menerima minit-minit mesyuarat jawatankuasa-jawatankuasa Lembaga Pengarah dan diberi taklimat mengenai isu-isu yang ditimbulkan di mesyuarat tersebut untuk memastikan semua pengarah dimaklumkan tentang kegiatan jawatankuasa-jawatankuasa Lembaga. Pengerusi jawatankuasa audit melaporkan tentang perkara-perkara yang dibincangkan oleh jawatankuasa audit dan kemukakan sebarang risiko perniagaan dan kewangan di mesyuarat Lembaga Pengarah yang diadakan selepas setiap mesyuarat jawatankuasa audit. Pada 2003, empat mesyuarat Lembaga Pengarah yang terjadual telah diadakan.

The frequency of attendance at Board meetings during the year was as follows:

	Number of meetings attended during 2003	%
The Board		
Tan Sri Dato' Ir Talha bin Haji Mohd Hashim (Chairman)	4	100
Dato' Lin Yun Ling	2	50
Tan Sri Dato' Mohd Ramli bin Kushairi	3	75
Tan Sri Ab Rahman bin Omar	4	100
Raja Dato' Seri Eleena Azlan Shah	4	100
Raja Dato' Seri Abdul Aziz bin Raja Salim	4	100
Dato' Ir Kamarul Zaman bin Mohd Ali	3	75
Dato' Haji Azmi Mat Nor	2	50
Mr Ng Kee Leen	4	100
Mr Goon Heng Wah	4	100
Mr Ha Tiing Tai	4	100
Ms Wong Chin Yen	4	100
Mr Saw Wah Theng	4	100
Mr Chow Chee Wah (Alternate to Dato' Lin Yun Ling)	4	100

No. of meetings held: 4

Certain of the responsibilities of the Board are delegated to its committees, each of which has specific written terms of reference.

The main committees are:

Audit committee

The membership of this committee, which is chaired by Raja Dato' Seri Abdul Aziz bin Raja Salim, an independent director and who is a member of the Malaysian Institute of Accountants (MIA), is comprised of two other independent directors and one executive director. It normally meets at least four times each year and met five times during 2003. The committee has overall responsibility for monitoring the Group's system of internal financial control. It reviews the scopes and results of the audit and the independence and objectivity of the auditors.

Kehadiran pengarah dalam mesyuarat Lembaga Pengarah pada tahun yang dilaporkan adalah seperti berikut:

	Bilangan mesyuarat yang dihadiri pada 2003	%
Lembaga Pengarah		
Tan Sri Dato' Ir Talha bin Haji Mohd Hashim (Pengerusi)	4	100
Dato' Lin Yun Ling	2	50
Tan Sri Dato' Mohd Ramli bin Kushairi	3	75
Tan Sri Ab Rahman bin Omar	4	100
Raja Dato' Seri Eleena Azlan Shah	4	100
Raja Dato' Seri Abdul Aziz bin Raja Salim	4	100
Dato' Ir Kamarul Zaman bin Mohd Ali	3	75
Dato' Haji Azmi Mat Nor	2	50
Encik Ng Kee Leen	4	100
Encik Goon Heng Wah	4	100
Encik Ha Tiing Tai	4	100
Cik Wong Chin Yen	4	100
Encik Saw Wah Theng	4	100
Encik Chow Chee Wah (Pengganti kepada Dato' Lin Yun Ling)	4	100

Bil. mesyuarat yang diadakan: 4

Tanggungjawab tertentu Lembaga Pengarah diagihkan kepada jawatankuasa-jawatankuasanya, yang masing-masing mempunyai bidang rujukan bertulis yang khusus.

Jawatankuasa-jawatankuasa utama ialah:

Jawatankuasa audit

Keahlian jawatankuasa ini, yang dipengerusikan oleh Raja Dato' Seri Abdul Aziz bin Raja Salim, seorang pengarah bebas dan ahli Institut Akauntan Malaysia (MIA) terdiri daripada dua pengarah bebas lain dan seorang pengarah eksekutif. Jawatankuasa ini biasanya bermesyuarat sekurang-kurangnya empat kali setahun dan telah bermesyuarat lima kali pada 2003. Jawatankuasa ini mempunyai tanggungjawab keseluruhan memantau sistem kawalan kewangan dalaman Kumpulan. Ia mengkaji skop dan keputusan audit dan keberkecualan dan objektiviti para juruaudit.



Statement of Corporate Governance

PENYATA TADBIR URUS KORPORAT

Meetings are attended by the external auditors, the Head of Group Internal Audit and the Finance Director, at the invitation of the committee Chairman. The committee meetings provide, among other things, an important forum for regular and formal communication between the committee and the Group's external and internal auditors. The external auditors may avail themselves of the opportunity for discussion with the committee members in the absence of management and executive directors.

Nomination committee

The membership of this committee, which is chaired by Tan Sri Dato' Ir Talha bin Haji Mohd Hashim, is comprised wholly of non-executive directors, two of whom are independent directors. The committee is responsible for nominating Board candidates with required skills and attributes for approval by the full Board and ensures that the Board has an appropriate balance of expertise and ability. The committee meets at least once a year and met twice during 2003 to consider and propose to the Board the procedure and process for annual assessment of the effectiveness of the Board as a whole, its committees and the contribution of each individual director (Annual Assessment). The Board has adopted the committee's proposal for Annual Assessment based on the self-assessment approach, with the committee appointed as the moderator.

Remuneration committee

The membership of this committee, which is chaired by Tan Sri Dato' Ir Talha bin Haji Mohd Hashim, is comprised mainly of non-executive directors. The committee seeks to establish remuneration policies which reflect the need to provide a competitive compensation package designed to attract, retain and motivate members of the senior management team, having regard to the best interests of the Company and the shareholders. The committee meets at least once a year and met twice during 2003. During 2003, the General Manager of Group Human Resources & Administration provided comparative remuneration market survey information in respect of executive directors' remuneration to the committee. The committee makes recommendations to the Board on all elements of executive and non-executive directors' remuneration and the Board as a whole determines their remuneration. No director plays a part in any discussion about and voting on his or her own remuneration. Fees are paid to non-executive directors with the approval of shareholders at the Annual General Meeting. Details of the remuneration of the directors are shown on page 87.

Mesyuarat dihadiri oleh juruaudit luar, Ketua Audit Dalam Kumpulan dan Pengarah Kewangan, atas jemputan Pengerusi Jawatankuasa. Mesyuarat jawatankuasa, antara lain, mewujudkan forum penting bagi komunikasi kerap dan formal antara jawatankuasa dan juruaudit luar dan dalaman Kumpulan. Juruaudit luar berpeluang berbincang dengan ahli-ahli jawatankuasa tanpa kehadiran pihak pengurusan dan pengarah eksekutif.

Jawatankuasa pencalonan

Keahlian jawatankuasa ini, yang dipengerusikan oleh Tan Sri Dato' Ir Talha bin Haji Mohd Hashim, terdiri sepenuhnya daripada pengarah bukan eksekutif, yang mana dua daripadanya adalah pengarah bebas. Jawatankuasa pencalonan bertanggungjawab mencalonkan ahli Lembaga Pengarah yang mempunyai kemahiran dan ciri-ciri yang dikehendaki, untuk kelulusan Lembaga Pengarah penuh dan memastikan Lembaga Pengarah mempunyai kepakaran dan kemahiran yang seimbang. Jawatankuasa ini bermesyuarat sekurang-kurangnya sekali setahun dan telah bermesyuarat dua kali pada 2003 untuk mempertimbangkan dan mencadangkan kepada Lembaga Pengarah tentang prosedur dan proses bagi penilaian tahunan mengenai keberkesanan Lembaga Pengarah secara keseluruhannya, jawatankuasa-jawatankuasanya, dan sumbangan setiap pengarah individu (Penilaian Tahunan). Lembaga Pengarah telah menerima pakai Penilaian Tahunan yang dicadangkan oleh jawatankuasa yang berasaskan pendekatan penilaian sendiri dan jawatankuasa pencalonan telah dilantik sebagai penyelarasnya.

Jawatankuasa imbuhan

Keahlian jawatankuasa ini, yang dipengerusikan oleh Tan Sri Dato' Ir Talha bin Haji Mohd Hashim, terdiri terutamanya daripada pengarah bukan eksekutif. Jawatankuasa ini berusaha menetapkan dasar-dasar imbuhan yang mencerminkan keperluan menyediakan pakej pampasan kompetitif yang dirangka untuk menarik minat, mengekalkan dan mendorong ahli-ahli pasukan pengurusan kanan, setelah mengambilkira kepentingan terbaik untuk Syarikat dan para pemegang saham. Jawatankuasa imbuhan bermesyuarat sekurang-kurangnya sekali setahun dan telah bermesyuarat dua kali pada 2003. Pada 2003, Pengurus Besar Sumber Manusia & Pentadbiran Kumpulan memberikan maklumat perbandingan daripada kaji selidik pasaran tentang imbuhan pengarah eksekutif kepada jawatankuasa. Jawatankuasa imbuhan mengemukakan cadangannya kepada Lembaga Pengarah dalam semua perkara yang berkaitan dengan imbuhan pengarah eksekutif dan bukan eksekutif dan Lembaga Pengarah secara keseluruhannya akan menentukan imbuhan mereka. Tiada pengarah mengambil bahagian dalam sebarang perbincangan dan undian mengenai imbuhan sendiri. Para pengarah bukan eksekutif dibayar yuran, dengan kelulusan para pemegang saham di Mesyuarat Agung Tahunan. Butir-butir mengenai imbuhan para pengarah dipaparkan di muka surat 152.

The membership of each of the committees and the frequency of attendance at committee meetings during the year were as follows:

**Number of meetings
attended during 2003**

Audit committee

Raja Dato' Seri Abdul Aziz bin Raja Salim (Chairman)	5
Tan Sri Dato' Mohd Ramli bin Kushairi	5
Ms Wong Chin Yen	5
Mr Ng Kee Leen	5

No. of meetings held: 5

**Number of meetings
attended during 2003**

Nomination committee

Tan Sri Dato' Ir Talha bin Haji Mohd Hashim (Chairman)	2
Tan Sri Dato' Mohd Ramli bin Kushairi	2
Ms Wong Chin Yen	2

No. of meetings held: 2

**Number of meetings
attended during 2003**

Remuneration committee

Tan Sri Dato' Ir Talha bin Haji Mohd Hashim (Chairman)	2
Dato' Lin Yun Ling	2
Raja Dato' Seri Abdul Aziz bin Raja Salim	2

No. of meetings held: 2

Keahlian setiap jawatankuasa dan kehadiran pengarah berkenaan dalam mesyuarat jawatankuasa pada tahun yang dilaporkan adalah seperti berikut:

**Bilangan mesyuarat
yang dihadiri pada 2003**

Jawatankuasa audit

Raja Dato' Seri Abdul Aziz bin Raja Salim (Pengerusi)	5
Tan Sri Dato' Mohd Ramli bin Kushairi	5
Cik Wong Chin Yen	5
Encik Ng Kee Leen	5

Bil. mesyuarat yang diadakan: 5

**Bilangan mesyuarat
yang dihadiri pada 2003**

Jawatankuasa pencalonan

Tan Sri Dato' Ir Talha bin Haji Mohd Hashim (Pengerusi)	2
Tan Sri Dato' Mohd Ramli bin Kushairi	2
Cik Wong Chin Yen	2

Bil. mesyuarat yang diadakan: 2

**Bilangan mesyuarat
yang dihadiri pada 2003**

Jawatankuasa imbuhan

Tan Sri Dato' Ir Talha bin Haji Mohd Hashim (Pengerusi)	2
Dato' Lin Yun Ling	2
Raja Dato' Seri Abdul Aziz bin Raja Salim	2

Bil. mesyuarat yang diadakan: 2

Statement of Corporate Governance

PENYATA TADBIR URUS KORPORAT

DIRECTORS' ACTIVITIES

The Company's non-executive directors have taken a keen interest in the operations of the Group. Various site visits to the Group's facilities and operations were arranged upon their requests. Apart from having visited the Group's SSP3 dam project, water treatment plants, Bandar Botanic and Valencia property development projects last year, Y A M Raja Dato' Seri Eleena Azlan Shah and Ms Wong Chin Yen had also, on 8 July 2003, visited the SMART project site to obtain a better perspective of the operations.

Directors are also provided with the opportunity for training to ensure they are kept up to date on relevant new legislation and changing commercial risks. Having successfully completed the Mandatory Accreditation Programme (MAP), all directors are also committed to attend the Continuous Education Programme (CEP) prescribed by the Kuala Lumpur Stock Exchange (KLSE).

ACCOUNTABILITY AND AUDIT

The Board seeks to present a balanced and understandable assessment of the Group's financial position and prospects. The work undertaken by the audit committee in reviewing published financial statements, allows the directors to make their responsibility statement on the annual audited financial statements below.

DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The directors are required by the Companies Act, 1965 to prepare financial statements for each financial year which have been made out in accordance with the applicable approved accounting standards and give a true and fair view of the state of affairs of the Group and Company at the end of the financial year and of the results and cash flows of the Group and Company for the financial year.

In preparing the financial statements, the directors have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- ensured that all applicable accounting standards have been followed; and
- prepared financial statements on the going concern basis as the directors have a reasonable expectation, having made enquiries, that the Group and Company have adequate resources to continue in operational existence for the foreseeable future.

KEGIATAN PENGARAH

Pengarah bukan eksekutif Syarikat telah menunjukkan minat yang mendalam terhadap operasi Kumpulan. Beberapa lawatan ke tapak kemudahan dan operasi Kumpulan telah diatur atas permintaan mereka. Selain daripada mengunjungi projek empangan SSP3, loji rawatan air dan projek pembangunan hartanah Bandar Botanic dan Valencia milik Kumpulan tahun lepas, Y A M Raja Dato' Seri Eleena Azlan Shah dan Cik Wong Chin Yen juga telah mengunjungi tapak projek SMART pada 8 Julai 2003 untuk mendapatkan perspektif yang lebih baik tentang operasinya.

Para pengarah juga diberi peluang menjalani latihan supaya mereka dapat mengikuti perkembangan terkini tentang undang-undang baru yang berkaitan dan perubahan dalam risiko komersial. Selepas berjaya menamatkan Program Akreditasi Mandatori (PAM), semua pengarah juga komited untuk menghadiri Program Pendidikan Berterusan (PPB) yang disyaratkan oleh Bursa Saham Kuala Lumpur (BSKL).

AUDIT DAN KEBERTANGGUNGJAWABAN

Lembaga Pengarah beriltizam untuk menyampaikan satu penilaian yang seimbang dan mudah difahami tentang kedudukan dan prospek Kumpulan. Tugas yang dijalankan oleh jawatankuasa audit dalam mengkaji penyata kewangan yang diterbitkan membolehkan para pengarah membuat kenyataan tanggungjawab mereka mengenai penyata kewangan teraudit yang di bawah.

TANGGUNGJAWAB PENGARAH TERHADAP PENYATA KEWANGAN

Menurut Akta Syarikat 1965, para Pengarah dikehendaki supaya menyediakan penyata kewangan bagi setiap tahun kewangan, yang perlu dibuat mengikut piawaian perakaunan diluluskan yang diguna pakai dan memberi gambaran yang benar dan saksama tentang hal-ehwal Kumpulan dan Syarikat pada akhir tahun kewangan dan keputusan dan aliran tunai Kumpulan dan Syarikat untuk tahun kewangan yang dilaporkan.

Dalam menyediakan penyata kewangan, para pengarah telah:

- memilih dasar-dasar perakaunan yang sesuai dan menggunakannya secara konsisten;
- membuat pertimbangan dan anggaran yang berpatutan dan berhemat;
- memastikan bahawa semua piawaian perakaunan yang berkenaan telah dipatuhi; dan
- menyediakan penyata kewangan atas dasar perniagaan berterusan kerana selepas membuat pertanyaan, pengarah mempunyai jangkaan yang berpatutan bahawa Kumpulan dan Syarikat mempunyai sumber yang secukupnya untuk meneruskan operasi bagi masa depan yang boleh diramalkan.

The directors have responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy the financial position of the Group and the Company and which enable them to ensure that financial statements comply with the requirements of the Companies Act, 1965.

The directors have overall responsibilities for taking such steps as are reasonably open to them to safeguard the assets of the Group to prevent and detect fraud and other irregularities.

INTERNAL CONTROLS

The Board is responsible for ensuring that there is a system of internal control and for reviewing its adequacy and effectiveness. Such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss. The basis of the Group's system of internal control is the risk management framework. This aspect is dealt with at greater length under the Statement of Internal Control.

The management of each business unit is responsible for internal control and risk management within its own business and for ensuring compliance with the Group's risk management and internal control programme. Reports from management are reviewed to consider whether significant risks are identified, evaluated, managed and controlled and whether any significant weaknesses are promptly remedied and indicate a need for more extensive monitoring. The audit committee assists the Board in discharging its internal control review responsibilities. The Board continues to take steps to embed internal control and risk management further into the operations of the business and to deal with areas of improvement which come to management's and the Board's attention.

Compliance with the Code in relation to internal control, supported by the external auditors, is reported in the Statement of Internal Control on page 47.

Para pengarah bertanggungjawab untuk memastikan bahawa Kumpulan menyimpan rekod-rekod perakaunan yang mendedahkan dengan setepat yang munasabah tentang kedudukan kewangan Kumpulan dan Syarikat, dan yang membolehkan mereka memastikan bahawa penyata kewangan mematuhi keperluan Akta Syarikat 1965.

Para pengarah mempunyai tanggungjawab menyeluruh untuk mengambil langkah-langkah yang sewajarnya bagi melindungi aset Kumpulan untuk mencegah dan mengesan sebarang pemalsuan dan tindakan lain yang tidak mematuhi peraturan.

KAWALAN DALAMAN

Lembaga Pengarah bertanggungjawab untuk memastikan kewujudan satu sistem kawalan dalaman dan untuk menilai kecukupan dan keberkesanannya. Sistem tersebut dirangka untuk mengurus dan bukannya menghapuskan risiko kegagalan mencapai objektif-objektif perniagaan dan hanya boleh memberikan kepastian yang berpatutan tetap tidak muktamad terhadap salah nyata atau kerugian ketara. Asas sistem kawalan dalaman Kumpulan ialah rangka kerja pengurusan risikonya. Aspek ini dijelaskan dengan lebih lanjut di dalam Penyata Kawalan Dalaman.

Pihak pengurusan setiap unit perniagaan bertanggungjawab terhadap kawalan dalaman dan pengurusan risiko di dalam perniagaan mereka sendiri dan memastikan pematuhan kepada program pengurusan risiko dan kawalan dalaman Kumpulan. Laporan daripada pihak pengurusan dikaji untuk mempertimbangkan sama ada risiko-risiko penting telah dikenal pasti, dinilai, diuruskan dan dikawal dan sama ada sebarang kelemahan ketara telah diperbetulkan dan menilai sama ada kelemahan tersebut memerlukan pemantauan lebih lanjut. Jawatankuasa audit membantu Lembaga Pengarah melaksanakan tanggungjawabnya untuk mengkaji kawalan dalaman. Lembaga Pengarah terus mengambil langkah-langkah untuk menerapkan kawalan dalaman dan pengurusan risiko ke dalam operasi perniagaan dan menangani perkara-perkara untuk diperbaiki yang dibawa kepada perhatian pihak Pengurusan dan Lembaga Pengarah.

Pematuhan kepada Kod, dari segi peruntukan mengenai kawalan dalaman, dengan sokongan juruaudit luar, dilaporkan dalam Penyata Kawalan Dalaman di muka surat 47.



Statement of Corporate Governance

PENYATA TADBIR URUS KORPORAT

INTERNAL AUDIT

This function exists at central Group level. The Head of Group Internal Audit has direct reporting line to the audit committee. The internal audit department supports the audit committee in discharging its duties and responsibilities, giving assurance that adequate, efficient and effective internal control systems are in place. Under the internal audit procedures, reviews of critical processes and controls, operational and central, are carried out and risks assessed. In selected high risk areas, spot checks are conducted. These procedures form part of the risk management framework.

SHAREHOLDER AND INVESTOR COMMUNICATIONS

Our annual reports, regular dialogues and participation in road shows, investor conferences and forums, both locally and abroad, along with our Annual General Meetings have been the prime tools of communication with our shareholders, investors and fund managers. The Company places a high priority on communications with its shareholders and investors. Members of the senior management team meet regularly with equity research analysts, fund managers and institutional investors including presentations in respect of both the quarterly and annual results and holding discussions in respect of future growth and strategy. The Company welcomes and encourages such dialogue within the constraints of the Listing Requirements of the KLSE. An investor relations section exists within the Company's website www.gamuda.com.my to provide shareholders with all relevant information including public announcements and news about the activities of the Group. Shareholders are able to put questions to the Company and request for the Company's Annual Report and corporate brochures via its website. It has been the Board's view that the Company's shareholders and investors audience are kept well informed about the Group.

AUDIT DALAMAN

Fungsi ini wujud di peringkat pusat Kumpulan. Ketua Audit Dalam Kumpulan melapor secara langsung kepada jawatankuasa audit. Jabatan audit dalaman menyokong jawatankuasa audit dalam melaksanakan tugas dan tanggungjawabnya, dan memberikan jaminan bahawa sistem kawalan dalaman yang secukupnya, cekap dan berkesan diwujudkan. Di bawah prosedur-prosedur audit dalaman, penilaian proses-proses dan kawalan-kawalan kritikal dijalankan di peringkat operasi dan pusat dan risikonya dinilai. Dalam bidang-bidang tertentu yang berisiko tinggi, pemeriksaan mengejut dilakukan. Prosedur ini membentuk sebahagian daripada rangka kerja pengurusan risiko.

KOMUNIKASI PEMEGANG SAHAM DAN PELABUR

Laporan tahunan kami, dialog dan penyertaan kami dalam pameran bergerak, persidangan pelabur dan forum, di dalam dan luar negara, serta Mesyuarat Agung Tahunan kami menjadi saluran komunikasi utama dengan para pemegang saham, pelabur dan pengurus dana. Syarikat memberi keutamaan kepada komunikasi dengan pemegang saham dan pelabur. Pihak pengurusan kanan kerap bertemu dengan penganalisis penyelidikan ekuiti, pengurus dana dan pelabur institusi, di samping mengadakan taklimat mengenai keputusan suku tahunan dan tahunan dan mengadakan perbincangan tentang strategi dan perkembangan masa depan Syarikat. Syarikat mengalu-alukan dan menggalakkan dialog seperti ini, selagi ia mematuhi Keperluan Penyenaraian BSKL. Satu seksyen mengenai hubungan pelabur disediakan di laman web syarikat www.gamuda.com.my untuk memberikan pemegang saham segala maklumat yang berkenaan, termasuk pengumuman awam dan berita tentang kegiatan Kumpulan. Pemegang saham boleh mengemukakan soalan kepada Syarikat, dan meminta Laporan Tahunan dan Brosur Korporat Syarikat menerusi laman web ini. Adalah memang pendapat Lembaga Pengarah bahawa para pemegang saham dan pelabur Syarikat perlu dimaklumkan dengan baik tentang Kumpulan.

Statement of Internal Control

PENYATA KAWALAN DALAMAN

BOARD RESPONSIBILITY

The Board of Directors is responsible for the Group's system of internal control and for reviewing its adequacy and integrity. The system of internal control is designed to manage risks in order to achieve the Group's business objectives. As with any internal control system, controls can only provide reasonable and not absolute assurance against material misstatement or loss.

RISK MANAGEMENT

The Board confirms that a continuous process has been established for identifying, evaluating and managing significant risks faced by the Group. This process has been in operation during the financial year ended 31 July 2003 and up to the date of approval of the annual report and its financial statement.

The risk management process includes continuous identification of new risks, evaluation of existing risks and formulation of risk mitigation measures. The process has been reviewed by the Board and is in accordance with the Statement on Internal Control: Guidance for Directors of Public Listed Companies issued by the KLSE's Task Force on Internal Control.

Risk assessment and evaluation is an integral part of the annual business and budget planning process. Each business unit, in establishing its business objectives is required to identify and document those significant risks that can affect their achievements as well as their mitigating controls.

Under this system, each business unit summarises the risks, controls and processes for managing them into a risk map and risk assessment report. These documents are presented to the Audit Committee for their consideration.

INTERNAL AUDIT FUNCTION

The Group has an adequately resourced Internal Audit Department which provides assurance to the Board on the effectiveness and integrity of its system of internal controls.

Internal Audit prepares an annual audit plan, which is presented and approved by the Audit Committee, and adopts a risk-based approach in carrying out its work. Internal Audit independently reviews the risk management and control process implemented by Management and reports to the Audit Committee on a regular basis.

The Audit Committee reviews internal audit reports and keeps the Board informed of key audit findings on a regular basis. It confirms that corrective actions as suggested in the reports have been taken by Management to rectify and control weaknesses identified.

TANGGUNGJAWAB LEMBAGA

Lembaga Pengarah bertanggungjawab terhadap sistem kawalan dalaman Kumpulan, di samping mengkaji kecukupan dan keutuhannya. Sistem kawalan dalaman direka untuk menguruskan risiko agar objektif-objektif perniagaan Kumpulan dapat dicapai. Dalam sesebuah sistem kawalan dalaman, kawalan hanya boleh memberikan jaminan munasabah dan bukannya jaminan mutlak terhadap salah nyata atau kerugian ketara.

PENGURUSAN RISIKO

Lembaga Pengarah mengesahkan bahawa satu proses berterusan telah diwujudkan bagi mengenal pasti, menilai dan menguruskan risiko penting yang dihadapi oleh Kumpulan. Proses ini telah beroperasi sepanjang tahun kewangan berakhir 31 Julai 2003 dan sehingga tarikh kelulusan laporan kewangan dan penyata kewangan.

Proses pengurusan risiko termasuk mengenal pasti risiko baru secara berterusan, penilaian risiko semasa dan merumuskan langkah-langkah untuk mengurangkan risiko. Proses ini telah dikaji oleh Lembaga Pengarah dan mematuhi Penyata Kawalan Dalaman: Panduan Bagi Pengarah Syarikat-Syarikat Tersenarai Umum yang diterbitkan oleh Pasukan Petugas Kawalan Dalaman BSKL.

Kajian dan penilaian risiko ialah sebahagian daripada proses perancangan perniagaan dan belanjawan tahunan. Setiap unit perniagaan, semasa menetapkan objektif perniagaan masing-masing, perlu mengenal pasti dan mendokumentasikan risiko-risiko penting yang boleh menjejaskan pencapaiannya serta mengawal risiko-risiko tersebut.

Di bawah sistem ini, setiap unit perniagaan merumuskan risiko, kawalan dan proses untuk memasukkannya ke dalam peta risiko dan laporan penilaian risiko. Dokumen-dokumen ini dibentangkan kepada Jawatankuasa Audit untuk pertimbangan mereka.

FUNGSI AUDIT DALAMAN

Kumpulan mempunyai Jabatan Audit Dalaman yang diberikan sumber secukupnya untuk memberi jaminan kepada Lembaga Pengarah tentang keberkesanan dan keutuhan sistem kawalan dalamannya.

Audit Dalaman menyediakan rancangan audit tahunan, yang dibentangkan dan diluluskan oleh Jawatankuasa Audit, dan menggunakan pakai pendekatan berasaskan risiko apabila menjalankan tugasnya. Audit Dalaman mengkaji secara bebas proses pengurusan risiko dan kawalan yang dilaksanakan oleh Pengurusan dan mengemukakan laporan kepada Jawatankuasa Audit dari masa ke masa.

Jawatankuasa Audit mengkaji laporan audit dalaman dan memaklumkan Lembaga Pengarah tentang sebarang penemuan audit penting dari masa ke masa. Jawatankuasa tersebut mengesahkan bahawa tindakan pembetulan yang dicadangkan dalam laporan telah dilaksanakan oleh Pengurusan untuk memperbaiki dan mengawal kelemahan-kelemahan yang dikenal pasti.



Statement of Internal Control

PENYATA KAWALAN DALAMAN

OTHER INTERNAL CONTROL PROCESS

Beside risk management and internal audit, key structures and processes established which can contribute to a sound system of internal control are as follows:

- Board Committees with clearly defined terms of reference, authorities and responsibilities. The Committees include:
 - Audit Committee.
 - Nomination Committee.
 - Remuneration Committee.
- An organisation structure with distinct lines of responsibility and delegated authority limits established for major capital expenditure, contract award and other significant transactions.
- Policies, Procedures and Standard Operating Procedures which are systematically documented, revised and made available to guide staff in their day-to-day work.
- An information reporting system which provides regular financial performance results and key business indicators on operations to Management and the Board.
- A budgetary planning and control process in which annual budgets are prepared and agreed with operating units for subsequent results to be monitored against budget. Major variances in revenue, profit and expenditure are explained and Management action is taken, where necessary.
- An ISO 9001 Quality Management System which has been implemented to manage and control the quality requirement for the Company's products and services.
- A Performance Management System which assists employees plan their targets to achieve business objectives. Employee's performance is appraised and rewarded according to the achievement of targets set.

The Group has board representations in its associated companies. Information on the financial performance of these associated companies are provided regularly to the Management of the Company via Group management reporting procedures.

In respect of joint ventures entered into by the Group, the Management of the joint ventures, which consist of representations from the Group and other joint venture partners is responsible to oversee the administration, operation, performance and executive management of the joint venture. Financial and operational information of these joint ventures are provided regularly to the Management of the Company.

PROSES KAWALAN DALAMAN LAIN

Selain daripada pengurusan risiko dan audit dalaman, struktur dan proses penting berikut telah diwujudkan untuk membina satu sistem kawalan dalaman yang mantap:

- Jawatankuasa Lembaga dengan bidang rujukan, kuasa dan tanggungjawab yang ditakrifkan dengan jelas. Jawatankuasa tersebut termasuk:
 - Jawatankuasa Audit
 - Jawatankuasa Pencalonan
 - Jawatankuasa Imbuhan
- Struktur organisasi dengan aliran tanggungjawab yang jelas dan had kuasa teragih yang ditetapkan untuk perbelanjaan modal besar, pemberian kontrak dan urus niaga penting yang lain.
- Dasar, Prosedur dan Prosedur Operasi Piawai yang didokumenkan secara sistematik, disemak semula dan disediakan sebagai panduan kepada kakitangan dalam tugas harian mereka.
- Sistem laporan maklumat yang memberikan keputusan prestasi kewangan dan petunjuk perniagaan penting tentang operasi kepada pihak Pengurusan dan Lembaga Pengarah dari masa ke masa.
- Proses perancangan dan kawalan belanjawan di mana belanjawan tahunan disediakan dan dipersetujui dengan unit-unit operasi dan keputusan sebenar dibandingkan dengan belanjawan. Perbezaan besar dari segi hasil, keuntungan dan perbelanjaan dijelaskan dan di mana perlu, pihak Pengurusan akan mengambil tindakan sewajarnya.
- Sistem Pengurusan Kualiti ISO 9001 yang telah dilaksanakan untuk menguruskan dan mengawal keperluan kualiti produk dan perkhidmatan Syarikat.
- Sistem Pengurusan Prestasi yang membantu kakitangan merancang sasaran mereka demi mencapai objektif-objektif perniagaan. Prestasi kakitangan dinilai dan diberi ganjaran mengikut pencapaian sasaran yang ditetapkan.

Kumpulan mempunyai perwakilan Lembaga Pengarah dalam syarikat-syarikat bersekutunya. Maklumat mengenai prestasi kewangan syarikat-syarikat bersekutu ini disediakan dari masa ke masa untuk perhatian pihak Pengurusan Syarikat menerusi prosedur laporan pengurusan Kumpulan.

Bagi usaha sama yang disertai oleh Kumpulan, Pengurusan syarikat usaha sama tersebut, yang terdiri daripada wakil-wakil Kumpulan dan rakan-rakan usaha sama lain, bertanggungjawab memantau pentadbiran, operasi dan prestasi pihak pengurusan eksekutif usaha sama itu. Maklumat kewangan dan operasi syarikat usaha sama tersebut disediakan untuk perhatian Pengurusan Syarikat dari masa ke masa.

Audit Committee Report

LAPORAN JAWATANKUASA AUDIT

MEMBERSHIP AND ATTENDANCE

The Audit Committee comprises the following members and details of attendance of each member at meetings held during the financial year are as follows:

Members	Number of Meetings	
	Held	Attended
YM Raja Dato' Seri Abdul Aziz bin Raja Salim Chairman of Audit Committee (Independent Non-Executive Director)	5	5
YBhg Tan Sri Dato' Mohd Ramli bin Kushairi Member (Independent Non-Executive Director)	5	5
Ms Wong Chin Yen Member (Independent Non-Executive Director)	5	5
Mr Ng Kee Leen Member (Executive Director)	5	5

COMPOSITION AND TERMS OF REFERENCE

The Audit Committee shall be appointed by the Board of Directors and shall consist of not less than three (3) members. The majority of the Committee members shall be independent directors and no alternate director is appointed as a member of the Audit Committee.

At least one member of the Committee:

- must be a member of the Malaysian Institute of Accountants (MIA); or
- if he is not a member of MIA, he must have at least three years working experience and:
 - he must have passed the examinations specified in Part I of the 1st Schedule of the Accountants Act 1967; or
 - he must be a member of one of the associations of accountants specified in Part II of the 1st Schedule of the Accountants Act 1967.

KEAHLIAN DAN KEHADIRAN

Jawatankuasa Audit terdiri daripada ahli-ahli di bawah dan butir-butir kehadiran setiap ahli di mesyuarat yang diadakan dalam tahun kewangan adalah seperti berikut:

Ahli	Bilangan Mesyuarat	
	Diadakan	Dihadiri
YM Raja Dato' Seri Abdul Aziz bin Raja Salim Pengerusi Jawatankuasa Audit (Pengarah Bukan Eksekutif Bebas)	5	5
YBhg Tan Sri Dato' Mohd Ramli bin Kushairi Ahli (Pengarah Bukan Eksekutif Bebas)	5	5
Cik Wong Chin Yen Ahli (Pengarah Bukan Eksekutif Bebas)	5	5
Encik Ng Kee Leen Ahli (Pengarah Eksekutif)	5	5

KOMPOSISI DAN BIDANG RUJUKAN

Jawatankuasa Audit dilantik oleh Lembaga Pengarah dan terdiri daripada sekurang-kurangnya tiga (3) orang ahli. Majoriti ahli Jawatankuasa hendaklah merupakan pengarah bebas dan tiada pengarah silih ganti yang dilantik sebagai ahli Jawatankuasa Audit.

Sekurang-kurangnya seorang ahli Jawatankuasa:

- mestilah seorang anggota Institut Akauntan Malaysia (MIA); atau
- sekiranya beliau bukan anggota MIA, beliau mesti mempunyai pengalaman kerja sekurang-kurangnya tiga tahun dan:
 - mesti lulus peperiksaan yang disebutkan pada Bahagian 1 Jadual Pertama Akta Akauntan 1967; atau
 - beliau mesti menjadi anggota persatuan akauntan yang disebutkan pada Bahagian II Jadual Pertama Akta Akauntan 1967.



Audit Committee Report

LAPORAN JAWATANKUASA AUDIT

CHAIRMAN

The Chairman of the Committee shall be approved by the Board of Directors and shall be an independent non-executive director.

SECRETARY

The Company Secretary shall act as secretary of the Committee.

MEETINGS

The Committee shall hold at least four (4) meetings per year. Additional meetings may be held upon request by any Committee member, the Management, Internal or External Auditors. The Committee may invite any person to be in attendance to assist in its deliberations.

QUORUM

A quorum shall consist of a majority of independent directors and shall not be less than two (2).

ATTENDANCE

The Head of Finance and the Head of Internal Audit shall normally attend meetings. Other directors, employees and representative of the external auditors shall attend meetings upon invitation by the Audit Committee.

REPORTING PROCEDURE

The minutes of each meeting shall be circulated to the Audit Committee members and to all Board members.

AUTHORITY AND DUTIES

Authority

In carrying out their duties and responsibilities, the Committee shall have the authority to investigate any matter within its terms of reference with full and unrestricted access to all the Company's records, properties and personnel. The Committee is entitled to obtain independent professional or other advice to enable it to discharge its duties.

PENGERUSI

Pengerusi Jawatankuasa hendaklah diluluskan oleh Lembaga Pengarah dan merupakan seorang pengarah bebas bukan eksekutif.

SETIAUSAHA

Setiausaha Syarikat hendaklah bertugas sebagai setiausaha Jawatankuasa.

MESYUARAT

Jawatankuasa Audit hendaklah mengadakan sekurang-kurangnya (4) mesyuarat setahun. Mesyuarat tambahan boleh diadakan atas permintaan mana-mana ahli Jawatankuasa, Pengurusan, Juruaudit Dalaman atau Luaran. Jawatankuasa boleh menjemput mana-mana pihak untuk hadir bagi membantu mereka membuat pertimbangan.

KUORUM

Kuorum hendaklah terdiri daripada sekurang-kurangnya dua (2) orang pengarah, di mana majoritinya ialah pengarah bebas.

KEHADIRAN

Ketua Kewangan dan Ketua Audit Dalaman biasanya menghadiri mesyuarat. Pengarah lain, kakitangan dan wakil juruaudit luaran boleh menghadiri mesyuarat atas jemputan Jawatankuasa Audit.

PROSEDUR LAPORAN

Minit setiap mesyuarat hendaklah diedarkan kepada ahli-ahli Jawatankuasa Audit dan kepada semua ahli Lembaga Pengarah.

KUASA DAN TUGAS

Kuasa

Dalam menjalankan tugas dan tanggungjawabnya, Jawatankuasa Audit mempunyai kuasa untuk menyiasat sebarang perkara di dalam bidang rujukannya dengan diberi kuasa sepenuhnya dan tanpa halangan untuk meneliti semua rekod, harta benda dan kakitangan syarikat. Jawatankuasa berhak untuk mendapatkan nasihat profesional bebas dan nasihat lain untuk membolehkannya melaksanakan tugasnya.

Duties

The duties of the Committee shall include a review of the following and the findings and recommendations, if any, shall be submitted to the Board of Directors:

- i. The effectiveness of management information system and other systems of internal control within the Company and the Group;
- ii. Management's compliance with laws, regulations, established policies, plans and procedures;
- iii. Evaluation of factors relating to the independence of the External Auditors and to provide a framework within which the External Auditors can assert their independence;
- iv. Together with the External Auditors, assessment and evaluation of the scope of their audit plan, their evaluation of the system of internal control and the audit reports on the financial statements;
- v. The quarterly financial results and year-end financial statements with Management prior to deliberation and approval by the Board, focusing particularly on:
 - a. changes in major accounting policies;
 - b. significant and unusual events;
 - c. compliance with accounting standards and other legal requirements.
- vi. The scope, function and resources of Internal Audit function and authority necessary to carry out its duties;
- vii. The Internal Audit programme, processes and results of the audit work, process of investigation undertaken and whether or not appropriate action is taken on the recommendations of the Internal Audit function;
- viii. Any related party transaction and conflict of interest situation that may arise including any transaction, procedure or course of conduct concerning Management's integrity; and
- ix. The selection, remuneration and resignation or dismissal of the External Auditors.

Tugas

Tugas Jawatankuasa Audit termasuk mengkaji perkara-perkara berikut dan sebarang hasil penemuan dan cadangan, sekiranya ada, hendaklah dikemukakan kepada Lembaga Pengarah:

- i. Keberkesanan sistem maklumat pengurusan dan sistem lain bagi kawalan dalaman di dalam Syarikat dan Kumpulan;
- ii. Pematuhan pihak pengurusan terhadap undang-undang, peraturan dan dasar-dasar, rancangan dan prosedur yang telah ditetapkan;
- iii. Penilaian faktor-faktor yang berkaitan dengan kebebasan Juruaudit Luaran dan menyediakan rangka kerja di mana Juruaudit Luaran dapat melaksanakan tugas mereka dengan bebas;
- iv. Penilaian dan kajian skop rancangan audit, penilaian sistem kawalan dalaman dan laporan audit ke atas penyata kewangan, bersama Juruaudit Luaran.
- v. Keputusan kewangan suku tahun dan akhir tahun bersama pihak Pengurusan sebelum dipertimbangkan dan diluluskan oleh Lembaga Pengarah, dengan memberi tumpuan khusus kepada:
 - a. perubahan dalam dasar-dasar kewangan penting;
 - b. perkara-perkara yang penting dan luar biasa
 - c. pematuhan kepada piawaian perakaunan dan keperluan undang-undang lain.
- vi. Skop, fungsi dan sumber fungsi Audit Dalaman dan kuasa yang diperlukan untuk melaksanakan tanggungjawab mereka.
- vii. Program, proses dan keputusan kerja-kerja Audit Dalaman, proses penyiasatan yang dilaksanakan dan sama ada tindakan sewajarnya telah diambil terhadap cadangan fungsi Audit Dalaman;
- viii. Sebarang urusan niaga pihak berkaitan dan situasi konflik kepentingan yang mungkin timbul, termasuk mana-mana urusan niaga, prosedur atau tatalaku yang melibatkan keutuhan pihak Pengurusan; dan
- ix. Pemilihan, imbuhan dan perletakan jawatan atau pemecatan Juruaudit Luaran.



Audit Committee Report

LAPORAN JAWATANKUASA AUDIT

SUMMARY OF AUDIT COMMITTEE'S ACTIVITIES

In line with the terms of reference of the Committee, activities carried out by the Committee during the financial year ended 31 July 2003 in the discharge of its duties and responsibilities included the review of:

- The risk assessment reports prepared by Management prior to submission for the Board's consideration;
- The Group's quarterly and year-end results prior to submission to the Board for consideration and approval;
- The audit plan presented by the External Auditors prior to their annual audit as to their scope of work and audit strategy;
- The performance of the External Auditors and recommendations made to the Board on their reappointment and remuneration;
- The annual audit plan for the Company and the Group prepared by Internal Auditors to ensure adequate scope and coverage on their activities;
- The audit reports prepared by Internal Auditors, especially with regard to the issues raised, audit recommendations made and management response to their recommendations. Where necessary, the Committee has directed action to be taken by Management to rectify and improve the system of internal controls and procedures.
- The related party transactions as required to be disclosed by the Listing Requirements of KLSE which were submitted for the Board's consideration and also where appropriate, shareholders' approval.

INTERNAL AUDIT FUNCTION

The Company has an Internal Audit function which assists the Committee in the discharge of its duties and responsibilities. The role and responsibilities of the Internal Audit function are as follows:

- To undertake independent and regular reviews of the system of internal controls so as to provide reasonable assurance that such system continues to operate satisfactorily and effectively;
- To review the risk identification and evaluation process, and ensure controls implemented by the Management are consistent with the Company's risk management policy.

RINGKASAN KEGIATAN JAWATANKUASA AUDIT

Sejajar dengan bidang rujukannya, aktiviti yang dijalankan oleh Jawatankuasa Audit pada tahun kewangan berakhir 31 Julai 2003 untuk melaksanakan tugas dan tanggungjawabnya termasuk kajian:

- Laporan penilaian risiko yang disediakan oleh Pengurusan sebelum dikemukakan untuk pertimbangan Lembaga Pengarah;
- Keputusan suku tahunan dan hujung tahun sebelum dikemukakan kepada Lembaga Pengarah untuk pertimbangan dan kelulusan;
- Rancangan audit yang dikemukakan oleh Juruaudit Luaran mengenai skop kerja dan strategi audit mereka, sebelum menjalankan audit tahunan;
- Prestasi Juruaudit Luaran dan cadangan yang dibuat kepada Lembaga Pengarah berkenaan pelantikan semula dan imbuhan mereka;
- Rancangan audit tahunan untuk Syarikat dan Kumpulan yang disediakan oleh Juruaudit Dalaman untuk memastikan skop dan liputan sewajarnya bagi kegiatan mereka;
- Laporan audit yang disediakan oleh Juruaudit Dalaman, khususnya berkenaan dengan isu-isu yang dibangkitkan, cadangan audit yang dibuat dan tindak balas pengurusan terhadap cadangan mereka. Di mana perlu, Jawatankuasa Audit telah mengarahkan agar tindakan sewajarnya diambil oleh Pihak Pengurusan untuk membetulkan dan memperbaiki sistem dan prosedur kawalan dalaman.
- Urus niaga pihak berkaitan yang perlu didedahkan mengikut Keperluan Penyenaraian BSKL, yang telah dikemukakan untuk pertimbangan Lembaga Pengarah, dan di mana perlu, untuk kelulusan para pemegang saham.

FUNGSI AUDIT DALAMAN

Syarikat mempunyai fungsi Audit Dalaman yang membantu Jawatankuasa Audit menjalankan tugas dan tanggungjawabnya. Peranan dan tanggungjawab fungsi audit dalaman adalah seperti berikut:

- Melaksanakan kajian bebas dari masa ke masa terhadap sistem kawalan dalaman untuk memberikan jaminan sewajarnya bahawa sistem tersebut terus beroperasi dengan cara yang memuaskan dan berkesan;
- Mengkaji proses mengenal pasti dan menilai risiko dan memastikan kawalan yang dilaksanakan oleh Pihak Pengurusan adalah konsisten dengan dasar pengurusan risiko Syarikat.

Statement of Directors' Interests as at 7 November 2003

PENYATA KEPENTINGAN PARA PENGARAH pada 7 November 2003

As shown in the Register of Directors' Shareholdings / Seperti yang terkandung di dalam Daftar Pegangan Saham Pengarah

Other than disclosed below, there is no other Director of the Company who has interest, direct or indirect, in Gamuda Berhad and its related corporations.

Selain daripada yang dinyatakan di bawah, tiada Pengarah Syarikat lain mempunyai kepentingan, secara langsung ataupun tidak langsung, dalam Gamuda Berhad dan syarikat-syarikat berkaitannya.

GAMUDA BERHAD

No. of ordinary shares of RM1.00 each / Bil. saham biasa bernilai RM1.00 setiap satu

Name of Director Nama Pengarah	Direct Langsung	%	Indirect Tidak Langsung	%
Tan Sri Dato' Ir Talha bin Haji Mohd Hashim	325,828	0.05	—	—
Dato' Lin Yun Ling	46,848,818 [^]	6.59	—	—
Raja Dato' Seri Eleena Azlan Shah	—	—	92,386,928*	12.99
Dato' Ir Kamarul Zaman bin Mohd Ali	1,097,000	0.15	—	—
Dato' Haji Azmi Mat Nor	10,000	#	—	—
Ng Kee Leen	12,516,114	1.76	—	—
Goon Heng Wah	10,000,000 [^]	1.41	—	—
Ha Tiing Tai	11,707,938	1.65	—	—
Saw Wah Theng	200,000	0.03	—	—
Chow Chee Wah	132,000	0.02	—	—

(Alternate Director to Dato' Lin Yun Ling /

Pengarah Pengganti kepada Dato' Lin Yun Ling)

NOTE / NOTA:

[^] Include ordinary shares held through a nominee company / Termasuk saham biasa yang dipegang melalui syarikat nomini

* Deemed interested through Generasi Setia (M) Sdn Bhd / Dianggap berkepentingan melalui Generasi Setia (M) Sdn Bhd

Include ordinary shares held by Generasi Setia (M) Sdn Bhd through a nominee company /

Termasuk saham biasa yang dipegang oleh Generasi Setia (M) Sdn Bhd melalui syarikat nomini

Less than 0.01% / Kurang daripada 0.01%

No. of Warrants 1996/2006 / Bil. Waran 1996/2006

Name of Director Nama Pengarah	Direct Langsung	%	Indirect Tidak Langsung	%
Tan Sri Dato' Ir Talha bin Haji Mohd Hashim	110	##	—	—
Dato' Lin Yun Ling	8,053,442 ^{^^}	11.09	—	—
Raja Dato' Seri Eleena Azlan Shah	—	—	7,950,000**	10.94
Dato' Ir Kamarul Zaman bin Mohd Ali	172,000	0.24	—	—
Ng Kee Leen	2,288,000	3.15	—	—
Goon Heng Wah	1,788,158	2.46	—	—
Ha Tiing Tai	1,704,000	2.35	—	—

NOTE / NOTA:

Less than 0.01% / Kurang daripada 0.01%

^{^^} Include Warrants 1996/2006 held through a nominee company / Termasuk Waran 1996/2006 yang dipegang melalui syarikat nomini

** Deemed interested through Generasi Setia (M) Sdn Bhd / Dianggap berkepentingan melalui Generasi Setia (M) Sdn Bhd



Statement of Directors' Interests as at 7 November 2003

PENYATA KEPENTINGAN PARA PENGARAH pada 7 November 2003

No. of Warrants 2001/2007 / **Bil. Waran 2001/2007**

Name of Director Nama Pengarah	Direct Langsung	%	Indirect Tidak Langsung	%
Dato' Lin Yun Ling	12,240,551	8.49	—	—
Raja Dato' Seri Eleena Azlan Shah	—	—	16,000,000***	11.10
Dato' Ir Kamarul Zaman bin Mohd Ali	271,500	0.19	—	—
Ng Kee Leen	4,308,335	2.99	—	—
Goon Heng Wah	2,996,000	2.08	—	—
Ha Tiing Tai	3,477,000	2.41	—	—
Saw Wah Theng	96,000	0.07	—	—

NOTE / NOTA:

*** Deemed interested through Generasi Setia (M) Sdn Bhd / *Dianggap berkepentingan melalui Generasi Setia (M) Sdn Bhd*

Employees' Share Option Scheme of Gamuda Berhad / **Skim Opsyen Saham Kakitangan Gamuda Berhad**

Name of Director Nama Pengarah	Option Price / Harga Opsyen		No. of Option Shares ("Ops") / Bil. Saham Opsyen ("Ops")
	RM3.25	RM4.26	
Dato' Lin Yun Ling	500,000 Ops	500,000 Ops	1,000,000
Dato' Ir Kamarul Zaman bin Mohd Ali	500,000 Ops	300,000 Ops	800,000
Dato' Haji Azmi Mat Nor	—	700,000 Ops	700,000
Ng Kee Leen	500,000 Ops	300,000 Ops	800,000
Goon Heng Wah	500,000 Ops	300,000 Ops	800,000
Ha Tiing Tai	500,000 Ops	300,000 Ops	800,000
Saw Wah Theng	200,000 Ops	300,000 Ops	500,000
Chow Chee Wah	300,000 Ops	250,000 Ops	550,000

(Alternate Director to Dato' Lin Yun Ling /

Pengarah Pengganti kepada Dato' Lin Yun Ling)

Additional Information

MAKLUMAT TAMBAHAN

NON-AUDIT FEES

The amount of non-audit fees paid to external auditors by the Company and its subsidiaries for the financial year 2003 was RM207,055.

SHARE BUY-BACK

The Company did not purchase any of its own shares during the financial year 2003.

OPTIONS, WARRANTS OR CONVERTIBLE SECURITIES

Save for the exercise of options pursuant to the Employees' Share Option Scheme and the conversion of warrants, the amount of each is disclosed in Note 26 of the Financial Statements, there were no other exercises of options, warrants or convertible securities during the financial year 2003.

MATERIAL CONTRACTS INVOLVING DIRECTORS'/MAJOR SHAREHOLDERS' INTERESTS

Other than as disclosed in Note 33 of the Financial Statements and the Circular to Shareholders dated 15 December 2003, there were no material contracts entered into by the Company or its subsidiaries involving Directors' and major shareholders' interests since 1 August 2002.

REVALUATION POLICY ON LANDED PROPERTIES

The Group does not adopt a policy of regular revaluation.

SANCTIONS AND/OR PENALTIES

There were no material sanctions or penalties imposed by the relevant regulatory bodies on the Company or its subsidiaries, directors or management during the financial year 2003.

STATUS OF UTILISATION OF BONDS' AND RIGHTS ISSUE OF WARRANTS' PROCEEDS

The status of utilisation of proceeds from the 3% Redeemable Unsecured Bonds 2000/2007 and Rights Issue of Warrants as at 31 July 2003 was as follows:

Activities	Proposed RM'000	Utilised RM'000
Repayment of borrowings	115,000	115,000
Part payment for land acquisition	60,000	60,000
Working capital	70,700	70,700
Expenses of Bonds Issue	4,300	4,300
Investment in Syarikat Pengeluar Air Selangor Holdings Berhad (Holding company of SPLASH)	150,000	96,000
Total	400,000	346,000

YURAN BUKAN AUDIT

Yuran bukan audit yang dibayar kepada juruaudit luar oleh Syarikat dan syarikat-syarikat subsidiarinya bagi tahun kewangan 2003 adalah RM207,055.

PEMBELIAN BALIK SAHAM

Syarikat tidak membeli balik sahamnya sendiri pada tahun kewangan 2003.

OPSYEN, WARAN ATAU SEKURITI BOLEH TUKAR

Selain daripada pelaksanaan opsiyen menurut Skim Opsiyen Saham Kakitangan dan penukaran waran, yang mana jumlah setiap satunya dinyatakan dalam Nota 26 Penyata Kewangan, tiada sebarang pelaksanaan opsiyen, waran atau sekuriti boleh tukar yang lain dilaksanakan pada tahun kewangan 2003.

KONTRAK PENTING MELIBATKAN KEPENTINGAN PENGARAH/PEMEGANG SAHAM UTAMA

Selain daripada yang dinyatakan dalam Nota 33 Penyata Kewangan dan Pekeliling kepada Pemegang Saham bertarikh 15 Disember 2003, tiada sebarang kontrak penting yang lain dimeterai oleh Syarikat atau syarikat-syarikat subsidiarinya yang melibatkan kepentingan Pengarah dan pemegang saham utama sejak 1 Ogos 2002.

DASAR PENILAIAN SEMULA HARTA BERTANAH

Kumpulan tidak mengguna pakai dasar penilaian semula yang kerap.

SEKATAN DAN/ATAU PENALTI

Tiada sekatan atau penalti penting yang dikenakan oleh badan-badan kawal selia yang berkenaan ke atas Syarikat atau syarikat-syarikat subsidiarinya, pengarah atau pihak pengurusan pada tahun kewangan 2003.

STATUS PENGGUNAAN PEROLEHAN DARIPADA TERBITAN BON DAN TERBITAN HAK WARAN

Status penggunaan perolehan daripada 3% Bon Boleh Tebus Tidak Bercagar 2000/2007 dan Terbitan Hak Waran pada 31 Julai 2003 adalah seperti berikut:

Kegiatan	Dicadangkan RM'000	Digunakan RM'000
Pembayaran balik pinjaman	115,000	115,000
Sebahagian daripada pembayaran untuk pembelian tanah	60,000	60,000
Modal kerja	70,700	70,700
Perbelanjaan Terbitan Bon	4,300	4,300
Pelaburan dalam Syarikat Pengeluar Air Selangor Holdings Berhad (Syarikat Pegangan SPLASH)	150,000	96,000
Total	400,000	346,000



Additional Information

MAKLUMAT TAMBAHAN

RECURRENT RELATED PARTY TRANSACTION

The recurrent related party transaction conducted pursuant to Shareholders’ Mandate during the financial year 2003 was as follows:

Nature of Transaction	Party Transacting with Gamuda Engineering Sdn Bhd (“GESB”)*	Transacted Value (RM’000)	Relationship of Interested Related Party
Design and construction for upgrading works on Lebuhraya Damansara-Puchong	Lingkarans Trans Kota Sdn Bhd (“LTKSB”)#	31,609	Dato’ Lin Yun Ling and Mr Ng Kee Leen are common directors of Gamuda and Litrak. Dato’ Lin Yun Ling is also a major shareholder of Gamuda and a shareholder of Litrak. Mr Ng Kee Leen is also a shareholder of Gamuda and Litrak.

* GESB is a wholly-owned subsidiary of Gamuda Berhad (“Gamuda”).
LTKSB is a wholly-owned subsidiary of Lingkarans Trans Kota Holdings Berhad (“Litrak”).

URUSNIAGA PIHAK BERKAITAN YANG BERULANGAN

Urusniaga pihak berkaitan yang berulang yang dijalankan mengikut Mandat Para Pemegang Saham pada tahun kewangan 2003 adalah seperti berikut:

Jenis Urusniaga	Pihak yang Berurusan dengan Gamuda Engineering Sdn Bhd (“GESB”)*	Nilai Urusniaga (RM’000)	Hubungan Pihak Berkaitan Berkepentingan
Reka bentuk dan pembinaan untuk kerja-kerja naik taraf Lebuhraya Damansara-Puchong	Lingkarans Trans Kota Sdn Bhd (“LTKSB”)#	31,609	Dato’ Lin Yun Ling dan En Ng Kee Leen ialah pengarah Gamuda dan Litrak. Dato’ Lin Yun Ling juga merupakan pemegang saham utama Gamuda dan pemegang saham Litrak. En Ng Kee Leen juga merupakan pemegang saham Gamuda dan Litrak.

* GESB ialah subsidiari milik penuh Gamuda Berhad (“Gamuda”).
LTKSB ialah subsidiari milik penuh Lingkarans Trans Kota Holdings Berhad (“Litrak”).

Quality Policy

D A S A R K U A L I T I

Our commitment to our customers and shareholders, and our social responsibility requires that we continuously improve our products and the process that deliver these products. We do this by actively deploying continuous quality improvement activities and implementing a comprehensive Quality Management System.

Quality Management is simply how we manage and improve our operations to consistently provide high quality, cost effective and reliable products and services to our customers. The Quality Management concept is universal, and applies to all areas of the company's operations.

This requires that we,

- understand and consistently satisfy the needs and expectations of our customers
- systematically plan to achieve our objectives
- implement our operations in a focused, consistent and systematic manner
- continuously improve our products and processes company-wide
- measure, monitor and optimize the performance of our products, processes and systems
- challenge and develop our people in the realization of the company's goals
- manage our financial resources effectively
- develop strategic partnership with suppliers and subcontractors

so that we are strategic, cost effective and efficient in whatever we do.

With this in mind, the Directors, jointly with the Heads of Divisions, Departments and Projects have agreed upon the following Quality Objectives to support the implementation of the Quality Policy.

- a) Meet customers requirements and strive to exceed customer expectations
- b) Continuously improve the quality of our products and services, and the efficiency of our processes
- c) Challenge and develop our people for growth and success of the company
- d) Complete all projects ahead of time, exceeding the business requirements

Management must set the standards for this policy, lead by example and ensure sufficient time is spent building for the future while dealing with today's requirements.

Dato' Lin Yun Ling

Managing Director
Gamuda Berhad

Date: 2 May 2002

Chan Kong Wah

Managing Director
Gamuda Engineering Sdn Bhd

Komitmen kami kepada para pelanggan dan pemegang saham, serta tanggungjawab sosial kami menghendaki supaya kami sentiasa memperbaiki produk dan proses yang menghasilkan produk ini. Kami lakukan ini melalui aktiviti-aktiviti peningkatan kualiti dan pelaksanaan Sistem Pengurusan Kualiti yang komprehensif dengan giatnya.

Secara ringkas, Pengurusan Kualiti menghuraikan bagaimana kami mengurus dan memperbaiki operasi kami untuk membekalkan produk dan perkhidmatan yang berkualiti tinggi, kos efektif dan boleh dipercayai kepada para pelanggan kami dengan konsisten. Konsep Pengurusan Kualiti berciri sejagat, dan diamalkan dalam semua bidang operasi syarikat.

Ini menghendaki supaya kami,

- memahami dan memenuhi keperluan dan jangkaan para pelanggan kami dengan konsisten
- merancang pencapaian matlamat kami secara sistematik
- melaksanakan operasi kami secara berfokus, konsisten dan sistematik
- sentiasa memperbaiki produk dan proses kami di seluruh syarikat
- mengukur, mengawasi dan mengoptimumkan prestasi produk, proses dan sistem kami
- mencabar dan memajukan para pekerja kami ke arah merealisasikan matlamat syarikat
- mengurus sumber kewangan dengan berkesan
- mewujudkan perkongsian strategik dengan para pembekal dan subkontraktor

supaya kami menjadi strategik, kos efektif dan efisien dalam apa sahaja yang kami buat.

Menyedari akan hakikat ini, para Pengarah, bersama dengan Ketua-ketua Bahagian, Jabatan dan Projek telah bersetuju dengan Matlamat Kualiti seperti berikut sebagai sokongan kepada pelaksanaan Dasar Kualiti ini.

- a) Memenuhi kehendak para pelanggan dan berusaha untuk melebihi jangkaan pelanggan
- b) Sentiasa memperbaiki kualiti produk dan perkhidmatan kami, dan kecekapan proses kami
- c) Mencabar dan memajukan para pekerja kami ke arah pertumbuhan dan kejayaan syarikat
- d) Menyiapkan semua projek lebih awal daripada masanya, melebihi tuntutan perniagaan

Pengurusan mestilah menetapkan piawaian bagi dasar ini, memimpin melalui teladan dan memastikan masa yang mencukupi diberikan terhadap kepentingan masa depan di samping menangani keperluan masa kini.

Dato' Lin Yun Ling

Pengarah Urusan
Gamuda Berhad

Tarikh: 2 Mei 2002

Chan Kong Wah

Pengarah Urusan
Gamuda Engineering Sdn Bhd



Code of Practice

K O D A M A L A N

1. Get Results

- Consistently focus on achieving our vision and objectives

2. Foster Teamwork

- Harness the power of our combined knowledge and energy through teamwork

3. Maintain Integrity

- Adopt the correct values and maintain the highest ethical standards

4. Act with Urgency

- We must meet our commitments on time

5. Improve Constantly

- Find better ways of doing business

1. Dapatkan Keputusan

- Fokus secara konsisten terhadap pencapaian wawasan dan objektif kita

2. Pupuk Semangat Kerja Berpasukan

- Manfaatkan kelebihan pengetahuan dan tenaga yang digabungkan melalui semangat kerja berpasukan

3. Kekalkan Kewibawaan

- Terima pakai nilai-nilai sesuai dan kekalkan piawaian etika yang paling tinggi

4. Bertindak dengan Segera

- Kita mesti memenuhi komitmen tepat pada masanya

5. Sentiasa Membaiki Diri

- Cari cara terbaik melakukan kerja

Teamwork Principles

PRINSIP SEMANGAT KERJA BERPASUKAN

- 1 Solve the problem** – Concentrate on solving problems and meeting objectives
Menyelesaikan masalah – Menumpukan perhatian untuk menyelesaikan masalah dan memenuhi objektif
- 2 Lead by setting the right example** – Displaying the right behaviour shows commitment and will motivate others to follow
Memimpin melalui teladan baik – Berkelakuan baik mencerminkan komitmen dan akan menjadi ikutan orang lain
- 3 Maintain constructive relationships** – Cultivate positive attitudes and interpersonal relationships
Mengekalkan hubungan yang membina – Memupuk sikap dan hubungan antara peribadi yang positif
- 4 Communicate openly** – Open and honest communication provides the flow of information to make the right decisions
Komunikasi secara terbuka – Komunikasi secara terbuka dan jujur menyediakan aliran maklumat yang diperlukan untuk membuat keputusan yang betul
- 5 Demonstrate mutual trust and respect** – Trust is what makes teamwork possible
Tunjukkan saling kepercayaan dan rasa hormat – Kepercayaan adalah yang menjayakan prinsip semangat kerja berpasukan

Corporate Calendar 2002/03

TAKWIM KORPORAT 2002/03



a



b



c

a 5-8 DECEMBER / DISEMBER 2002

Kota Permai Golf & Country Club hosted the first ever Volvo Masters of Asia. 19-year-old Kevin Na from South Korea clinched the Asian title. KPGCC has been home to the Volvo Masters Malaysia for four consecutive years (1998-2001).

Kota Permai Golf & Country Club menganjurkan Volvo Masters of Asia yang pertama. Kevin Na, seorang pemain berusia 19 tahun dari Korea Selatan berjaya merampas takhta kejuaraan Asia. KPGCC sebelum ini menjadi tuan rumah kepada Volvo Masters Malaysia selama empat tahun berturut-turut (1998-2001).

14 JANUARY / JANUARI 2003

Gamuda Berhad (Gamuda) held its 26th AGM at Kota Permai Golf & Country Club in Kota Kemuning.

Gamuda Berhad (Gamuda) mengadakan Mesyuarat Agung Tahunan Ke-26 di Kota Permai Golf & Country Club, Kota Kemuning.

b 18 JANUARY / JANUARI 2003

Kota Kemuning Wetland Park and Hillpark successfully launched by YB Dato' Haji Salamon bin Selamat, Datuk Bandar Shah Alam in Kota Kemuning.

Taman Wetland dan Taman Bukit Kota Kemuning dilancarkan oleh YB Dato' Salamon Selamat, Datuk Bandar Shah Alam di Kota Kemuning.

20 JANUARY / JANUARI 2003

Gamuda contributed to wildlife preservation in the WWF Golf For Nature.

Gamuda menyumbang kepada pemuliharaan alam sekitar menerusi pertandingan WWF Golf For Nature.

10 FEBRUARY / FEBRUARI 2003

His Excellency Rashed M. R. Al-Qasemi, Director of Administrative Affairs of the Presidential Court of U.A.E., visited Gamuda head office and our project sites.

Tuan Yang Terutama Rashed M.R. Al-Qasemi, Pengarah Hal-Ehwal Pentadbiran, Istana Presiden, U.A.E., mengunjungi ibu pejabat Gamuda dan tapak projek kami.

17 FEBRUARY / FEBRUARI 2003

Minister of Works YB Dato' Seri S. Samy Vellu visited SPRINT's 710m Penchala twin tunnel. The Penchala Link is a vital link that would eventually link Kg. Sungai Penchala and Mont Kiara.

Menteri Kerja Raya YB Dato' Seri S. Samy Vellu melawat terowong kembar Hubungan Penchala SPRINT sepanjang 710m. Hubungan Penchala ialah jalan sambungan penting yang akan menghubungkan Kg. Sungai Penchala dan Mont Kiara.

c 25 APRIL / APRIL 2003

The plugging ceremony for the Sungai Selangor Dam was officiated by Selangor Menteri Besar YAB Dato' Seri Dr Mohamad Khir bin Toyo.

Upacara penyempurnaan Empangan Sungai Selangor dirasmikan oleh Menteri Besar Selangor, YAB Dato' Seri Dr Mohamad Khir bin Toyo.

22 MAY / MEI 2003

Media Communications Workshop for SMART and SPLASH senior management team.

Bengkel Komunikasi Media bagi pasukan pengurusan kanan SMART dan SPLASH.

Corporate Calendar 2002/03

TAKWIM KORPORAT 2002/03



d

16 JUNE / JUN 2003

40 delegates from Ketua-Ketua Eksekutif Badan Berkanun Persekutuan Malaysia (KKEBBP) visited the Penchala tunnel as part of the KKEBBP meeting, which was hosted by the Malaysian Highway Authority.

40 wakil Ketua-Ketua Eksekutif Badan Berkanun Persekutuan Malaysia (KKEBBP) mengunjungi terowong Penchala sebagai sebahagian daripada mesyuarat KKEBBP, yang dianjurkan oleh Lembaga Lebuhraya Malaysia.

4 JULY / JULAI 2003

Delegates from Afghanistan visited and toured the SPRINT Highway.

Perwakilan dari Afghanistan melawat dan meninjau Lebuhraya SPRINT.

6 JULY / JULAI 2003

SPRINT once again played host to foreign delegates, this time The Honorable Eng. Raila Amolo Odinga EGH. MP., Minister of Roads, Public Works and Housing, Kenya and entourage.

SPRINT sekali lagi menjadi tuan rumah kepada perwakilan asing, kali ini Yang Berhormat Eng. Raila Amolo Odinga EGH. MP., Menteri Jalan Raya, Kerja Awam dan Perumahan, Kenya dan rombongan pengiringnya.

12 JULY / JULAI 2003

Six undergraduates received the Gamuda Scholarship Award in a ceremony at Kota Permai Golf & Country Club. About 400 students from around the country applied for the scholarship this year.

Enam mahasiswa menerima Anugerah Biasiswa Gamuda dalam satu majlis yang diadakan di Kota Permai Golf & Country Club. Kira-kira 400 pelajar dari seluruh negara telah memohon biasiswa tersebut tahun ini.



e

15 AUGUST / OGOS 2003

Four outstanding students received the LITRAK Scholarship Award to further their studies in local and foreign institutions of higher learning.

Empat pelajar cemerlang menerima Anugerah Biasiswa LITRAK untuk melanjutkan pengajian mereka ke institusi pengajian tinggi tempatan dan luar negara.

27 AUGUST / OGOS 2003

Delegates from Bangladesh paid SPRINT a visit.

Perwakilan dari Bangladesh mengunjungi SPRINT.

11 SEPTEMBER / SEPTEMBER 2003

A group of senior engineers who came to attend the 10th Session of the Islamic Summit Conference 2003 (or the OIC Summit) visited SPRINT Highway.

Sekumpulan jurutera kanan yang menghadiri Sesi Ke-10 Sidang Kemuncak Negara-Negara Islam 2003 (Persidangan OIC) mengunjungi Lebuhraya SPRINT.

4 OCTOBER / OKTOBER 2003

Annual Dinner & Dance which carried the theme "Samba Carnival". 32 employees received recognition for their long service.

Majlis Makan Malam & Tari-Menari Tahunan, dengan tema "Karnival Samba". Seramai 32 kakitangan diberi pengiktirafan di atas perkhidmatan lama mereka.

17 OCTOBER / OKTOBER 2003

Delegates from PROJACS International (from the Mid-East countries) toured the SPRINT Highway.

Perwakilan dari PROJACS International (dari negara-negara Timur Tengah) melawat Lebuhraya SPRINT.