

# contents



2	Notice Of Annual General Meeting
4	Statement Accompanying Notice of 22nd Annual General Meeting
5	Financial Highlights
6	Corporate Information
7	Board Of Directors
8	Profile Of Directors
12	Key Management
14	Chairman's Statement
21	Corporate Governance Statement
26	Statement on Internal Control
27	Report of the Audit Committee

## Financial Statements

30	Auditors' Report
31	Directors' Report
37	Balance Sheet
38	Income Statement
39	Statement of Changes in Equity
40	Cash Flow Statement
42	Notes to The Financial Statements

59	Directors' Statement
	Statutory Declaration
60	List of Properties
61	Analysis of Shareholdings
65	Form of Proxy

# notice of annual general meeting

NOTICE IS HEREBY GIVEN that the 22nd Annual General Meeting of **London Biscuits Berhad** ("the Company") (72057-H) will be held at The Conference Room, No.1, Jalan Istimewa Dua, Taman Perindustrian Desa Cemerlang, 81800 Ulu Tiram, Johor Bahru, Johor on Monday, 29th December 2003 at 11.00 a.m for the following purposes:



1. To receive the Audited Financial Statements for the financial year ended 30th June 2003 and the Reports of the Directors and Auditors thereon. (Resolution 1 )
2. To declare a first and final tax exempt dividend of 5% for the financial year ended 30th June 2003. (Resolution 2 )
3. To approve the payment of Directors' Fees for the financial year ended 30th June 2003. (Resolution 3 )
4. a) To re-elect the following Directors retiring under Article 84 of the Company's Articles of Association:
  - i) Dato' Liew Yew Chung (Resolution 4 )
  - ii) Liew Yet Lee (Resolution 5 )
  - i) Dato' Mohamed Salleh Bin Bajuri (Resolution 6 )
5. To re-appoint Messrs Wong Weng Foo & Co. as Auditors and to authorise the Directors to fix their remuneration. (Resolution 7 )
6. Special Business:-
 

To consider and, if thought fit, pass with or without modification, the following ordinary resolution pursuant to Section 132D of the Companies Act, 1965: (Resolution 8 )

"THAT pursuant to Section 132D of the Companies Act, 1965, the Directors be and are hereby authorised to allot and issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may deem fit provided that the aggregate number of shares so issued pursuant to this resolution in any one financial year does not exceed 10% of the issued share capital of the Company for the time being and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."



LONDON 5

7. To transact any other matter for which due notice shall have been given in accordance with the Company's Articles of Association and the Companies Act, 1965.

By Order of The Board

Woo Min Fong (MAICSA No : 0532413)  
Fong Siew Kim (MAICSA No : 7022188)  
Company Secretaries

Johor Bahru  
5 December 2003

**NOTES:-**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy may but need not be a member of the Company.
2. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same Meeting.
3. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
4. Where a member is an authorized nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
5. Where the Proxy Form is executed by a corporation, it must be either under its Common Seal or under the hand of an officer or attorney duly authorised.
6. The Proxy Form must be deposited with the Company Secretary at the Registered Office, 6th Floor, Johor Tower, 15 Jalan Gereja, 80100 Johor Bahru, Johor, not less than 48 hours before the time set for the Meeting.
7. Explanatory Note on Special Business

**Resolution 8**

The Resolution proposed in Agenda 6 above, if passed, will empower the Directors of the Company from the date of the above meeting until the next Annual General Meeting, unless previously revoked or varied at a general meeting, to issue shares in the Company up to an aggregate number not exceeding ten per centum of the issued share capital of the Company for the time being for such purposes as they consider would be in the interest of the Company.

**NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT**

NOTICE IS HEREBY GIVEN THAT the first and final dividend of 5% tax exempt in respect of the financial year ended 30th June 2003, if approved by members, will be paid on 27th February 2003 to members whose name appear in the Record of Depositors at the close of business on 9th February 2004.

A depositor shall qualify for entitlement to the dividend only in respect of :-

- a. shares transferred into the depositor's securities account before 4.00 p.m. on 9th February 2004 in respect of ordinary transfers;
- b. shares bought on the Kuala Lumpur Stock Exchange on a cum entitlement basis according to the rules of the Kuala Lumpur Stock Exchange.

# statement accompanying notice of 22nd annual general meeting

## Name of Directors who are standing for re-election

1. Dato' Liew Yew Chung, DIMP  
(Managing Director/ Chief Executive Officer)
2. Liew Yet Lee  
(Non-Executive Non-Independent)
3. Dato' Mohamed Salleh Bin Bajuri  
(Non-Executive Non-Independent)



## Detail of attendance of Directors at Board Meetings

\* Please refer to Statement of Corporate Governance on page 22 of the Annual Report.

## Twenty-Second Annual General Meeting of London Biscuit Berhad

Place : The Conference Room at No.1, Jalan Istimewa Dua,  
Taman Perindustrian Desa Cemerlang, 81800 Ulu Tiram, Johor Bahru.

Date and Time : Monday, 29 December 2003 at 11.00 a.m.

## Securities holdings in the Company by the directors standing for re-election

The Directors' shareholdings as at 7 November 2003

		Direct		Deemed Interest In Shares	
No	Name of Directors	No. of Shares	%	No. of Shares	%
1.	Dato' Liew Yew Chung, DIMP	2,098,885	3.18	31,838,846 <sup>*1,2</sup>	48.24
2.	Liew Yet Lee	39,671	0.06	33,898,060 <sup>*1,3</sup>	51.36
3.	Dato' Mohamed Salleh Bin Bajuri	568,876	0.86	300,000 <sup>*4</sup>	0.45

### Note:

\*1. By virtue of their interest in Meileelanusa Sdn Bhd pursuant to Section 6A of the Companies Act, 1965.

\*2. By virtue the shares held by his parents, Dato' Liew Kuek Hin and Datin Lim Yook Lan and his siblings, Liew Yew Cheng, Liew Yet Mei and Liew Yet Lee.

\*3. By virtue the shares held by her parents, Dato' Liew Kuek Hin and Datin Lim Yook Lan and her siblings, Dato' Liew Yew Chung, Liew Yew Cheng and Liew Yet Mei.

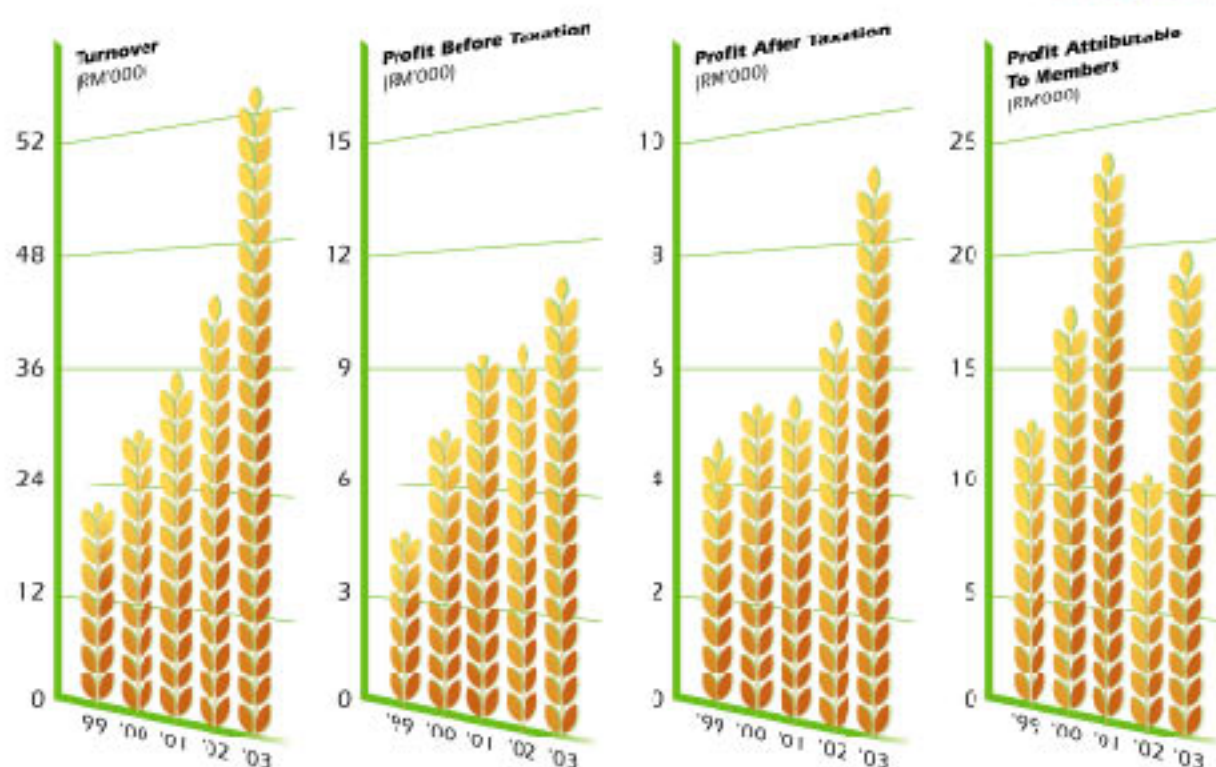
\*4. By virtue the shares held by his wife, Datin Paridah Binti Mohd Nor

## Profile of Directors standing for re-election

\* Please refer to the section on profile of Directors on page 8 to 11 of the Annual Report.



# financial highlights



FINANCIAL RESULTS (RM'000)	2003	2002	2001	2000	1999
Turnover	52,744	43,657	35,982	28,890	22,718
Profit Before Taxation	11,081	5,397	9,237	7,243	4,641
Profit After Taxation	8,946	6,877	5,659	5,150	4,662
Profit Attributable To Members	18,000	11,054	23,285	17,627	12,477
Dividends	3,300	2,000	-	-	-

FINANCED BY (RM'000)	2003	2002	2001	2000	1999
Shareholders' Funds	63,461	56,348	30,785	25,127	19,976
Net Tangible Assets	63,461	56,348	30,785	25,127	19,976

STATISTICS	2003	2002	2001	2000	1999
Earnings Per Share (Sen)	22.37	20.67	75.45	68.67	69.07
Gross Dividend Per Share (Sen)	5.00	5.00	-	-	-
Net Tangible Asset Backing Per Share (Sen)	158.65	140.87	410.43	335.03	266.35

## corporate information



### BOARD OF DIRECTORS

1. Dato' Liew Kuek Hin, DIMP, PJK, JP  
Executive Chairman
2. Datin Lim Yook Lan
3. Dato' Mr Liew Yew Chung, DIMP  
Managing Director/ Chief Executive Officer
4. Mr Liew Yew Cheng
5. Ms Liew Yet Mei
6. Ms Liew Yet Lee
7. Dato' Cheong Siew Kai, DJMK, AMS, JP
8. Dato' Mohamed Salleh Bin Bajuri, DPTJ
9. Mr Tan Poay Teik
10. Mr Huang Yan Teo, PIS

### COMPANY SECRETARIES

Ms Woo Min Fong (MAICSA No: 0532413)  
Ms Fong Siew Kim (MAICSA No: 7022188)

### AUDITORS

Wong Weng Foo & Co (Firm No.: AF 0829)  
Chartered Accountants  
41 Damai Complex, Jalan Dato Haji Eusoff,  
50400 Kuala Lumpur.

### REGISTERED OFFICE

6th Floor Johor Tower, 15 Jalan Gereja,  
80100 Johor Bahru, Johor Darul Takzim.  
Tel: 07-222 1777 • Fax: 07-224 9213

### REGISTRAR

Chua Woo & Company Sdn. Bhd. (122754-U)  
Suite 1301, 13th Floor, City Plaza, 21 Jalan  
Tebrau, 80300 Johor Bahru, Johor Darul Takzim.  
Tel: 07-332 2088 • Fax: 07-332 8096

### PRINCIPAL BANKERS

Malayan Banking Berhad  
HSBC Bank Malaysia Berhad  
OCBC Bank (Malaysia) Berhad