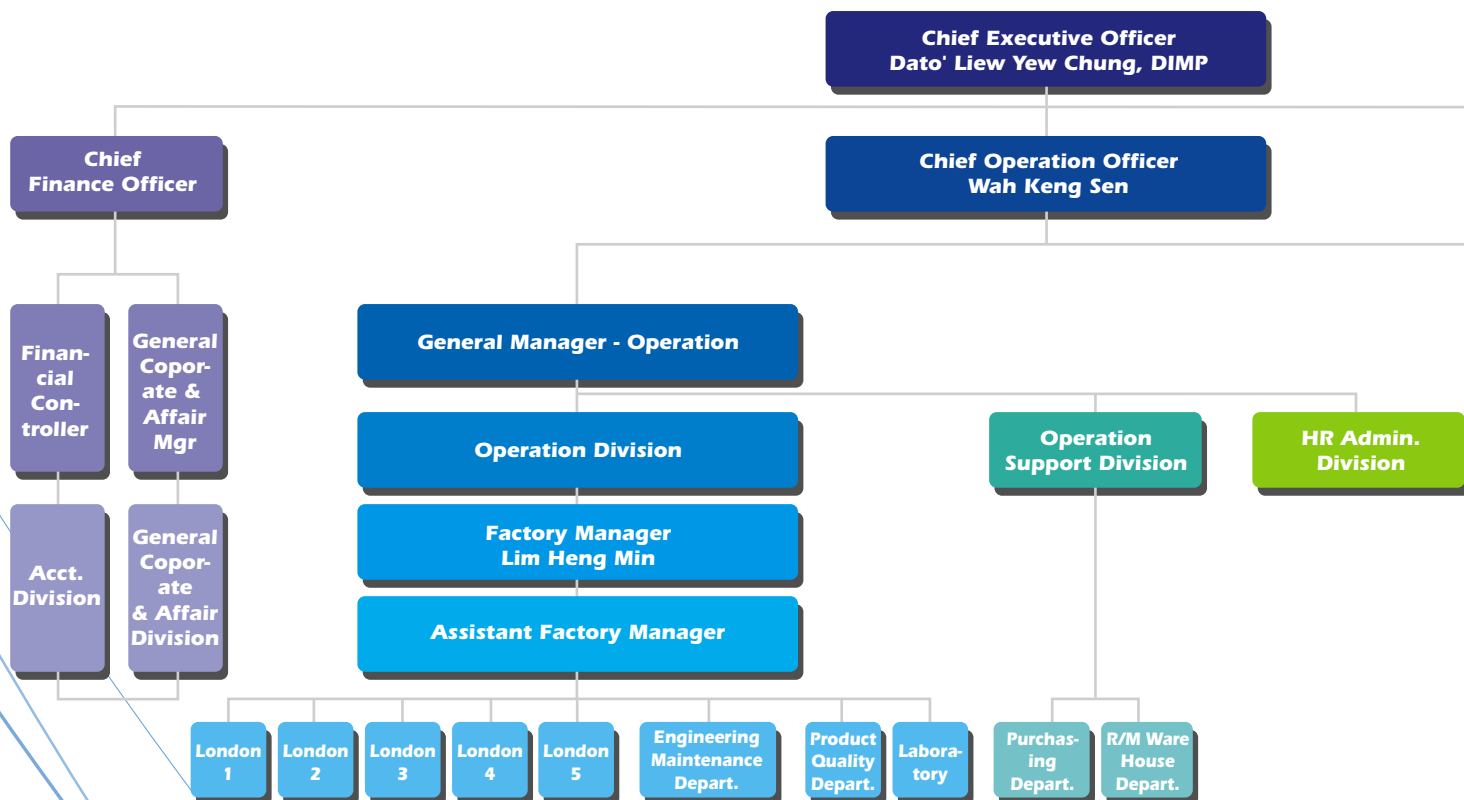




# key management

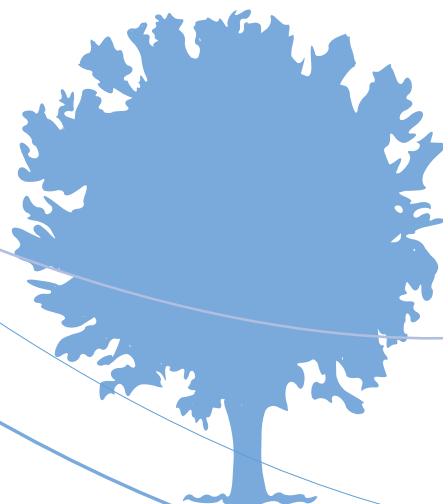


Back (From left to right) :

Mr. Andrew Yeoh Cheng Kwang (Business Dev. Manager), Mr. Liew Yew Cheng (General Manager - Sales & Forwarding), Dato' Liew Yew Chung (Managing Director, Chief Executive Officer), Mr. Wah Keng Sen (Chief Operation Officer), Mr. Loh Chan Keow (Senior Sales Manager), Mr. Lim Heng Min (Factory Manager)

Front (From left to right) :

Ms. Liew Yet Lee (General Manager - Special Project), Ms Alicia Tang Li Seng (Purchasing Manager), Ms. Wong Soo Len (Accounts Manager), Ms. Koh Lee Hua (Sales & Forwarding Manager)



# key management

**General Manager-  
Special Project**

**Sys. Support  
& Internal Audit  
Division**

**Sys. Support  
& Internal Audit  
Division Manager**

**System  
Support  
Depart.**

**Internal  
Audit  
Depart.**

**Data &  
Doc.  
Office**

**General Manager-  
Sales & Forward.**

**Export Sales &  
Business Dev.  
Division**

**Sales &  
Forwarding  
Division**

**F/G Ware  
House  
Division**

**R & D  
Committee**

**DATO' LIEW YEW CHUNG**  
DIMP  
Managing Director/  
Chief Executive Officer





# chairman's statement

**On behalf of the Board of Directors,  
I am pleased to present the Annual Reports and  
Audited Financial Statements for the financial year  
ended 30th June 2004 of London Biscuits Berhad ("LBB").**

## FINANCIAL RESULTS

**For the financial year ended 30th June, 2004, operating revenue from sales of Company's products amounted to RM65,510,514 which continue to show an impressive upwards trend over that of RM52,743,984 achieved in previous year. This marks an impressive year on year growth of 20% per annum.**

I am delighted in the performance. The Management's tireless efforts spent in structuring of management policies, planning production schedules and implementing focus marketing strategies bear fruitful results. It is all the more commendable that LBB recorded a profit before taxation of RM12,109,254 which represent an increase of 9.3% as compared to the year 2003 profit before taxation of RM11,081,112 despite 2004 being a difficult and challenging year due to increased competitions and rising operating cost. Profit after taxation also increase by 6.1% from RM8,946,328 previously to RM9,493,173 this year.

## ACHIEVEMENTS

During the year under review, besides successfully obtaining a promotion of LBB's listing status from the Second Board to the Main Board of Bursa Malaysia Securities Berhad, LBB also completed a series of corporate proposals involving a Rights Issue, Bonus Issue and Private Placement.

An Employees Share Option Scheme has also been established for a minimum period of 5 years from 20th November, 2003 for the benefit of eligible employees and Executive Directors of LBB. The Board acknowledges the contributions of the employees and this Scheme will provide the necessary motivation and incentive to them to further improve work performance and loyal commitments.







# chairman's statement

The Company's strive for products excellence was achieved with the following awards received at the 43rd World Selection 2004 Of Chocolates, Confectionery and Biscuits by Monde Selection:

- > A Gold Medal for Yummies Chocolate Muffin
- > A Gold Medal for London Swiss Roll (Blueberry Flavour)
- > A Gold Medal for Swiss Roll (Strawberry Flavour)
- > A Gold Medal for Swiss Roll (Chocolate Flavour)
- > A Silver Medal for Custard (Sweet Custard Cream)

An achievement worthy of mention is that in connection with the subscription of an unsecured long-term loan facility of RM40,000,000 with a licensed financial institution, the Malaysian Rating Corporation Berhad (MARC) assigned a rating of A- to LBB. This set a record for our financial standing and will place us in an unenviable position to exceed.

This perhaps, sum up our achievements by paying tributes to our own Managing Director/ Chief Executive Officer, Dato' Liew Yew Chung, who was a recipient of the 3rd Asia Pacific/Malaysia e-Entrepreneur Excellence Award 2004. I am sure, many will join hands with me once again, to congratulate Dato' Liew Yew Chung on his outstanding achievement.



## DIVIDENDS

Taking into account the need to reward our shareholders and at same time to conserve resources to meet our business plans, the Board is pleased to recommend a first and final tax exempt dividend of 5% amounting to RM3,410,000 to be paid, once approved by shareholders at the forthcoming Annual General Meeting.

## CURRENT YEAR PROSPECTS

The Company has established itself in the competitive market as a manufacturer of quality products and is in a position to secure supportive customers who placed orders on regular basis. The Board supports the plans to be undertaken in the current year by the Management to expand production capacity so as to meet expected increase in demand for our Company's products. The Board is confident that the current year prospect is good.





# chairman's statement

## APPRECIATION

**I would like to take this opportunity to express my sincere appreciation to members of the Board of LBB, management team and most importantly, LBB's employees for their continued support and co-operation. On behalf of the Board, I would also like to extend our sincere appreciation for continued support of our customers, business partners and shareholders.**

**DATO' LIEW KUEK HIN**, DIMP, PJK, JP  
Executive Chairman  
21 September, 2004

