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WAWASAN KAMI

Mesiniaga akan menjadi syarikat Malaysia yang terulung dalam Industri Teknologi Maklumat

Wawasan ini akan dizahirkan melalui komitmen kami untuk:

Mendapatkan Pengiktirafan sebagai sebuah Syarikat Profesional. Kami akan menunaikan semua janji kami dari segi mutu, ketepatan masa dan nilai. Kami memberi keutamaan kepada kepentingan para pelanggan. Kami sentiasa bertindak secara beretika.

Mendapatkan Pengiktirafan sebagai sebuah Syarikat yang terdiri daripada kakitangan yang Profesional. Para kakitangan kami akan dilatih dengan sempurna dan dipupuk dengan motivasi yang sewajarnya bagi menyediakan khidmat yang paling bermutu dalam segmen industri pilihan kami.

OUR VISION

Mesiniaga will be the leading Malaysian Company in the Information Technology Industry.

This vision will be realised through our commitment to :

Earning Recognition as a Professional Company. We will deliver on all our promises in terms of quality, timeliness and value. We put customer interest above all other considerations. We act ethically, always.

Earning Recognition as a Company of Professionals. Our employees will be well-trained and properly motivated to provide the highest quality service in segments of the industry we choose to serve.

NOTIS MESYUARAT AGUNG TAHUNAN

NOTIS ADALAH DIBERI bahawa Mesyuarat Agung Tahunan Syarikat Yang ke Sembilan Belas akan diadakan di Auditorium Mesiniaga, Menara Mesiniaga, 1A, Jalan SS16/1, 47500 Subang Jaya, Selangor pada hari Rabu 20hb Jun 2001 jam 2.30 petang untuk tujuan-tujuan berikut :-

AGENDA

1. Untuk menerima dan meluluskan Akaun Beraudit bagi tahun berakhir 31hb Disember 2000 dan Laporan Para Pengarah dan Juruaudit seterusnya. *Resolusi 1*
2. Untuk meluluskan Dividen Akhir sebanyak 10%, yang dikecualikan cukai bagi tahun berakhir 31hb Disember 2000. *Resolusi 2*
3. Untuk meluluskan Yuran Para Pengarah bagi tahun berakhir 31hb Disember 2000. *Resolusi 3*
4. Untuk memilih semula Pengarah-pengarah berikut yang bersara mengikut Artikel 104 Tataurusan Syarikat :-
 - i. Ramli bin Amat *Resolusi 4*
 - ii. Jamiah bte Abdul Hamid *Resolusi 5*
 - iii. Dato' Wan Abdullah bin Mohamad *Resolusi 6*
5. Untuk memilih semula Pengarah berikut yang bersara mengikut Artikel 108 Tataurusan Syarikat :-
 - i. Voon Seng Chuan *Resolusi 7*
6. Untuk memilih semula Pengarah berikut yang bersara mengikut Seksyen 129(6) Akta Syarikat, 1965 :-
 - i. Ismail bin Sulaiman *Resolusi 8*
7. Untuk memilih semula Tetuan PricewaterhouseCoopers sebagai Juruaudit Syarikat dan memberi kuasa kepada Para Pengarah untuk menetapkan ganjaran mereka. *Resolusi 9*
8. Sebagai Urusan Khas, untuk menimbang dan, jika difikirkan patut, meluluskan Resolusi Biasa berikut - "Bahawa menurut Seksyen 132D Akta Syarikat, 1965, Para Pengarah adalah dengan ini diberi kuasa untuk menerbitkan saham-saham dalam Syarikat pada bila-bila masa sehingga berakhirnya Mesyuarat Agung Tahunan yang akan datang atas terma dan syarat tertentu untuk tujuan-tujuan sedemikian yang para Pengarah mungkin, pada budi bicara mutlak mereka, beranggapan patut termasuk tetapi tidak terhad kepada saham yang boleh diterbitkan selaras dengan Skim Opsyen Saham Kakitangan syarikat dengan syarat bahawa jumlah agregat saham yang akan diterbitkan selaras dengan Resolusi ini tidak melebihi 10% daripada Modal Saham Terbitan Syarikat buat masa ini, tertakluk sentiasa kepada kelulusan dari pada semua badan pengawalan yang berkenaan diperolehi untuk terbitan dan peruntukan sedemikian." *Resolusi 10*

DENGAN PERINTAH LEMBAGA

JASNI ABDUL JALIL (LS 008039)
 LEE LOONG FOOK (MAICSA 0767097)
 Setiausaha-setiausaha Syarikat
 Subang Jaya
 29hb Mei 2001
 Nota :

1. Seseorang pemegang saham yang layak menghadiri dan mengundi di Mesyuarat ini adalah layak melantik seorang proksi untuk menghadiri serta mengundi bagi pihaknya. Proksi tidak perlu menjadi seorang pemegang saham Syarikat ini.
2. Suratcara perlantikan proksi hendaklah ditandatangani oleh pelantik atau peguamnya yang diberi kuasa secara bertulis atau sekiranya pelantik merupakan sebuah pertubuhan, suratcara perlantikan ini hendaklah dimeteri dengan cop mohor atau ditandatangani oleh peguamnya.
3. Semua borang proksi harus disampaikan ke Pejabat Pendaftar Saham Syarikat di Malaysian Share Registration Services Sdn. Bhd, Tingkat 7, Exchange Square, Bukit Kewangan, 50200 KUALA LUMPUR, Peti Surat 13274, 50804 KUALA LUMPUR tidak lewat dari 48 jam sebelum waktu yang ditetapkan untuk mesyuarat ini dijalankan atau sebarang penangguhan berikutnya
4. Cadangan Resolusi Biasa No. 10 di bawah perkara 8 sekiranya diluluskan, akan memberi kuasa kepada Lembaga Pengarah untuk mengagihkan dan menerbitkan syer tidak melebihi sepuluh peratus (10%) modal terbitan semasa Syarikat untuk tujuan yang mengikut pertimbangan Lembaga Pengarah adalah untuk kepentingan Syarikat. Kecuali dibatalkan atau diubah oleh Syarikat di dalam Mesyuarat Agung kuasa ini akan tamat tempohnya pada Mesyuarat Agung Tahunan Syarikat yang akan datang.

Mesiniaga Berhad 79244V

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Nineteenth Annual General Meeting of the Company will be held at Auditorium Mesiniaga, Menara Mesiniaga, 1A, Jalan SS16/1, 47500 Subang Jaya, Selangor on Wednesday 20th June 2001 at 2.30 p.m. for the following purposes:-

AGENDA

1. To receive and adopt the Audited Accounts for the year ended 31st December 2000 together with the Reports of Directors and Auditors thereon. Resolution 1
2. To approve a Final Dividend of 10%, tax exempt, for the year ended 31st December 2000. Resolution 2
3. To approve Director's Fees for the year ended 31st December 2000. Resolution 3
4. To re-elect the following Directors retiring pursuant to Article 104 of the Company's Articles of Association :-
 - i. Ramli bin Amat. Resolution 4
 - ii. Jamiah bte Abdul Hamid Resolution 5
 - iii Dato' Wan Abdullah bin Mohamad. Resolution 6
5. To re-elect the following Director retiring pursuant to Article 108 of the Company's Articles of Association :-
 - i. Voon Seng Chuan Resolution 7
6. To re-elect the following Director retiring pursuant to Section 129(6) of the Companies Act, 1965 :-
 - i. Ismail bin Sulaiman Resolution 8
7. To re-appoint Messrs. PricewaterhouseCoopers as the Company's Auditors and to authorise the Directors to fix their remuneration. Resolution 9
8. As Special Business, to consider and, if thought fit, to pass the following Ordinary Resolution :
 "THAT pursuant to Section 132D of the Companies Act, 1965 the Directors be and are hereby authorised to Issue shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit including but not limited to such shares as may be issued pursuant to the Employees' Share Option Scheme of the company provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the Issued Share Capital of the Company for the time being, subject always to the approval of all the relevant regulatory bodies for such issue and allotment." Resolution 10

BY ORDER OF THE BOARD

JASNI ABDUL JALIL (LS 008039)
 LEE LOONG FOOK (MAICSA 0767097)
 Company Secretaries
 Subang Jaya
 29th May 2001
 Note :

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 need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation under its common seal or the hand of its attorney.
3. All forms of proxy should be deposited at the Company's Share Registrar's Office at Malaysian Share Registration Services Sdn. Bhd. 7th Floor, Exchange Square, Bukit Kewangan, 50200 KUALA LUMPUR, P.O. Box 13274, 50804 KUALA LUMPUR not less than 48 hours before the time set for holding the meeting or any adjournment thereof.
4. The proposed Ordinary Resolution No. 10 under item 8 if passed, will authorised the Directors of the Company to allot and issue up to ten per cent (10%) of the issued capital of the Company for time being for such purposes as the Directors consider would be in the interest of the Company. This authority unless revoked or varied by the Company in general meeting will expire at the next Annual General Meeting of the Company.

NOTIS PENUTUPAN DAFTAR *NOTICE OF BOOK CLOSURE*

NOTIS JUGA DIBERI BAHAWA Buku Pendaftaran Para Pemegang Saham akan ditutup pada 25 hb. Jun 2001 bagi menentukan kelayakan pembayaran dividen.

Pendeposit akan hanya layak menerima dividen sekiranya :

- a. Saham-saham biasa dipindahkan ke dalam akaun Sekuriti Pendeposit sebelum jam 12.30 tengahari pada 22hb Jun 2001.
- b. Saham-saham yang dibeli di Bursa Saham Kuala Lumpur atas dasar dengan kelayakan menurut peraturan-peraturan Bursa Saham Kuala Lumpur.

Dividen akhir, sekiranya diluluskan oleh para pemegang saham di Mesyuarat Agung Tahunan yang akan datang ini, akan dibayar pada 22hb Julai 2001 kepada para pemegang saham yang namanya tercatat dalam Rekod Pendeposit pada 22hb Jun 2001.

DENGAN PERINTAH LEMBAGA

JASNI ABDUL JALIL (LS 008039)
LEE LOONG FOOK (MAICSA 0767097)
Setiausaha-setiausaha Syarikat
Subang Jaya
29hb Mei 2001

NOTICE IS ALSO HEREBY GIVEN that the Register of members will be closed on 25th June 2001 to determine shareholders' entitlement to the dividend payment.

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

- a. *Shares transferred into the Depositor's Securities account before 12.30 p.m. on 22nd June 2001 in respect of ordinary shares.*
- b. *Shares bought on the Kuala Lumpur Stock Exchange on a cum entitlement basis according to the rules of the Kuala Lumpur Stock Exchange.*

The final dividend, if approved by the shareholders at the forthcoming Annual General Meeting, will be paid on 22nd July 2001 to shareholders whose names appear in the Record of Depositors on 22nd June 2001.

BY ORDER OF THE BOARD

JASNI ABDUL JALIL (LS 0080039)
LEE LOONG FOOK (MAICSA 0767097)
Company Secretaries
Subang Jaya
29th May 2001



Mesiniaga Berhad 79244V

MAKLUMAT KORPORAT CORPORATE INFORMATION

LEMBAGA PENGARAH BOARD OF DIRECTORS

- ISMAIL BIN SULAIMAN
Pengerusi Eksekutif / *Executive Chairman*
- WAN MOHAMAD FUSIL BIN WAN MAHMOOD
Pengarah Urusan mulai 1 November 2000 / *Managing Director from 1st November 2000*
- MOHD PUZI BIN AHAMAD
- RAMLI BIN AMAT
- HOR YEE
- OU SHIAN WAEI
sehingga / *until 24/10/2000*
- JAMIAH BTE. ABD. HAMID
- DATO' WAN ABDULLAH BIN MOHAMAD
- NOR HAYATI MOHD. KASIM
- CHUNG THIAN SINN
- VOON SENG CHUAN
mulai / *from 24/10/2000*
- JOSEPH TAN JEOK SIAK
Pengarah Gantian kepada Ou Shian Waei sehingga 24/10/2000 dan kepada Voon Seng Chuan
mulai 24/10/2000
Alternate Director to Ou Shian Waei until 24/10/2000 and to Voon Seng Chuan from 24/10/2000

JAWATANKUASA AUDIT AUDIT COMMITTEE

- NOR HAYATI MOHD KASIM
Pengerusi / *Chairman*
- CHUNG THIAN SINN
- ISMAIL BIN SULAIMAN

SETIAUSAHA SYARIKAT COMPANY SECRETARY

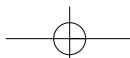
- JASNI ABDUL JALIL (LS 008039)
Mulai / *from 19/2/2001*
- LEE LOONG FOOK (MAICSA 0767097)

PEJABAT BERDAFTAR REGISTERED OFFICE

- Tingkat 11, Menara Mesiniaga
1A, Jalan SS16/1,
47500 SUBANG JAYA
Selangor Darul Ehsan
Tel : 03-5635 8828
Fax : 03-5636 3838

JURUAUDIT DAN AKAUNTAN PELAPOR AUDITORS AND REPORTING ACCOUNTANTS

- PRICEWATERHOUSECOOPERS
Tingkat 11, Wisma Sime Darby
Jalan Raja Laut
Peti Surat 10192
50706 KUALA LUMPUR
Tel : 03-26931077





MAKLUMAT KORPORAT *CORPORATE INFORMATION*

BANK-BANK UTAMA *PRINCIPAL BANKERS*

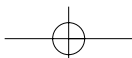
- CITIBANK BERHAD
- BANK ISLAM MALAYSIA BERHAD
- STANDARD CHARTERED BANK (MALAYSIA) BERHAD
- MAYBANK BERHAD

PENDAFTAR SAHAM *SHARE REGISTRAR*

- MALAYSIAN SHARE REGISTRATION SERVICES SDN. BHD.
Tingkat 7, Exchange Square
Bukit Kewangan
52000 KUALA LUMPUR
Tel : 03-2068099
Fax :03-2063737

PENYENARAIAAN BURSA SAHAM *STOCK EXCHANGE LISTING*

- Papan Utama BURSA SAHAM KUALA LUMPUR
Main Board of KUALA LUMPUR STOCK EXCHANGE



PROFIL LEMBAGA PENGARAH BOARD OF DIRECTORS PROFILES

LEMBAGA PENGARAH BOARD OF DIRECTORS

Ismail bin Sulaiman, 75

Pengerusi Eksekutif, dan sehingga 31hb Oktober 2000, Pengarah Urusan Mesiniaga. Beliau dilantik ke Lembaga pada 1982. Seorang graduan Sarjana Muda Kejuruteraan (Aliran Mekanikal) lepasan Universiti Madras pada 1953. Beliau memiliki lebih dari 40 tahun pengalaman dalam industri IT berikutan penyertaan beliau dalam IBM World Trade Corporation pada tahun 1953 dengan menjawat beberapa jawatan termasuk Pembantu Khas kepada Timbalan Presiden IBM WTC yang beribu-pejabat di New York dan selaku Pengurus Daerah IBM Asia Tenggara. Jawatan terakhirnya di IBM Malaysia ialah selaku Pengurus Besar dari tahun 1972 sehingga tahun 1981. Setelah bersara dari IBM Malaysia, beliau bersama-sama empat Pengurus Kanan IBM menubuhkan Mesiniaga pada tahun 1981. Beliau adalah seorang ahli Majlis Perniagaan Malaysia dan Institut Pengajian Strategik dan Antarabangsa, seorang ahli Fellow Pengasas Akademi Sains Malaysia dan penerima Ijazah Doktor Kehormat Sains dari Universiti Teknologi Malaysia. Beliau juga pernah berkhidmat selaku Presiden Mensa Malaysia. Beliau menganggotai Jawatankuasa Audit Mesiniaga.

The Executive Chairman, and until 31st October 2000, the Managing Director of Mesiniaga. He was appointed to the Board in 1982. He graduated with a Bachelor of Engineering (Mechanical Branch) from the University of Madras in 1953. He has more than 40 years of experience in the IT industry, having joined IBM World Trade Corporation in 1953, serving in various capacities, including Special Assistant to the Vice President of IBM WTC Headquarters in New York and as District Manager of IBM South East Asia. His last position at IBM Malaysia was General Manager from 1972 to 1981. Upon retirement from IBM Malaysia, he together with four Senior IBM Managers formed Mesiniaga in 1981. He is a member of the Malaysian Business Council and the Institute of Strategic and International Studies, a Founding Fellow of the Academy of Sciences Malaysia and a recipient of an honorary Doctorate in Science from Universiti Teknologi Malaysia. He also served as the President of the Malaysian Mensa. He is on the Audit Committee of Mesiniaga..

Wan Mohamad Fusil bin Wan Mahmood, 50½

Dilantik ke Lembaga pada 1982 sebagai Pengarah Eksekutif dan pada November 2000 dinaikkan pangkat menjadi Pengarah Urusan Mesiniaga. Tamat pengajian di UiTM dengan Diploma Perakaunan pada 1972. Salah seorang ahli pengasas PIKOM. Di PIKOM, beliau berkhidmat dalam pelbagai jawatan iaitu selaku ahli majlis (1987), Timbalan Pengerusi (1989-1991) dan Pengerusi (1991/92). Beliau berkhidmat di IBM Malaysia selama sembilan (9) tahun dalam pelbagai jawatan. Sebelum menyertai Mesiniaga, beliau adalah Pengurus Negara – Bahagian Barangan Maklumat, IBM Malaysia. Beliau adalah seorang ahli Lembaga Multi Media Development Corporation Sdn. Bhd. pada 1997/1998. Beliau juga menganggotai Lembaga Pengarah, MTSB, VA Dynamics dan SECTRON, kesemuanya merupakan syarikat-syarikat subsidiari Mesiniaga Berhad.

Appointed to the Board in 1982 as Executive Director and on November 2000 promoted to Managing Director, Mesiniaga Berhad. He graduated with a Diploma in Accountancy from ITM in 1972. He is one of the founder members of PIKOM. He served PIKOM in several capacities as councillor (1987), Deputy Chairman (1989-1991) and Chairman (1991/92). He was in IBM Malaysia for nine (9) years serving in various capacities. Prior to joining Mesiniaga, he was Country Manager – Information Products Division, IBM Malaysia. He was a Board member of Multi Media Development Corporation Sdn. Bhd. in 1997/1998. He is a member of the Board of Directors of MTSB, VA Dynamics and SECTRON, all of which are Mesiniaga Berhad's subsidiary companies

PROFIL LEMBAGA PENGARAH BOARD OF DIRECTORS PROFILES

Mohd Puzi bin Ahamad, RA(M), (ACCA), 48

Dilantik ke Lembaga pada 1982 selaku Pengarah Kewangan & Pentadbiran. Seorang ahli bersekutu Chartered Association of Certified Accountants dan seorang ahli Institut Akauntan Malaysia. Mempunyai 25 tahun pengalaman dalam industri IT melalui perkhidmatan beliau dengan IBM Malaysia dalam pelbagai jawatan selama 7 tahun, terakhir selaku Pengurus Jualan dan Pentadbiran, sehingga 1981 sebelum menyertai Mesiniaga. Beliau turut menganggotai Lembaga Pengarah MMSC, MTSB, VA Dynamics, SECTRON dan PWR Powerlan.

Appointed to the Board in 1982 as the Finance & Administration Director. He is an associate of the Chartered Association of Certified Accountants, and a member of the Malaysian Institute of Accountants. He has 25 years of experience in the IT industry. Prior to joining Mesiniaga, he served in IBM Malaysia in various capacities over a period of 7 years up until 1981, the last being the Sales and Administration Manager. He is a member of the Board of Directors of MMSC, MTSB, VA Dynamics, SECTRON and PWR Powerlan.

Ramli bin Amat, 49

Dilantik ke Lembaga pada 1982 selaku Pengarah Pemasaran Mesiniaga. Beliau telah seterusnya dilantik sebagai seorang Pengarah Eksekutif Bahagian Integrasi Sistem dan Perkhidmatan Mesiniaga. Pada Mac 2000, beliau melepaskan jawatan Pengarah Eksekutifnya tetapi terus menganggotai Lembaga Pengarah sebagai Pengarah Bukan Eksekutif. Seorang pemegang Diploma Pengajian Perniagaan dari Universiti Teknologi Mara yang diperolehinya pada tahun 1971, beliau mempunyai 28 tahun pengalaman dalam industri IT dan telah berkhidmat dengan IBM Malaysia selama 10 tahun dalam pelbagai jawatan, yang terakhir selaku Pengurus Pemasaran sebelum menyertai Mesiniaga.

Appointed to the Board in 1982 as the Marketing Director of Mesiniaga. Subsequently, he was appointed as Executive Director for the Systems Integration and Services Division of Mesiniaga. In March 2000, he relinquished his Executive Directorship but remains a member of the Board of Directors as a Non-Executive Director. He graduated with a Diploma in Business Studies from Mara University of Technology in 1971. He has 29 years of experience in the IT industry and has served in IBM Malaysia over a period of 10 years holding several positions, the last being Marketing Manager prior to joining Mesiniaga.

Hor Yee, 61

Mula dilantik ke Lembaga pada 1982 sebagai Pengarah Perkhidmatan Teknikal. Beliau bersara pada 1998 dan seterusnya dilantik semula ke Lembaga sebagai Pengarah Bukan Eksekutif pada tahun yang sama. Beliau mendapatkan pendidikan Kejuruteraan Mekanikal di Politeknik Singapura. Beliau mempunyai lebih dari 30 tahun pengalaman bekerja dalam industri IT dimana, sebelum menyertai Mesiniaga pada 1982, beliau berkhidmat di IBM Malaysia untuk selama 17 tahun dengan memegang pelbagai jawatan, terakhir selaku Pengurus Kejuruteraan Pelanggan untuk wilayah Asia Tenggara dimana beliau bertanggungjawab bagi negara-negara di wilayah itu termasuk Korea Selatan, Taiwan dan Hong Kong.

Appointed to the Board in 1982 as the Technical Services Director. He retired from that position in 1998 and was subsequently re-appointed to the Board as a Non-Executive Director in the same year. He studied Mechanical Engineering in the Singapore Polytechnic. He has more than 30 years of working experience in the IT industry where, prior to joining Mesiniaga in 1982, he served IBM Malaysia for a total of 17 years holding various positions, the last being its Customer Engineering Manager for South East Asia where he was responsible for countries within the region as well as South Korea, Taiwan and Hong Kong.

Mesiniaga Berhad 79244V

PROFIL LEMBAGA PENGARAH BOARD OF DIRECTORS PROFILES

Jamiah binte Abdul Hamid, 46

Seorang Pengarah Bukan Eksekutif yang dilantik ke Lembaga pada 1992. Beliau memiliki Sarjana Pentadbiran Perniagaan dari Universiti Kebangsaan Malaysia dan Ijazah Sarjana Muda Sains (Kewangan) dari Universiti Northern Illinois. Beliau juga memiliki Diploma Pentadbiran Awam dari Universiti Teknologi Mara. Beliau telah berkhidmat dalam pelbagai jawatan di Jabatan Operasi Pelaburan PNB sejak tahun 1982 hingga 1995. Pada awal 1995, beliau telah dinaikkan pangkat bagi mengetuai Bahagian Perkhidmatan Korporat PNB selaku Pengurus Besar. Beliau juga menganggotai Lembaga beberapa syarikat awam yaitu Malaysia Mining Corporation Berhad, UMW Holdings (M) Berhad dan Singapore Unit Trusts Limited. Beliau turut menganggotai Jawatankuasa Remunerasi serta Jawatankuasa Opsyen Mesiniaga.

A Non-Executive Director, who was appointed to the Board in 1992. She holds a Masters in Business Administration from Universiti Kebangsaan Malaysia and Bachelor of Science (Finance) from Northern Illinois University. She also holds a Diploma in Public Administration from Universiti Teknologi Mara. She has served in various positions in the Investment Operation Department of PNB from 1982 to 1995. In early 1995, she was promoted to head the Corporate Services Division of PNB as the General Manager. She is also on the Board of various public companies namely Malaysia Mining Corporation Berhad, UMW Holdings (M) Berhad and Singapore Unit Trusts Limited. She sits on Mesiniaga's Remuneration Committee and the Option Committee.

Dato' Wan Abdullah bin Mohamad, 60

Seorang Pengarah Bukan Eksekutif yang dilantik ke Lembaga pada 1995. Seorang graduan Kolej Pertanian Serdang (kini dikenali sebagai Universiti Putra Malaysia) pada 1962, dengan Diploma Pertanian. Beliau memulakan kerjayanya dengan Jabatan Pertanian Negeri Terengganu sebagai Pembantu Pertanian. Beliau kemudiannya menyertai Rothmans of Pall Mall (M) Berhad sebagai seorang perintis dan bertugas sebagai Penasihat Daun. Beliau berkhidmat selaku Pengarah Skim Tanaman Daun dan Pengarah Perbadanan Pembangunan Daun Tembakau sejak 1970. Beliau dinaikkan pangkat menjadi Pengarah, Rothmans of Pall Mall (Malaysia) Berhad pada 1973. Beliau menyandang jawatan Pengarah Daun Wilayah Asia-Pasifik sehingga persaraan beliau pada 1977. Beliau turut menganggotai Jawatankuasa Remunerasi Mesiniaga.

A Non-Executive Director who was appointed to the Board in 1995. He graduated from The College of Agriculture Serdang (now known as Universiti Putra Malaysia) in 1962, with a Diploma in Agriculture. He started his career with the Terengganu State Agriculture Department as an Agricultural Assistant. He later joined Rothmans of Pall Mall (M) Berhad as a pioneer and was Leaf Advisor. He served as Director of the Leaf Growing Scheme and Director of the Leaf Tobacco Development Corporation since 1970. He was promoted to Director, Rothmans of Pall Mall (Malaysia) Berhad in 1973. He was the Regional leaf Director Asia-Pacific until his retirement in 1977. He is a member of the Mesiniaga Remuneration Committee.

Ou Shian Waei, 49

Seorang Pengarah Bukan Eksekutif yang dilantik ke Lembaga Mesiniaga pada 16 Mei 1995. Beliau adalah seorang graduan Sarjana Muda Sains dan memulakan kerjayanya selaku Eksekutif Perancangan Korporat dengan Malayan Banking. Beliau menyertai IBM Malaysia pada 1981 sebagai Jurutera Sistem. Beliau telah berkhidmat dengan IBM Malaysia dalam pelbagai jawatan yaitu Pengurus Pemasaran, Pengurus Cawangan dan Pengarah Operasi sejak 13 tahun yang lalu. Beliau dilantik sebagai Pengarah Pemasaran, IBM Asean pada 1994, Pengurus Besar Perbankan dan Kewangan, IBM Asean pada 1995 dan Pengurus Besar Negara, IBM Malaysia pada 1996. Pada 24 Oktober 2000, beliau melepaskan jawatan dari Lembaga Pengarah Mesiniaga.

A Non-Executive Director who was appointed to the Board of Mesiniaga on 16 May 1995. He graduated with a Bachelor of Science and started his career as a Corporate Planning Executive with Malayan Banking. He joined IBM Malaysia in 1981 as a Systems Engineer. He has served IBM Malaysia in various capacities as Marketing Manager, Branch Manager and Director of Operations over the last 13 years. He was appointed as Director of Marketing, IBM ASEAN in 1994, General Manager of Banking and Finance, IBM ASEAN in 1995 and Country General Manager, IBM Malaysia in 1996. On 24th October 2000, he resigned from Mesiniaga Board of Directors.

PROFIL LEMBAGA PENGARAH BOARD OF DIRECTORS PROFILES

Chung Thian Sinn, 58

Seorang Pengarah Bukan Eksekutif Bebas yang dilantik ke Lembaga pada 17 September 1999. Seorang graduan Sarjana Muda Sains (Kepujian) pada 1964 dan seterusnya menyertai Mobil (Malaysia) sebagai Eksekutif Jualan Teknikal. Beliau kemudiannya menyertai IBM Malaysia pada 1967 sebagai Jurutera Sistem dan berkhidmat dengan syarikat itu untuk beberapa tahun, dengan jawatan terakhirnya sebagai Pengurus Kejuruteraan Sistem Negara IBM Malaysia. Beliau kemudiannya meninggalkan IBM Malaysia pada 1981 dan pada tahun yang sama menyertai Time Engineering Sdn Bhd, dan seterusnya dilantik sebagai Setiausaha Syarikat dan Pengarah, satu jawatan yang dipegangnya sehingga persaraannya pada 1990. Beliau adalah juga seorang ahli Jawatankuasa Audit Mesiniaga.

An Independent Non-Executive Director who was appointed to the Board on 17 September 1999. He graduated with Bachelor of Science (Hons) in 1964 and subsequently joined Mobil (Malaysia) as a Technical Sales Executive. He later joined IBM Malaysia in 1967 as a Systems Engineer and served the company for a number of years, with his last position there being IBM Malaysia's Country Systems Engineering Manager. He subsequently left IBM Malaysia in 1981 and in the same year joined Time Engineering Sdn Bhd, and was appointed Company Secretary and Director, a position from which he later retired in 1990. He is a Committee Member of Mesiniaga Audit Committee.

Nor Hayati Mohd Kasim, 54

Seorang Pengarah Bukan Eksekutif Bebas yang dilantik ke Lembaga Pengarah pada 17 September 1999. Beliau memperolehi Sarjana Muda Sastera dari Universiti Malaya pada 1970, dan Sarjana Kelakuan Organisasi dari Universiti Lancaster pada 1981. Beliau menyertai Bank Negara Malaysia pada 1971 sebagai Pegawai Sumber Manusia, dan seterusnya menyertai IBM Malaysia sebagai Pembantu Perjawatan pada 1974. Jawatan terakhirnya di IBM Malaysia adalah Pengurus Sumber Manusia, selepasnya itu dilantik selaku Pengurus Pembangunan Pengurusan IBM Asean pada 1997, jawatannya yang terakhir sebelum bersara pada Jun 1999. Beliau mempengerusikan Jawatankuasa Audit Mesiniaga serta menganggotai Jawatankuasa Remunerasi dan Jawatankuasa Opsyen.

Appointed to the Board of Directors on 17 September 1999. She obtained a Bachelor of Arts from Universiti Malaya in 1970, and a Masters in Organisation Behaviour from the University of Lancaster in 1981. She joined Bank Negara Malaysia in 1971 as a human resource officer, and subsequently joined IBM Malaysia as Personnel Assistant in 1974. Her last position in IBM Malaysia was Human Resource Manager. She was appointed as Management Development Manager of IBM ASEAN in 1997, a position she later retired from in June 1999. She chairs the Mesiniaga Audit Committee and sits on the Remuneration and Option Committees.

Voon Seng Chuan, 43

Seorang Pengarah Bukan Eksekutif yang dilantik ke Lembaga pada 24 Oktober 2000. Memiliki Sarjana Muda Matematik dari Universiti Malaya. Mula berkhidmat dengan IBM Malaysia sejak 1983 dan telah memegang pelbagai jawatan bermula dari jawatan pertamanya sebagai Wakil Pemasaran sehinggalah kini sebagai Ketua Pegawai Eksekutif dan Pengurus Besar Negara IBM World Trade Corporation, Malaysia, satu jawatan yang mula dipegangnya sejak Januari 2000.

A Non-Executive Director who was appointed to the Board on 24th October 2000. Holds a Bachelor in Mathematics from University of Malaya. Has served IBM Malaysia since 1983 in various capacities starting with his first appointment as a Marketing Representative. He was promoted to Chief Executive Officer and Country General Manager of IBM World Trade Corporation, Malaysia, in January 2000.

Mesiniaga Berhad 79244V

PROFIL LEMBAGA PENGARAH
BOARD OF DIRECTORS PROFILES

Joseph Tan Jeok Siak, 50

Dilantik ke Lembaga Mesiniaga selaku Pengarah Pengganti kepada Ou Shian Waei pada 27 Ogos 1999. Beliau memiliki Sarjana dari Universiti Bath dan Diploma Pengurusan dari Institut Pengurusan Malaysia. Beliau menyertai IBM Malaysia pada 1969 sebagai Pembantu Pentadbiran dan kini memegang jawatan Ketua Pegawai Kewangan IBM Malaysia. Pada 24 Oktober 2000, beliau telah melepaskan jawatan Pengarah Pengganti kepada Ou Shian Waei dan dilantik semula sebagai pengarah pengganti kepada Voon Seng Chuan pada hari yang sama.

Appointed to the Board of Mesiniaga as alternate director to Ou Shian Wei on 27 August 1999. He holds a Masters from the University of Bath and a Diploma in Management from the Malaysian Institute of Management. He joined IBM Malaysia in 1969 as an Administrative Assistant and now holds the position of Chief Financial Officer of IBM Malaysia. On 24th October 2000, he relinquished his Alternate Directorship to Ou Shian Waei but was re-appointed as an Alternate Director to Voon Seng Chuan on the same day.

Kesemua anggota Lembaga Pengarah adalah Warganegara Malaysia dan tiada mempunyai kaitan persaudaraan sesama sendiri mahupun dengan mana-mana pemegang saham utama Syarikat. Kesemua anggota Lembaga Pengarah juga tidak pernah dijatuhi hukuman sepanjang 10 tahun yang lalu.

All Board Members are Malaysian citizens with no family relationship among themselves or with any of the major shareholders of the company. All Board Members have never been convicted for any offences within the past 10 years.

KEHADIRAN MESYUARAT LEMBAGA PENGARAH
BOARD MEETINGS ATTENDANCE

	18/1/2000	11/4/2000	17/5/2000	27/10/2000
ISMAIL SULAIMAN	•	•	•	•
WAN MOHAMED FUSIL WAN MAHMOOD	•	•	•	•
MOHD PUZI AHAMAD	•	•	•	•
HOR YEE	•	•	•	•
DATO' WAN ABDULLAH MOHAMAD	•	•	•	•
JAMIAH ABD. HAMID	•	•	•	•
CHUNG THIAN SINN	•	•	•	•
NOR HAYATI MOHD. KASIM	•	•	•	M
RAMLI AMAT	•	M	•	•
OU SHIAN WAEI	•	W	W	Melepaskan Jawatan Resigned
VOON SENG CHUAN	Bukan Ahli Not In Board	Bukan Ahli Not In Board	Bukan Ahli Not In Board	•
JOSEPH TAN JEOK SIAK (Pengganti Kepada Alternate to Ou Shian Waei / Voon Seng Chuan)	-	•	•	-

Kunci Key :

- : Hadir / Attended
- M : Tidak Hadir Dengan Maaf / Absent with Apologies
- W : Diwakili oleh Pengarah Pengganti / Represented by Alternate Director

ANGGOTA PENGURUSAN KANAN SENIOR MANAGEMENT TEAM

Yeow Daw Swee, 39

Pengarah – Perkhidmatan Pemasaran

Memulakan kerjayanya di Mesiniaga pada 1982 sebagai Wakil Sokongan Barangan. Beliau menjadi Penganalisa Barangan pada 1984. Setelah berkhidmat dalam bidang sokongan teknik selama 5 tahun, beliau telah dinaikkan pangkat menjadi Jurutera Penasihat Sistem pada 1988. Pada 1989, beliau dinaikkan pangkat menjadi Pengurus Sokongan Teknikal dengan tanggungjawab mengurus unit sokongan teknikal dan seterusnya, menjadi Pengurus Sokongan Negara pada 1993. Beliau dilantik menjadi Pengurus Besar-Perkhidmatan pada 1997, bertanggungjawab untuk Unit Sokongan Teknikal dan Perniagaan Perkhidmatan. Beliau dilantik sebagai Pengarah Perkhidmatan Pemasaran pada 1 Oktober 2000. Beliau mempunyai sejumlah 18 tahun pengalaman dalam industri IT.

Director – Marketing Services

He commenced his career in Mesiniaga in 1982 as a Product Support Representative, and was promoted to Product Analyst in 1984. After spending 5 years in the technical support area, he was promoted to Advisory Systems Engineer in 1988. In 1989, he was promoted to Technical Support Manager with the responsibility of managing the technical support unit and subsequently, to Country Support Manager in 1993. He was appointed General Manager - Services in 1997, responsible for the Technical Support and Services Business Unit. He was appointed Director - Marketing Services on 1st October 2000. He has a total of 18 years experience in the IT industry.

Noorizan bin Ali, 43

Pengurus Besar - Jabatan Perkhidmatan Teknikal

Memulakan kerjaya dengan Mesiniaga pada 1982 sebagai Jurutera Pelanggan. Dinaikkan pangkat menjadi Pengurus Luar pada 1988, menyelia Operasi Luar Mesiniaga. Beliau dilantik menjadi Pengurus Perkhidmatan Kanan pada 1995. Beliau bertanggungjawab untuk Operasi Luar dan membantu Pengarah Teknikal dalam semua urusan operasi. Beliau dilantik sebagai Pengurus Besar pada Julai 1998. Sebelum menyertai Mesiniaga, beliau berkhidmat dengan IBM Malaysia sebagai Jurutera Pelanggan untuk 3 tahun, dari 1979 - 1981. Beliau terlibat dalam industri IT sejak 22 tahun lalu.

General Manager – Technical Services Department

He commenced his career with Mesiniaga in 1982 as a Customer Engineer. He was promoted to Field Manager in 1988, supervising Mesiniaga's Field Operations. He was appointed Senior Services Manager in 1995. He is responsible for the Field Operations and assists the Technical Director in all operations matters. He was promoted to General Manager in July 1998. Prior to joining Mesiniaga, he served IBM Malaysia as Customer Engineer for 3 years, from 1979 - 1981. He has been involved in the IT industry for the last 21 years.

Uji Sherina Abdullah, 39

Pengurus Besar – Sumber Manusia & Perhubungan Korporat

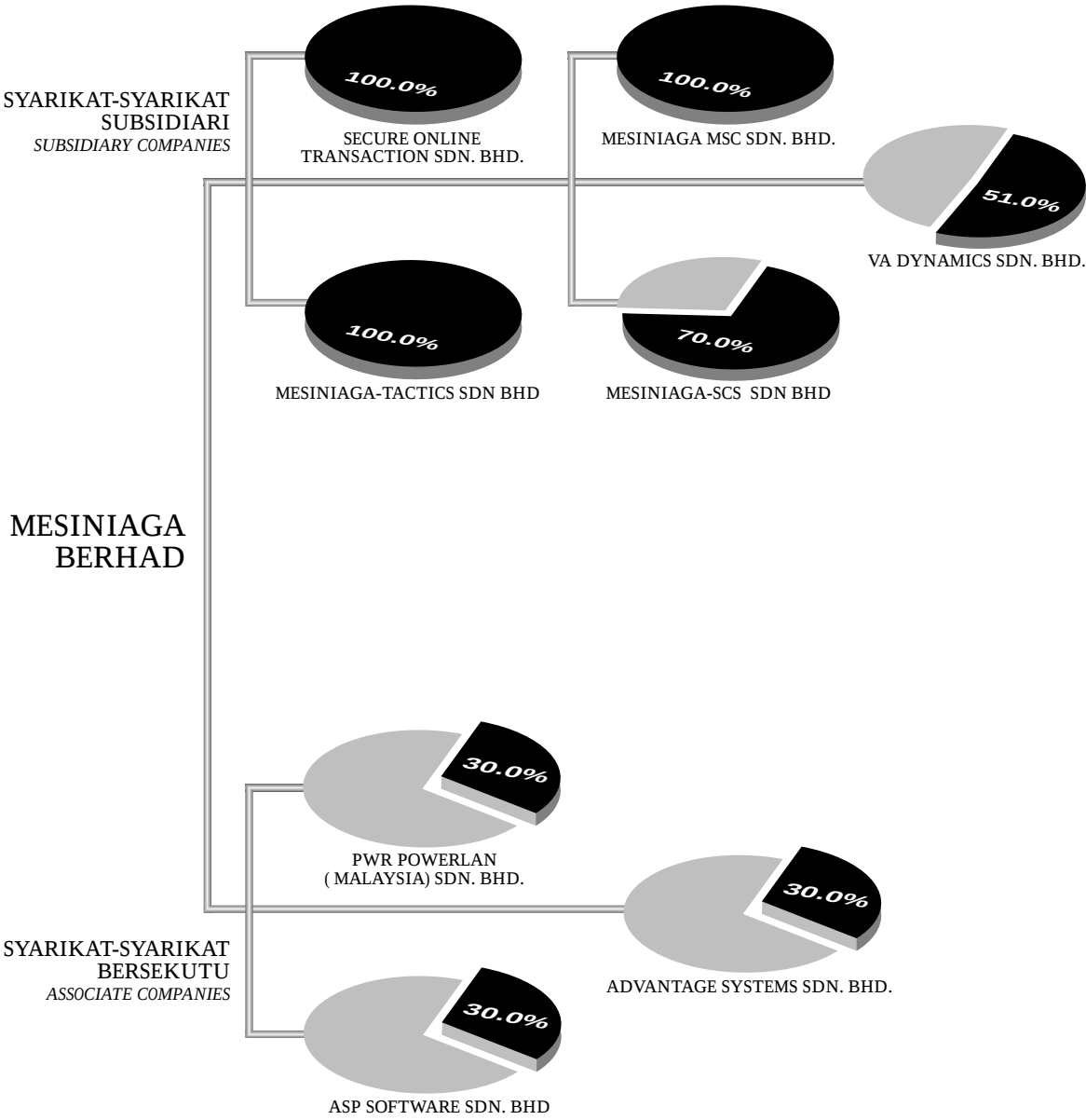
Seorang graduan Central Business Institute, New York dengan Diploma Pentadbiran Perniagaan. Beliau memulakan kerjayanya dengan Mesiniaga pada 1982 sebagai Wakil Sokongan Barangan. Pada 1984, beliau bertindak selaku Jurulatih untuk Unit Pemasaran, menyediakan latihan teknikal dan kemahiran. Mulai 1988 - 1990 beliau menjadi Jurutera Sistem dengan Unit Pemasaran. Beliau dinaikkan pangkat menjadi Pengurus Kejuruteraan Sistem pada 1991 dan seterusnya menjadi Pengurus Unit Perniagaan (Pemasaran Rangkaian Pertengahan) pada 1993. Beliau dilantik menjadi Pengurus Sumber Manusia pada 1995 dan seterusnya dinaikkan pangkat ke Pengurus Besar pada awal 2000. Beliau memiliki sejumlah 18 tahun pengalaman dalam industri IT.

General Manager – Human Resource & Corporate Communication

She graduated from the Central Business Institute, New York with a Diploma in Business Administration. She commenced her career with Mesiniaga in 1982 as a Product Support Representative. In 1984, she assumed the role of Trainer for the Marketing Unit, providing technical and skills training. From 1988 – 1990 she was Systems Engineer with the Marketing Unit. She was promoted to Systems Engineering Manager in 1991 and subsequently to Business Unit Manager (Midrange Marketing) in 1993. She was appointed the Human Resource Manager in 1995 and promoted to General Manager in early 2000. She has a total of 18 years experience in the IT industry.

Mesiniaga Berhad 79244V

STRUKTUR KORPORAT
CORPORATE STRUCTURE



PROFIL SYARIKAT COMPANY PROFILE

Sejarah

Terlahirnya Mesiniaga adalah selaras dengan wawasan Dasar Ekonomi Baru ("DEB") yang lalu bagi mempertingkatkan penyertaan bumiputera dalam perkembangan ekonomi Malaysia. Ia adalah idea sepasukan pegawai-pegawai IBM yang turut melibatkan Pengerusi Eksekutif sekarang setelah kajian mendalam dibuat terhadap cabaran kepada IBM untuk mencapai objektif DEB baik diperingkat dalaman mahupun di peringkat Kerajaan. Mesiniaga dibentuk sebagai sebuah syarikat bumiputera yang bermatlamat untuk membangunkan bakat keusahawanan dan kepintaran perniagaan dalam industri IT serta untuk bertindak selaku agen tunggal dan pengedar IBM. Para pelabur asal Mesiniaga, iaitu IBM dan PNB yakin akan peranan Syarikat selaku pembekal IT, satu peranan yang terus menjadi penting dalam era IT kini.

History

Mesiniaga was conceived in line with the then New Economic Policy's ("NEP") vision to increase the participation of bumiputeras in the growth of the Malaysian economy. It was the brainchild of a team of IBM officials which includes the current Executive Chairman. After careful thought and deliberation towards the challenge for IBM to meet the objectives of the NEP both internally and with the Government, Mesiniaga was formed as a bumiputera company with the objectives of building entrepreneurial talent and business acumen in the IT industry and to act as IBM's sole agent and dealer. The initial investors behind Mesiniaga, namely IBM and PNB saw the Company as providers of IT - a role which was to become increasingly prominent with the impending IT era.

Kegiatan Utama

Kegiatan perniagaan Mesiniaga secara kasarnya boleh dikategorikan kepada dua (2), iaitu pembekalan barangan IT, dan pembekalan perkhidmatan IT dan yang berkaitan dengan IT. Gabungan fungsi Mesiniaga selaku kedua-dua pembekal barangan IT dan perkhidmatan IT meletakkan Mesiniaga sebagai pembekal IT sehenti untuk penyepaduan IT dan penyelesaian perniagaan pelanggan yang merangkumi :

- Penyelesaian Prasarana Data/suara hujung ke hujung dan perangkaian;
- Penyepaduan sistem
- Pembangunan perisian
- Pendidikan dan latihan
- Sokongan dan penyelenggaraan perkakasan dan perisian
- Pemasangan, "roll-out deployment" dan pelaksanaan perkakasan dan perisian
- Pengurusan projek, pemindahan dan migrasi barangan IT
- Pengurusan sistem, operasi dan fasiliti; dan
- E-perniagaan (penyelesaian perdagangan elektronik)

Principal activities

Mesiniaga's business activities can be broadly categorised into two (2), the provision of IT products, and the provision of IT and IT-related services. The combination of Mesiniaga as both the providers of IT products and IT services places Mesiniaga as a one-stop IT provider for the integration of IT for its customers' business solutions which encompasses the following:

- End-to-end data/ voice infrastructure and networking solutions;
- Systems integration;
- Software development;
- Education and training;
- Support and maintenance of hardware and software;
- Installation, roll-out deployment and implementation of hardware and software;
- Project management, relocation and migration of IT products;
- Systems, operation and facilities management; and
- E-business (electronic commerce solutions).

Mesiniaga Berhad 79244V

PROFIL SYARIKAT COMPANY PROFILE

Barangan Tawaran Mesiniaga

Kumpulan Mesiniaga, melalui tarafnya selaku wakil kepada beberapa pembekal IT yang mewakili jenama-jenama utama seperti Lotus, Microsoft, Novell, 3Com, Cisco, Tivoli dan Avaya, menawarkan pelbagai barangan IT, termasuk :

- Pelayan, komputer meja, stesen kerja dan persisian
- Pakej perisian sistem, pangkalan data dan perisian applikasi
- Pakej Kumpulan Kerja, Pengimejan dan Pengurusan Dokumen
- Barangan Rangkaian dan Perkabelan Berstruktur; dan
- Suite perisian E-perniagaan

Products Offered by Mesiniaga

The Mesiniaga Group, through its dealership with various IT suppliers representing major brand names such as IBM, Lotus, Microsoft, Novell, 3Com, Cisco, Tivoli and Avaya, offers an extensive range of IT products, which include:

- Servers, desktops, workstations and peripherals;
- Systems software, database and application software packages;
- Network, Helpdesk and System Management software;
- Workgroup, Imaging and Document Management packages;
- Network and Structured Cabling products; and
- E-business software suite.

Perkhidmatan Tawaran Mesiniaga

Kumpulan Mesiniaga menawarkan perkhidmatan IT dan perkhidmatan sokongan IT bagi menyediakan penyelesaian IT yang menyeluruh dan sokongan IT kepada para pelanggannya. Bidang perkhidmatan yang ditawarkan oleh Mesiniaga adalah seperti berikut :

- Pemasangan, pelaksanaan dan "deployment" sistem
- Pengurusan rangkaian dan sistem
- Penyepaduan sistem
- Pembangunan applikasi industri khusus
- Pembangunan applikasi kumpulan kerja
- Pendidikan eksekutif pengguna akhir
- Pengurusan, pemindahan dan migrasi projek
- Kajian dan analisa proses perniagaan
- Sokongan dan penyelenggaraan sistem
- Pengurusan sistem, operasi dan fasiliti

Services Offered by Mesiniaga

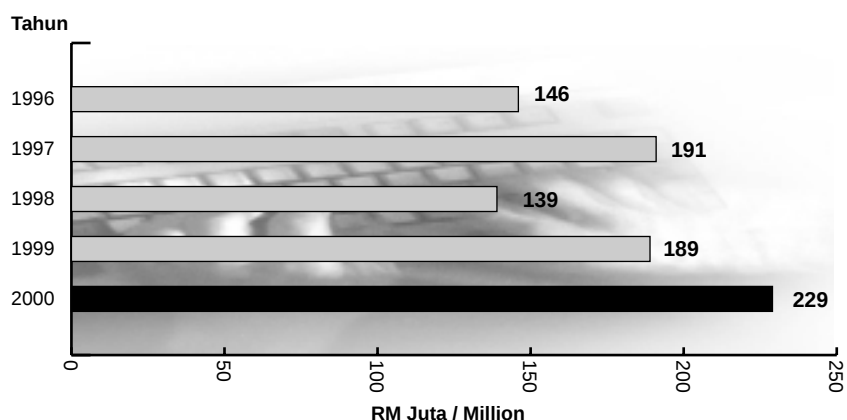
The Mesiniaga Group offers IT services and IT support services providing total IT solutions and IT support to its customers. The range of services offered by Mesiniaga are as follows:

- System installation, implementation and deployment;
- Network and system management;
- Systems integration;
- Industry-specific application development;
- Workgroup application development;
- Executive end-user education;
- Project management, relocation and migration;
- Business process analysis and study;
- Systems support and maintenance;
- Systems, operation and facilities management.

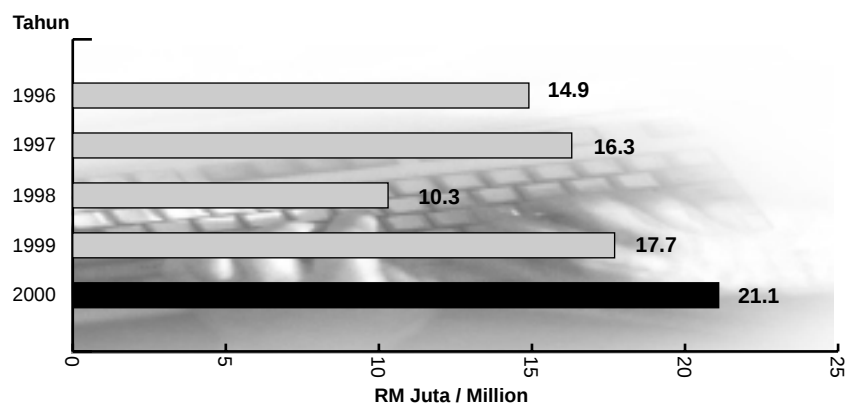
STATISTIK PRESTASI MESINIAGA LIMA TAHUN

MESINIAGA FIVE YEAR PERFORMANCE STATISTICS

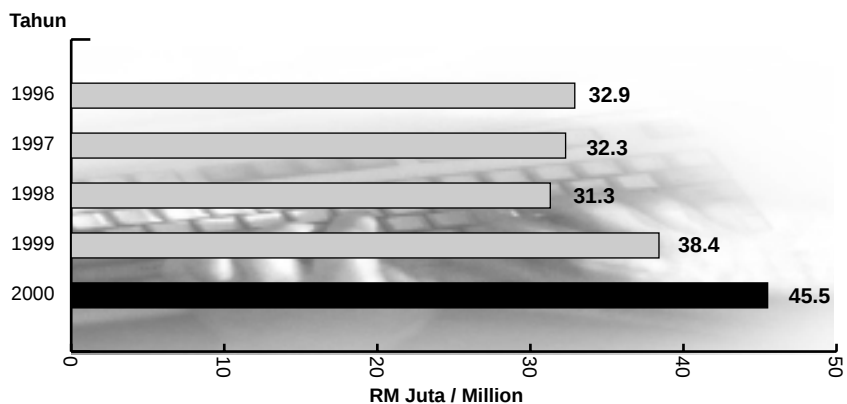
PEROLEHAN REVENUE



KEUNTUNGAN SEBELUM CUKAI PROFIT BEFORE TAX



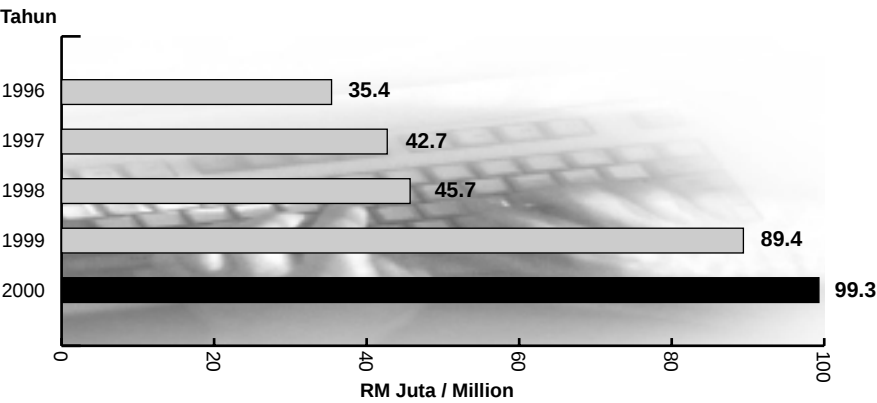
ASET TETAP FIXED ASSET



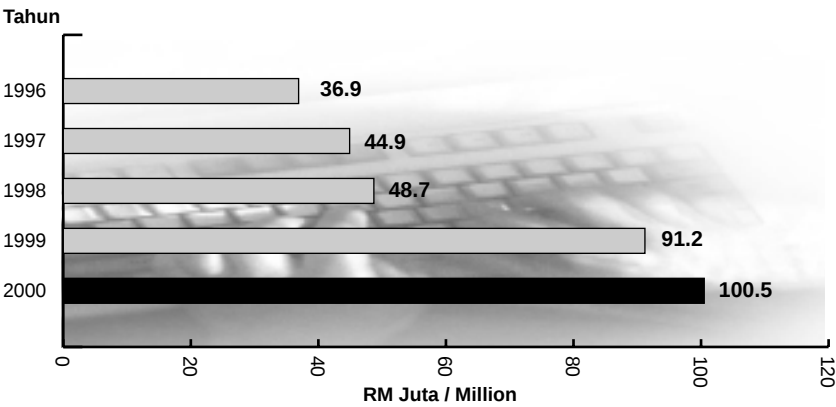
Mesiniaga Berhad 79244V

STATISTIK PRESTASI MESINIAGA LIMA TAHUN
MESINIAGA FIVE YEAR PERFORMANCE STATISTICS

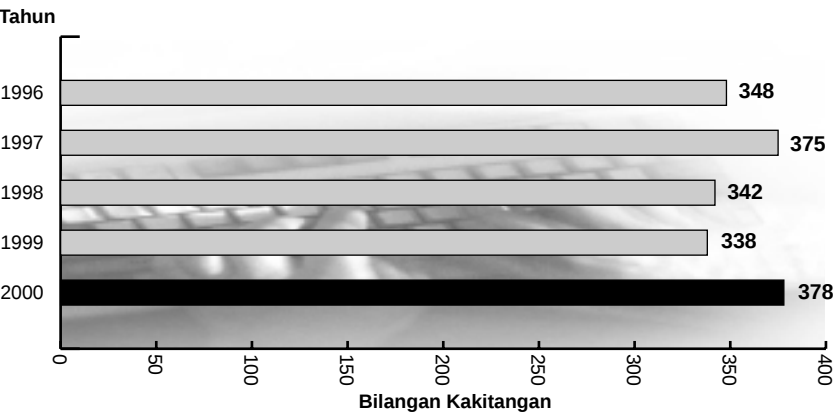
ASET KETARA BERSIH
NET TANGIBLE ASSET



DANA PEMEGANG SAHAM
SHAREHOLDER FUND



JUMLAH KAKITANGAN
EMPLOYEE HEADCOUNT



PENYATA PENERUSI

Kita sedang melalui masa-masa yang menduga kita. Tanda-tanda kemerosotan dan kesuraman, banyak kelihatan, di mana-mana sahaja baik yang dekat atau yang jauh. Selepas mengalami euforia lonjakan, keadaan pasaran, terutamanya sektor kita, seolah-olah kelihatan tidak tenteram di mata hampir setiap orang. Dalam persekitaran demikian, kami amat menyedari tentang pilihan yang dibuat oleh pelanggan terhadap kami, dan juga sumbangan yang luar biasa oleh pekerja dan rakan niaga kami terhadap pencapaian Tahun 2000 kami. Dengan demikian, Tahun 2000 merupakan tahun yang terbaik dalam sejarah kami.

Pendapatan melebihi RM225 juta: pertumbuhan tahun ke tahun yang lebih daripada 20 peratus. Untung bersih sebelum cukai melebihi RM20 juta: sekali lagi menunjukkan pertumbuhan tahun ke tahun yang lebih daripada 20 peratus. Pertumbuhan yang melebihi 20 peratus selama tiga tahun berturut-turut tentulah sesuatu yang tidak dapat dikecapi oleh banyak syarikat, terutama sekali dalam keadaan sekarang.

Walaupun menyenangkan, tetapi angka-angka ini tidak mengungkap sepenuhnya kepercayaan yang diletakkan oleh pelanggan terhadap kami. Dalam memilih untuk bekerja dengan kami, mereka sebenarnya membuat suatu pelaburan, dan dengan demikian mereka dan juga kami sebenarnya berhadapan dengan suatu tempoh yang panjang bagi membolehkan kami bekerja, seiring untuk melakar dan melaksanakan perancangan teknologi maklumat mereka. Kami amat berterima kasih kepada mereka kerana bukti kepercayaan mereka melalui angka-angka yang ditunjukkan bagi tahun lepas.

Kami sedar bahawa keuntungan yang luar biasa ini tidak mungkin tercapai tanpa kecekalan, dorongan, dan kesetiaan pekerja kami. Dorongan yang dipupuk oleh budaya syarikat yang sangat mengutamakan integriti apabila kami berurusan dengan setiap pihak yang kami wakili dan semua yang mewakili kami. Kami telah mencuba memimpin dengan berhati-hati dan sentiasa berwaspada tentang masa depan. Sesungguhnya, pencapaian kami menunjukkan bahawa usaha kami berjaya.

Usaha-usaha tersebut sudah diiktiraf dalam bentuk anugerah yang bermakna daripada rakan kongsi perniagaan kami: IBM, Cisco dan Lotus. Kami menghargai kepentingannya kerana anugerah ini memberikan makna yang mendalam terhadap cara kami berusaha menjalankan tugas kami: sebagai satu pasukan pekerja yang bertugas dengan rakan kongsi kami bagi mencapai keputusan yang terbaik untuk pelanggan kami. Saya yakin bahawa setiap pelanggan tentulah mengetahui yang mengotakan janji tersebut tidaklah semudah mengungkapkannya.

Tiada yang mudah dalam mengintegrasikan sistem; tentang membina infrastruktur teknologi maklumat; tentang menyediakan pasukan kerja dan selok belok penyelesaian. Tetapi, itulah tugas kami, iaitu memudahkan semuanya untuk pelanggan kami demi mengurangkan keperitan yang sentiasa dihadapi dalam tugas yang masih lagi dianggap sebagai tugas perintis. Dengan keadaan berdesas-desus dan keghairahan yang mewarnai industri kita, mudah sahaja kita lupa bahawa kita sebenarnya hidup dalam satu revolusi.

Tetapi, revolusi IT harus menyaingi peredaran peristiwa yang berlaku di seluruh dunia. Oleh itu, kami sentiasa bersedia untuk melabur terhadap pendidikan pekerja: hampir sejuta ringgit pada tahun lepas. Kami sedang membina pusat panggilan yang disatukan untuk syarikat, sekali lagi dengan ingatan untuk meningkatkan lagi tanggungjawab kami terhadap pelanggan. Kami telah melabur dalam Advantage System, iaitu rakan kongsi lama kami dengan memperoleh 30 peratus kepentingan perniagaan mereka dalam bidang penghubungan data, komunikasi dan percetakan.

Pewarisan pengurusan ialah sesuatu yang mendasari pertumbuhan dan perkembangan yang stabil. Oleh itu, saya dengan besar hati menyatakan disini bahawa berkuatkuasa dari bulan November 2000, Wan Fusil mengambilalih tempat saya sebagai Pengarah Urusan Mesiniaga Beliau tentulah tidak perlu diperkenalkan lagi kerana telah berkhidmat dengan Mesiniaga sejak syarikat ini mula ditubuhkan dan beliau juga aktif serta sentiasa menjadi jurucakap mengenai industri ini. Saya berkeyakinan penuh terhadap beliau dan yang lebih penting, saya percaya bahawa pelanggan kita juga berkeyakinan penuh terhadap beliau. Saya pasti beliau akan terus membina kekuatan dan amalan yang selama ini telah membawa kejayaan kepada Mesiniaga.

Kami juga berbangga kerana dipilih menganggotai komponen saham Indeks Komposit BSKL pada akhir tahun lepas. Kami melihat bahawa pemilihan ini mencerminkan kepercayaan terhadap Mesiniaga mengurus pertumbuhannya dan kemunculannya dalam syarikat penyenaraian awam. Kami juga percaya bahawa pemilihan ini mencerminkan kefahaman tentang kesungguhan Mesiniaga berusaha memberi sumbangan terhadap persekitaran tadbir urus korporat yang lebih baik di Malaysia. Walaupun kod tadbir urus korporat belum lagi harus dipatuhi, kami sudah bersungguh mahu membuktikan bahawa melalui pelaksanaan Amalan-amalan Terbaik yang disyorkan, ketelusan merupakan jaminan yang terbaik untuk memastikan hayat jangka panjang syarikat dan penambahan nilai pemilik saham.

Kami yakin bahawa nilai tersebut terpancar di dalam halaman yang sedang anda baca, laporan tahunan kedua kami.



Ismail Sulaiman
Pengerusi

CHAIRMAN'S STATEMENT

These are testing times. The prophets of doom and gloom, near and far, are many. After a euphoric ride to the top, the market, particularly in our sector, appears to be giving almost everyone, big and small, a rough time. In this environment, we are doubly mindful of the choice made by our customers in coming to us as well as the exceptional contribution made by our employees and our business partners to our Year 2000 results. Very simply, Year 2000 was the best in our history.

Revenues exceeded RM225 million: a year-to-year growth of more than 20 percent. Net profit before tax exceeded RM20 million: again a year-to-year growth of more than 20 percent. Growth in excess of 20 percent for three years running is something few companies can hope for, especially in these times.

As gratifying as these numbers are, they don't capture adequately the faith that our customers have placed in us. In choosing to work with us, they are making an investment that they, and we, will literally have to live with for the long haul as we work, side by side, to chart and implement their information technology plans. We know we owe our extraordinary good fortune to the mettle of our employees, to their drive and their loyalty. A drive that is tempered by a company culture that emphasises above all, integrity in our dealings with everyone we represent and all who represent us. We have tried to steer with a steady hand and an eye to the future. And the results suggest we are succeeding in our efforts.

Those efforts have been recognised in the form of significant awards from our most important business partners: IBM, Cisco and Lotus. We appreciate their significance because they go to the heart of how we try to do business: as team players working with our partners to achieve the best possible results for our customers. I am sure every customer knows only too well how deceptively simple that promise is.

There is nothing simple about systems integration; about building an information technology infrastructure about providing workgroup and niche solutions. But it is our job to make it as simple as it is can possibly be for our customers. To take some of the pain out of what is still, day in and day out, pioneering work. In the general buzz and excitement that so characterises our industry, it is easy to forget that we are living a revolution.

But IT revolutionaries need to keep up to speed on what's happening worldwide. So, employee education is something we invest in readily: almost a million ringgit last year. We are setting up a consolidated call centre for the company, again with an eye to further improving our responsiveness to customers. We have invested in a long time partner, Advantage System by acquiring a 30 percent stake in their data connectivity, communications and printing solutions business.

Management succession is something that is fundamental to stable growth and expansion. It therefore gives me great pleasure to report that effective November 2000, Wan Fusil has taken over from me as Managing Director of Mesiniaga. He truly needs no introduction, having been with Mesiniaga since its inception and having been an active and visible spokesman on matters affecting the industry. He has my confidence and more importantly, I know he has the confidence of our customers. He will, I am sure, continue to build on strengths and practices that have brought Mesiniaga success thus far.

We were also pleased to be selected as a component stock of the KLSE Composite Index late last year. We think that selection reflects confidence in the way Mesiniaga has managed its growth and its emergence as a public listed company. We believe it also reflects understanding of Mesiniaga's commitment to governance in Malaysia. While the Code on compliance is yet to be enforced, we are dedicated to demonstrating, through our adoption of the recommended Best Practices, that transparency is the best assurance of the long term health of the company and enhanced shareholder value. We trust that value is reflected in what you read in the pages of this, our second annual report.



Ismail Sulaiman
Chairman

MESINIAGA PENANG : LAKARAN ARTIS

MESINIAGA PENANG : AN ARTIST IMPRESSION



Design by : TR Hamzah & Yeang

Mesiniaga Penang

Mesiniaga Pulau Pinang akan mendapat premis baru di satu lokasi strategik di Jalan Larut, Georgetown tidak lama lagi. Pemindahan cawangan ini ke premis mereka sendiri adalah sebahagian dari usaha Mesiniaga untuk mencerminkan komitmennya terhadap operasinya di Wilayah Utara. Bangunan moden yang responsif kepada cuaca ini bakal meningkatkan lanskap Georgetown, Pulau Pinang.

Pembangunan bangunan baru ini adalah dibiayai melalui dana yang diperolehi dari pelaksanaan terbitan awam dua tahun lalu.

Mesiniaga Penang will soon have a new premise at a strategic location on Jalan Larut, Georgetown. The relocation of this branch to their own premises is part of Mesiniaga's efforts to enhance its services as well as to reflect its commitment to operations in the northern region. This climate responsive modern building is set to enhance the landscape of Georgetown, Penang.

The construction of the new building is financed through proceeds generated from the public issue exercise some two years ago.



Mesiniaga Berhad 79244V

JAWATANKUASA AUDIT
THE AUDIT COMMITTEE

PENGERUSI
CHAIRMAN

NOR HAYATI MOHD KASIM

AHLI-AHLI
MEMBERS

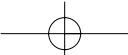
CHUNG THIAN SINN
ISMAIL BIN SULAIMAN

SETIAUSAHA
SECRETARY

ALAIN WEE KIM SUAN

TERMA RUJUKAN
TERMS OF REFERENCE

Saiz dan Komposisi	Jawatankuasa adalah dilantik oleh Lembaga Pengarah Mesiniaga dari kalangan ahli-ahlinya dan dianggotai oleh tidak kurang dari 3 ahli. Majoriti ahli hendaklah dari kalangan Pengarah-pengarah Bebas yang dilantik oleh Lembaga Pengarah. Seorang Pengarah Bebas yang dilantik oleh Lembaga Pengarah mempengerusikan Jawatankuasa ini.
Size and Composition	<i>The Committee shall be appointed by the Board of Directors (B.O.D) of Mesiniaga from amongst their members and shall consist of not less than 3 members, a majority of whom shall be independent Directors appointed by the Board of Directors.</i> <i>The chairman of the Committee shall be an independent Director appointed by the Board of Directors.</i>
Kekerapan Mesyuarat	Mesyuarat perlu diadakan tidak kurang dari empat kali setahun dan setiap kali bila perlu dalam tahun kewangan. Kuorum mesyuarat hendaklah tidak kurang dari dua orang Pengarah Bukan Eksekutif.
Frequency of Meeting	<i>Meetings shall be held not less than four times a year and as when required during the financial year. The quorum for a meeting shall be at least two non-executive Directors.</i>
Setiausaha	Setiausaha Jawatankuasa Audit adalah Juruaudit Dalam syarikat.
Secretary	<i>The secretary of the Audit Committee shall be the internal auditor of the company.</i>
Tujuan Jawatankuasa	Objektif utama Jawatankuasa Audit ini adalah membantu Lembaga melaksanakan tanggungjawab-tanggungjawab yang diamanahkan berkaitan pentadbiran korporat, pelaporan kewangan dan kawalan dalaman dengan berkesan.
Purpose of the Committee	<i>The primary objective of the Audit Committee is to assist the Board in the effective discharge of its fiduciary responsibilities for corporate governance, financial reporting and internal control.</i>



LAPORAN JAWATANKUASA AUDIT
AUDIT COMMITTEE REPORT

Fungsi dan Tugas	Fungsi dan tugas Jawatankuasa Audit adalah : 1. Mempertimbangkan perlantikan juruaudit luaran, ganjaran juruaudit dan sebarang soal perletakan jawatan atau pemecatan mereka. 2. Bersama juruaudit luaran, meneliti plan audit, penilaian sistem kawalan perakaunan dalaman, laporan audit serta kerjasama yang diberikan oleh pegawai-pegawai syarikat kepada juruaudit. 3. Meneliti bidang dan hasil kerja tatacara audit dalaman. 4. Meneliti imbangan duga dan akaun untung rugi syarikat/kumpulan serta sebarang urusniaga yang berkaitan dengannya. 5. Melaksanakan tugas-tugas lain yang berkaitan sepertimana yang diarahkan oleh Lembaga Pengarah.
------------------	--

Functions and Duties	The functions and duties of the Audit Committee are : 1. To consider the appointment of the external auditor, the audit fee and any questions of resignation or dismissal. 2. To review with the external auditor, the audit plan, evaluation of the system of internal accounting controls, audit report, assistance given by the company's officers to the auditors. 3. To review the scope and results of internal audit procedures. 4. To review the balance sheet and profit and loss account and any related transactions that may rise within the company/group. 5. To perform other related duties as directed by the board of directors.
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Sidang Mesyuarat Meeting Held	Tarikh Date	Kehadiran Attendance
	18.01.2000	Penuh Full
	23.02.2000	Penuh Full
	11.04.2000	Penuh Full
	15.08.2000	Penuh Full
	6.11.2000	Penuh Full
	10.11.2000	Penuh Full

Intisari Aktiviti	1. Penubuhan Jawatankuasa 2. Pemilihan Pengerusi 3. Cadangan dan Penerimaan Terma Rujukan 4. Cadangan dan Penerimaan Piagam Audit 5. Kelulusan Jawatankuasa terhadap pengumuman kepada KLSE
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Mesiniaga Berhad 79244V

LAPORAN JAWATANKUASA AUDIT
AUDIT COMMITTEE REPORT (CONTINUED)

- 6. Tinjauan dan penerimaan keputusan kewangan suku tahunan
- 7. Tinjauan Plan Audit
- 8. Tinjauan Laporan Audit Dalaman
- 9. Program latihan dalaman untuk Jawatankuasa
- 10. Pengumpulan dan pembentangan garis panduan mengenai peraturan serta amalan pentadbiran terbaik untuk Mesiniaga Berhad
- 11. Mesyuarat Bebas dengan Juruaudit

Summary of
Activities

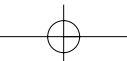
- 1. Constitution of Committee
- 2. Election of Chairman
- 3. Proposal and acceptance of Term of Reference
- 4. Proposal and acceptance of Audit Charter
- 5. Approval by Committee on announcement to KLSE
- 6. Review and adoption of quarterly financial result.
- 7. Review Audit Plan
- 8. Review of Internal Audit reports
- 9. In-house training program for committee
- 10. Compilation and presentation of referencing guideline pertaining to rules and regulation as well as best practices that govern Mesinaga Berhad.
- 11. Independent meeting with External Auditor

Intisari Fungsi
/Aktiviti Audit
Dalaman

- 1. Pembangunan dan pengemaskinian Manual Audit Dalaman
- 2. Penyediaan Piagam Audit Dalaman
- 3. Penyediaan Laporan Rasmi mengenai Perlaksanaan Audit
- 4. Penyelenggaraan Program Audit yang berkesan
- 5. Perancangan dan koordinasi Audit ISO
- 6. Penyediaan Laporan untuk Mesyuarat Jawatankuasa Audit
- 7. Fungsi Setiausaha kepada Jawatankuasa Audit
- 8. Memenuhi sebarang kehendak Jawatankuasa Audit

Summary of
Internal Audit
function
/activity

- 1. The development and updating of Internal Audit Manual.
- 2. Preparation of Internal Audit Charter.
- 3. Preparation of formal reports of audit performed.
- 4. Maintenance of effective audit programme.
- 5. Planning and coordination of ISO Audit.
- 6. Preparation of Audit Committee meeting report
- 7. Secretary function to the Audit Committee
- 8. Fulfilled any request made by the Audit Committee



LAPORAN PARA PENGARAH

DIRECTORS' REPORT

The Directors have pleasure in submitting their annual report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2000.

PRINCIPAL ACTIVITIES

The Company is principally involved in the sale, lease and service of information technology products and related services. The principal activities of the subsidiary companies are described in Note 11 to the financial statements.

There have been no significant changes in the activities of the Group and of the Company during the financial year.

FINANCIAL RESULTS

	<u>Group</u> RM'000	<u>Company</u> RM'000
Profit after taxation	15,754	16,241
Minority interests	<u>(447)</u>	<u>-</u>
Net profit attributable to shareholders	<u>15,307</u>	<u>16,241</u>

DIVIDENDS

The amount of dividends paid or declared by the Company since 31 December 1999 are as follows:

	RM'000
In respect of the financial year ended 31 December 1999 as shown in the Directors' report of that year, final dividend of 10 sen gross per share, tax exempt, on 60,000,000 ordinary shares, paid on 29 June 2000	<u>6,000</u>

The Directors now recommend the payment of a final dividend of 10 sen gross per share, tax exempt, amounting to RM6,000,000 to the shareholders, subject to the approval of the members at the forthcoming Annual General Meeting.

RESERVES AND PROVISIONS

All material transfers to or from reserves and provisions during the financial year are shown in the financial statements.

Mesiniaga Berhad 79244V

DIRECTORS' REPORT (CONTINUED)

DIRECTORS

The Directors who have held office during the period since the date of the last report are as follows:

- Ismail bin Sulaiman
- Wan Mohamed Fusil bin Wan Mahmood
- Ramli bin Amat
- Mohd Puzi bin Ahamad
- Hor Yee
- Jamiah bte Abd Hamid
- Dato' Wan Abdullah bin Mohamad
- Nor Hayati Mohd Kasim
- Chung Thian Sinn
- Voon Seng Chuan (Appointed on 24.10.2000)
- Joseph Tan Jeok Siak, alternate Director to Voon Seng Chuan (Appointed on 24.10.2000)
- Ou Shian Waei (Resigned on 24.10.2000)
- Joseph Tan Jeok Siak, alternate Director to Ou Shian Waei (Resigned on 24.10.2000)

In accordance with Article 104 of the Company's Articles of Association, Ramli bin Amat, Jamiah bte Abd Hamid and Dato' Wan Abdullah bin Mohamad retire by rotation at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

In accordance with Article 108 of the Company's Articles of Association, Voon Seng Chuan who was appointed during the period retires at the forthcoming Annual General Meeting and, being eligible, offers himself for election.

Ismail bin Sulaiman retires at the forthcoming Annual General Meeting in accordance with Section 129 of the Companies Act, 1965 and offers himself for re-appointment in accordance with Section 129(6) of the said Act to hold office until the conclusion of the next Annual General Meeting of the Company.

DIRECTORS' REPORT (CONTINUED)

DIRECTORS' BENEFITS

During and at the end of the financial year, no arrangements subsisted to which the Company is a party, with the object or objects of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than disclosed in Note 5 to the financial statements) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

DIRECTORS' INTERESTS IN SHARES

According to the Register of Directors' Shareholdings, particulars of interests of Directors who held office at the end of the financial year in shares in the Company are as follows:

Number of ordinary shares of RM1.00 each

	At <u>1.1.2000</u> '000	<u>Bought</u> '000	<u>Sold</u> '000	At <u>31.12.2000</u> '000
Ismail bin Sulaiman	9,762	-	-	9,762
Wan Mohamed Fusil bin Wan Mahmood*	4,712	-	(236)	4,476
Ramli bin Amat	3,191	-	(894)	2,297
Mohd Puzi bin Ahamad*	4,449	-	(500)	3,949
Hor Yee*	4,429	-	(100)	4,329
Jamiah bte Abd Hamid	8	-	-	8
Dato' Wan Abdullah bin Mohamad	8	20	-	28
Nor Hayati Mohd Kasim	33	-	(5)	28
Chung Thian Sinn	8	-	(8)	-

* Including interest held under their respective nominee accounts with Amanah Merchant Nominees (T) Sdn. Bhd.

Ismail bin Sulaiman, Wan Mohamed Fusil bin Wan Mahmood, Ramli bin Amat, Mohd Puzi bin Ahamad and Hor Yee, by virtue of their interests in the Company, are deemed to have interests in the shares of the subsidiary companies to the extent the Company has an interest.

None of the other Directors in office at the end of the financial year held any interest in shares in the Company and its related corporations during the financial year.

Mesiniaga Berhad 79244V

DIRECTORS' REPORT (CONTINUED)

STATUTORY INFORMATION ON THE FINANCIAL STATEMENTS

Before the income statements and balance sheets of the Group and of the Company were made out, the Directors took reasonable steps:

- (a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and
- (b) to ensure that any current assets, other than debts, which were unlikely to realise in the ordinary course of business their values as shown in the accounting records of the Group and the Company had been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances:

- (a) which would render the amounts written off for bad debts or the amount of the provision for doubtful debts in the financial statements of the Group and the Company inadequate to any substantial extent; or
- (b) which would render the values attributed to current assets in the financial statements of the Group and the Company misleading; or
- (c) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and the Company misleading or inappropriate.

No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Group and the Company to meet their obligations when they fall due.

At the date of this report, there does not exist:

- (a) any charge on the assets of the Group and the Company which has arisen since the end of the financial year which secures the liability of any other person; or
- (b) any contingent liability of the Group and the Company which has arisen since the end of the financial year.

At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements misleading.

STATUTORY INFORMATION ON THE FINANCIAL STATEMENTS (CONTINUED)

In the opinion of the Directors:

- (a) the results of the Group's and the Company's operations during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (b) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and the Company for the financial year in which this report is made.

DIRECTORS' REPORT (CONTINUED)

SIGNIFICANT EVENT SUBSEQUENT TO BALANCE SHEET DATE

The Company's Employees' Share Option Scheme ("ESOS") was approved by the shareholders on 17 September 1999 and became effective on 7 February 2001 for a period of 5 years.

The main features of the ESOS are as follows :

- The total number of ordinary shares to be issued by the Company under the ESOS shall not exceed 10% of the total issued and paid-up ordinary share capital of the Company.
- The option price under the ESOS is set at a discount of not more than ten (10) percent on the weighted average market price of the Shares for the five (5) market days immediately preceding the Date of Offer. The Exercise Price per new Share shall in no event be less than its par value.
- Eligible participants of the ESOS are full-time and confirmed employees of the Group who have served the group for one(1) continuous year on or prior to the Date of Offer. An Executive Director of the Company shall only be eligible to participate in the Scheme if he is holding a full-time executive position and the specific allotment to be made to the Executive Director has been approved by the Company in general meeting.

A total of 3,875,000 ordinary shares of RM1.00 per share at an exercise price of RM4.65 per share was offered to 282 eligible employees on 8 February 2001 with an acceptance period expiring on 24 March 2001.

As at 16 March 2001, no options has been granted nor exercised.

AUDITORS

The auditors, PricewaterhouseCoopers, have expressed their willingness to continue in office.

In accordance with a resolution of the Board of Directors dated 16 March 2001.

ISMAIL BIN SULAIMAN
DIRECTOR

MOHD PUZI BIN AHAMAD
DIRECTOR

*Mesiniaga Berhad 79244V***STATEMENT BY DIRECTORS**
PURSUANT TO SECTION 169(15) OF THE COMPANIES ACT, 1965

We, Ismail bin Sulaiman and Mohd Puzi bin Ahamad, two of the Directors of Mesiniaga Berhad, state that, in the opinion of the Directors, the financial statements set out on pages 36 to 58 are drawn up so as to give a true and fair view of the state of affairs of the Group and of the Company as at 31 December 2000 and of the results and cash flows of the Group and of the Company for the financial year ended on that date in accordance with the applicable approved accounting standards in Malaysia and the provisions of the Companies Act, 1965.

In accordance with a resolution of the Board of Directors dated 16 March 2001.

ISMAIL BIN SULAIMAN
DIRECTOR

MOHD PUZI BIN AHAMAD
DIRECTOR

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

I, Mohd Puzi bin Ahamad, the Director primarily responsible for the financial management of Mesiniaga Berhad, do solemnly and sincerely declare that the financial statements set out on pages 36 to 58 are, to the best of my knowledge and believe, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

MOHD PUZI BIN AHAMAD
DIRECTOR

Subscribed and solemnly declared by the abovenamed, Mohd Puzi bin Ahamad, at Kuala Lumpur in Malaysia on 16 March 2001, before me.

COMMISSIONER FOR OATHS

**REPORT OF THE AUDITORS
TO THE MEMBERS OF MESINIAGA BERHAD
(Company No. 79244V)**

We have audited the financial statements set out on pages 36 to 58. These financial statements are the responsibility of the Company's Directors. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion:

- (a) the financial statements have been prepared in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia so as to give a true and fair view of:
 - (i) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements; and
 - (ii) the state of affairs of the Group and of the Company as at 31 December 2000 and of the results and cash flows of the Group and of the Company for the financial year ended on that date;

and

- (b) the accounting and other records and the registers required by the Act to be kept by the Company and the subsidiary companies of which we have acted as auditors have been properly kept in accordance with the provisions of the Act.

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



Mesiniaga Berhad 79244V

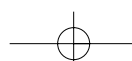
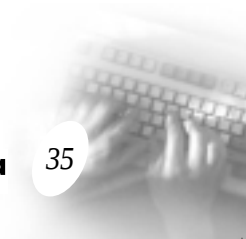
REPORT OF THE AUDITORS
TO THE MEMBERS OF MESINIAGA BERHAD (CONTINUED)
(Company No. 79244V)

Our auditors' reports on the financial statements of the subsidiary companies were not subject to any qualification and did not include any adverse comment made under subsection (3) of Section 174 of the Act.

PRICEWATERHOUSECOOPERS
(No. AF: 1146)
Public Accountants

MOHAMMAD ZAINAL BIN SHAARI
(No. 1924/10/02 (J))
Partner of the firm

16 March 2001



INCOME STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000

Note		Group		Company	
		2000 RM'000	1999 RM'000	2000 RM'000	1999 RM'000
Revenue	4	229,379	188,537	217,613	177,209
Other operating income		2,056	503	3,379	736
Changes in inventories of finished goods		(2,189)	2,970	(212)	1,036
Finished goods purchased		(178,285)	(145,365)	(171,908)	(135,536)
Staff cost		(22,960)	(22,244)	(21,741)	(21,056)
Depreciation of property, plant and equipment		(2,533)	(2,690)	(2,348)	(2,527)
Amortisation and write off of software development expenditure		(1,084)	(1,679)	(1,084)	(1,538)
Other operating expenses		(3,898)	(2,076)	(2,607)	(1,317)
Profit from operations		<u>20,486</u>	<u>17,956</u>	<u>21,092</u>	<u>17,007</u>
Finance cost	6	(21)	(741)	(51)	(722)
Share of results of associated companies		<u>671</u>	<u>437</u>	<u>-</u>	<u>-</u>
Profit from ordinary activities before taxation	5	21,136	17,652	21,041	16,285
Taxation:	7				
Company and subsidiary companies		(5,207)	-	(4,800)	(5)
Share of taxation of an associated company		(175)	-	-	-
		<u>(5,382)</u>	<u>-</u>	<u>(4,800)</u>	<u>(5)</u>
Profit from ordinary activities after taxation		15,754	17,652	16,241	16,280
Minority interests		(447)	(611)	-	-
Net profit attributable to shareholders		<u>15,307</u>	<u>17,041</u>	<u>16,241</u>	<u>16,280</u>
Earnings per share (cents)					
- basic	9	<u>25.52</u>	<u>40.84</u>		
Dividends per share (cents)		<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

The notes on pages 42 to 58 form an integral part of these financial statements.

Mesiniaga Berhad 79244V

BALANCE SHEETS

AS AT 31 DECEMBER 2000

	Note	Group		Company	
		2000	1999	2000	1999
		RM'000	RM'000	RM'000	RM'000
NON-CURRENT ASSETS					
Property, plant and equipment	10	45,482	38,458	45,114	38,044
Subsidiary companies	11	-	-	1,640	1,640
Associated companies	12	6,895	2,158	6,150	425
Software development expenditure	13	1,177	1,759	1,177	1,759
		<u>53,554</u>	<u>42,375</u>	<u>54,081</u>	<u>41,868</u>
CURRENT ASSETS					
Inventories	14	13,244	10,516	10,171	9,526
Trade and other receivables	15	91,554	52,167	87,669	49,816
Cash, bank balances and deposit	16	13,599	27,540	12,795	26,270
		<u>118,397</u>	<u>90,223</u>	<u>110,635</u>	<u>85,612</u>
LESS: CURRENT LIABILITIES					
Trade and other payables	17	50,872	26,454	47,714	25,862
Borrowings	18	5,196	1,875	5,196	1,875
Provision for taxation		3,445	1,052	3,008	652
Proposed dividends		6,000	6,000	6,000	6,000
		<u>65,513</u>	<u>35,381</u>	<u>61,918</u>	<u>34,389</u>
NET CURRENT ASSETS		<u>52,884</u>	<u>54,842</u>	<u>48,717</u>	<u>51,223</u>
		<u>106,438</u>	<u>97,217</u>	<u>102,798</u>	<u>93,091</u>
Represented by:					
CAPITAL AND RESERVES					
Share capital	19	60,000	60,000	60,000	60,000
Retained earnings		30,886	21,579	29,596	19,355
Share premium		2,792	2,792	2,792	2,792
Revaluation reserve		6,800	6,800	6,800	6,800
Capital reserve on consolidation		40	40	-	-
SHAREHOLDERS' EQUITY		<u>100,518</u>	<u>91,211</u>	<u>99,188</u>	<u>88,947</u>
MINORITY INTERESTS					
		<u>2,234</u>	<u>1,786</u>	<u>-</u>	<u>-</u>
		<u>102,752</u>	<u>92,997</u>	<u>99,188</u>	<u>88,947</u>
NON-CURRENT LIABILITIES					
Retirement benefits	20	882	1,125	882	1,125
Borrowings	18	-	469	-	469
Finance lease creditors	21	178	-	178	-
Deferred taxation		2,626	2,626	2,550	2,550
		<u>3,686</u>	<u>4,220</u>	<u>3,610</u>	<u>4,144</u>
		<u>106,438</u>	<u>97,217</u>	<u>102,798</u>	<u>93,091</u>

The notes on pages 42 to 58 form an integral part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000

	<u>Note</u>	<u>Issued and fully paid ordinary shares of RM1 each</u>		<u>Share premium RM'000</u>	<u>Revaluation reserve RM'000</u>	<u>Non-distributable Capital reserve on consolidation RM'000</u>		<u>Distributable</u>	
		<u>Number of shares RM'000</u>	<u>Nominal value RM'000</u>					<u>Retained earnings RM'000</u>	<u>Total RM'000</u>
At 1 January 1999		10,000	10,000	-	-	-	-	38,684	48,684
Net profit attributable to shareholders		-	-	-	-	-	-	17,041	17,041
Issue of shares		50,000	50,000	4,500	-	-	-	-	54,500
Share issue expenses		-	-	(1,708)	-	-	-	-	(1,708)
Capitalisation of bonus issue		-	-	-	-	-	-	(24,371)	(24,371)
Surplus on revaluation of freehold land and building		-	-	-	6,800	40	-	-	6,840
Dividends	8	-	-	-	-	-	(9,775)	(9,775)	(9,775)
At 31 December 1999		60,000	60,000	2,792	6,800	40	21,579	91,211	91,211
At 1 January 2000		60,000	60,000	2,792	6,800	40	21,579	91,211	91,211
Net profit attributable to shareholders		-	-	-	-	-	15,307	15,307	15,307
Dividends	8	-	-	-	-	-	(6,000)	(6,000)	(6,000)
At 31 December 2000		60,000	60,000	2,792	6,800	40	30,886	100,518	100,518

The notes on pages 42 to 58 form an integral part of these financial statements

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COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000

	<u>Note</u>	<u>Number of Shares '000</u>	<u>Issued and fully paid ordinary shares of RM1 each</u>	<u>Non-distributable</u>			<u>Distributable</u>	
				<u>Share Premium RM'000</u>	<u>Revaluation Reserve RM'000</u>	<u>Retained Earnings RM'000</u>	<u>Total</u>	
								<u>RM'000</u>
At 1 January 1999		10,000	10,000	-	-	37,202		47,202
Net profit attributable to shareholders		-	-	-	-	16,280		16,280
Issue of shares		50,000	50,000	4,500	-	-		54,500
Share issue expenses		-	-	(1,708)	-	-		(1,708)
Surplus on revaluation of freehold land and building		-	-	-	6,800	-		6,800
Capitalisation of bonus issue		-	-	-	-	(24,352)		(24,352)
Dividends	8	-	-	-	-	(9,775)		(9,775)
At 31 December 1999		<u>60,000</u>	<u>60,000</u>	<u>2,792</u>	<u>6,800</u>	<u>19,355</u>		<u>88,947</u>
At 1 January 2000		60,000	60,000	2,792	6,800	19,355		88,947
Net profit attributable to shareholders		-	-	-	-	16,241		16,241
Dividends	8	-	-	-	-	(6,000)		(6,000)
At 31 December 2000		<u>60,000</u>	<u>60,000</u>	<u>2,792</u>	<u>6,800</u>	<u>29,596</u>		<u>99,188</u>

The notes on pages 42 to 58 form an integral part of these financial statements

CASH FLOW STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000

<u>Note</u>	<u>Group</u>		<u>Company</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Net profit attributable to shareholders	15,307	17,041	16,241	16,280
Adjustments for non-cash items:				
Minority interests	447	611	-	-
Depreciation of property, plant and equipment	2,533	2,690	2,348	2,527
Amortisation and write off of software development expenditure	1,084	1,679	1,084	1,538
(Write back)/provision for retirement benefits	(243)	150	(243)	150
Provision for taxation	5,207	-	4,800	-
Share of taxation of associated companies	175	-	-	-
Share of results of associated companies	(671)	(437)	-	-
Provision for doubtful debts	42	403	-	390
(Writeback)/provision for stock obsolescence	(539)	172	(433)	36
Loss on disposal of property, plant and equipment	-	9	-	9
Interest expense	845	987	845	960
Interest income	(824)	(246)	(794)	(238)
Dividends income from a subsidiary company	-	-	-	(18)
Dividends income from associated companies	-	-	(300)	(222)
Gain on disposal of an associated company	(429)	-	(1,550)	-
Provision for diminution in value of an associated company	254	-	300	-
Amortisation of goodwill	109	-	-	-
	<u>23,297</u>	<u>23,059</u>	<u>22,298</u>	<u>21,412</u>
Changes in working capital:				
(Increase)/decrease in inventories	(2,189)	2,970	(212)	1,036
(Increase)/decrease in receivables	(38,994)	(4,993)	(37,418)	(2,519)
Increase in payables	<u>24,411</u>	<u>2</u>	<u>21,844</u>	<u>523</u>
Net cash generated from operations	6,525	21,038	6,512	20,452
Interest paid	(845)	(987)	(845)	(960)
Taxation paid	<u>(2,814)</u>	<u>(3,648)</u>	<u>(2,444)</u>	<u>(3,648)</u>
Net cash from operating activities	<u>2,866</u>	<u>16,403</u>	<u>3,223</u>	<u>15,844</u>

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CASH FLOW STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)

	<u>Note</u>	<u>Group</u>		<u>Company</u>	
		<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
		RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment		(9,288)	(2,251)	(9,149)	(2,021)
Purchase of additional shares in subsidiary companies		-	(23)	-	(543)
Purchase of shares in an associated company		(6,300)	-	(6,300)	-
Proceeds from disposal of shares in a subsidiary company		-	11	-	-
Proceeds from disposal of shares in an associated company		1,825	-	1,825	-
Software development expenditure paid		(502)	(413)	(502)	(369)
Interest received		689	246	659	238
Dividends received from an associated company		-	222	-	222
Net cash used in investing activities		<u>(13,576)</u>	<u>(2,208)</u>	<u>(13,467)</u>	<u>(2,473)</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Repayment of short term borrowings		(1,875)	(3,169)	(1,875)	(3,169)
Drawdown of short term borrowings		4,469	-	4,469	-
Payment of share issue expenses		-	(1,708)	-	(1,708)
Dividends paid to shareholders of the company		(6,000)	(6,871)	(6,000)	(6,871)
Proceeds from issuance of shares		-	29,366	-	29,366
Repayment of term loan		(469)	(1,875)	(469)	(1,875)
Repayment of finance lease creditors		(83)	(120)	(83)	(120)
Net cash (used in)/generated from financing activities		<u>(3,958)</u>	<u>15,623</u>	<u>(3,958)</u>	<u>15,623</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL YEAR		(14,668)	29,818	(14,202)	28,994
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		27,540	(2,278)	26,270	(2,724)
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	22	<u>12,872</u>	<u>27,540</u>	<u>12,068</u>	<u>26,270</u>

The notes on pages 42 to 58 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000

1 GENERAL INFORMATION

The Company is principally involved in the sale, lease and service of information technology products and related services. The principal activities of the subsidiary companies are described in Note 11 to the financial statements. There have been no significant changes in the activities of the Group and of the Company during the financial year.

The average number of employees during the financial year were 434 (1999 : 405) employees in the Group and 407 (1999: 370) employees in the Company.

The Company is a limited liability company, incorporated and domiciled in Malaysia and listed on the Main Board of the Kuala Lumpur Stock Exchange.

The address of the registered office of the Company is as follows:

11th Floor, Menara Mesiniaga,
1A, Jalan SS16/1,
47500 Subang Jaya.

2. BASIS OF PREPARATION

The financial statements of the Group and of the Company have been prepared under the historical cost convention, modified by the revaluation of certain freehold land and building.

The financial statements comply with the applicable approved accounting standards in Malaysia and the provisions of the Companies Act, 1965.

The preparation of financial statements in conformity with the applicable approved accounting standards in Malaysia and the provisions of the Companies Act, 1965 require the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported financial year. Actual results could differ from those estimates.

3 SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements:

(a) Basis of consolidation

The consolidated financial statements include the financial statements of the Company and all its subsidiary companies made up to the end of the financial year. Subsidiary companies are those companies in which the Group has power to exercise control over the financial and operating policies so as to obtain benefits from their activities. Subsidiary companies are consolidated from the date on which control is transferred to the Group and are no longer consolidated from the date that control ceases. Subsidiary companies are consolidated using the acquisition method of accounting.

Under the acquisition method of accounting, the results of subsidiary companies acquired or disposed of during the year are included from the date of acquisition up to the date of disposal. At the date of acquisition, the fair values of the subsidiary companies' net assets are determined and these values are reflected in the consolidated financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)

All intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated; unrealised losses are also eliminated unless cost cannot be recovered.

(b) Goodwill

Goodwill represents the excess of the fair value of purchase consideration of subsidiary companies and associated companies acquired over the Group's share of the fair value of their separable net assets at the date of acquisition.

Goodwill on acquisitions is amortised using the straight line method over its estimated useful life or 20 years, whichever is shorter.

(c) Property, plant and equipment

All property, plant and equipment are initially stated at cost. Freehold land and building are subsequently shown at valuation, based on the valuation by independent professional valuers once in every five years. All other property, plant and equipment are stated at historical cost less accumulated depreciation.

Freehold land is not depreciated. Other property, plant and equipment are depreciated on a straight line basis so as to write off the cost of each asset over its estimated useful life at the following annual rates:

Building	2%
Machines	25% to 50%
Office equipment, furniture and fittings	12.5% to 50%

(d) Investments

Investment in subsidiary companies, associated companies and other non-current investments are stated at cost unless, in the opinion of the Directors, there has been a permanent diminution in value, in which case a provision or write down is made.

(e) Associated companies

Investments in associated companies are accounted for in the consolidated financial statements by the equity method of accounting. Associated companies are companies in which the Group exercises significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the associated companies but is not control over those policies.

Equity accounting involves recognising in the income statement the Group's share of the results of associated companies for the financial year. The Group's investments in associated companies are carried in the balance sheet at an amount that reflects its share of the net assets of the associated companies and includes goodwill on acquisition. Equity accounting is discontinued when the carrying amount of the investment in an associated company reaches zero, unless the Group has incurred obligations or guaranteed obligations in respect of the associated company.

Unrealised gains on transactions between Group and its associated companies are eliminated to the extent of the Group's interest in the associated companies; unrealised losses are also eliminated unless the transaction provides evidence on impairment of the asset transferred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)**

(f) Software development expenditure

Software development expenditure relates to development work carried out in developing specialised software packages. Costs that are clearly associated with an identifiable and unique product which will be controlled by the Group and has a probable benefit exceeding the cost beyond one year, are recognised as software development expenditure. Costs include direct costs such as licence fee, salaries and hardware costs specifically attributable to each project. Costs incurred in software development which are not or have ceased to be commercially viable, are written off in the financial year.

Software development expenditure recognised as assets is amortised using a straight line basis over a period of five years.

(g) Inventories

Inventories comprising equipment, spare parts, supplies, training materials and cables are stated at the lower of cost and net realisable value. Net realisable value is the estimate of the selling price in the ordinary course of business. Cost, which includes purchase price and other import charges, is determined on a weighted average basis.

(h) Trade receivables

Trade receivables are carried at anticipated realisable value. Known bad debts are written off and specific provision is made for any considered to be doubtful of collection. In addition, a general provision based on a percentage of trade receivables is made to cover possible losses which are not specifically identified.

(i) Foreign currencies

Transactions in foreign currencies are converted into Ringgit Malaysia at exchange rates ruling at the transaction dates. Foreign currency monetary assets and liabilities are translated into Ringgit Malaysia at exchange rates approximating those ruling at balance sheet date. All exchange differences are taken to the income statement.

The principal closing rates used in translation of foreign currency amounts are as follows:

<u>Foreign currency</u>	<u>31.12.2000</u>	<u>31.12.1999</u>
	RM	RM
1 US Dollar	3.810	3.800
1 Singapore Dollar	2.220	2.323
1 Australian Dollar	2.283	2.455

(j) Finance leases

Leases of property, plant and equipment where the Group assumes substantially all the benefits and risks of ownership are classified as finance leases.

Finance leases are capitalised at the estimated present value of the underlying lease payments at the date of inception. Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included in borrowings. The interest element of the finance charges is charged to the income statement over the lease period.

Property, plant and equipment acquired under finance lease contracts is depreciated over the useful life of the asset in accordance with the policy set out in Note 3(c) above.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)**

(k) Retirement benefits

The cost of retirement benefits is determined using the Projected Benefit Valuation Method. Under this method, costs in respect of retirement benefits for eligible employees under the Mesiniaga Retirement Plan, a defined benefit plan, are allocated to the income statement evenly over the expected remaining service lives of those employees.

(l) Deferred taxation

Deferred taxation is provided using the liability method on timing differences between accounting income and taxable income except where the timing differences are not expected to reverse in the foreseeable future. Debit balances on the deferred taxation account are recognised where there is reasonable expectation of their realisation in the foreseeable future.

(m) Revenue recognition

Revenue is recognised upon delivery of goods sold, net of discounts or services rendered to customers, after excluding intra-group transactions. Revenue relating to services rendered are accounted for under the percentage of completion method; and stage of completion is measured by reference to the services performed to date as a percentage of total services to be performed. Finance charges earned on hire purchase financing and leasing are recognised over the term of the contract at a constant rate of return on the scheduled outstanding principal balance.

(n) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, bank balances, demand deposits, bank overdrafts and short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(o) Comparatives

Comparative figures have been extended to comply with the additional disclosure requirements of the 13 new MASB standards that are applicable for the financial year ended 31 December 2000.

4 REVENUE

<u>Group</u>		<u>Company</u>	
<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
RM'000	RM'000	RM'000	RM'000

Revenue of the Group and of the Company includes:

Sale of :

Equipment	135,916	103,813	135,916	103,813
Network products	53,806	49,739	43,122	40,104
Services rendered	39,657	34,985	38,575	33,292
	<u>229,379</u>	<u>188,537</u>	<u>217,613</u>	<u>177,209</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)

5 PROFIT FROM OPERATIONS

Profit from operations is arrived at after charging/(crediting):

	<u>Group</u>		<u>Company</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM'000	RM'000	RM'000	RM'000
Auditors' remuneration	70	64	52	45
Directors' remuneration				
- fees	36	14	36	14
- other emoluments	1,272	1,440	1,165	1,440
Cost of contract staff	1,486	1,300	1,486	1,269
Rental of premises	374	309	319	161
Provision for doubtful debts	42	403	-	390
Realised foreign exchange gain	349	164	327	149
Provision for diminution in value in				
an associated company	254	-	300	-
Rental income	(93)	(258)	(93)	(258)
Gain on disposal of an associated				
company	(429)	-	(1,550)	-
Dividend income (gross) from a				
subsidiary company	-	-	-	(18)
Dividend income (tax exempt)				
from an associated company	-	-	-	(222)
Dividend income (gross) from an				
associated company	-	-	(300)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The estimated monetary value of benefits-in-kind received/receivable by the Directors during the financial year from the Group and the Company amounted to RM92,000 (1999: RM24,000).

6 FINANCE COST

	<u>Group</u>		<u>Company</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM'000	RM'000	RM'000	RM'000
Interest expenses on:				
Bank overdraft	22	98	22	98
Bankers acceptance	155	181	155	181
Hire purchase financing	10	23	10	23
Term loan	658	685	658	658
	<u>845</u>	<u>987</u>	<u>845</u>	<u>960</u>
Interest income from:				
Fixed deposits placements in a				
licensed bank	(824)	(246)	(794)	(238)
	<u>21</u>	<u>741</u>	<u>51</u>	<u>722</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)

7 TAXATION

	<u>Group</u>		<u>Company</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM'000	RM'000	RM'000	RM'000
Taxation based on the profit for the year:				
Malaysian income tax	5,207	-	4,800	5
Share of taxation of associated companies	175	-	-	-
	<u>5,382</u>	<u>-</u>	<u>4,800</u>	<u>5</u>

In view of the waiver of income tax under the Income Tax (Amendment) Act, 1999, there was no provision for taxation on Malaysian operating income for the financial year ended 31 December 1999. The tax waived for the Group and the Company amounted to RM19,462,742 and RM18,445,560 respectively. The tax charge in the previous financial year is in respect of dividends received.

Subject to the agreement by the Inland Revenue Board, the Company has sufficient tax credits available under Section 108 of the Malaysian Income Tax Act, 1967 to frank the payment of net dividends out of all its retained earnings as at 31 December 2000 if paid out as dividends.

The effective tax rates of the Group and the Company were lower than the statutory tax rate prevailing in Malaysia due to the availability of double tax deduction on certain expenses and certain capital gains which are not taxable.

The tax effect of the surplus arising on the revaluation of the freehold land and building are not provided as there is no foreseeable intention to dispose the revalued properties.

8 DIVIDENDS

Dividends declared or proposed in respect of the financial year ended 31 December 2000 are as follows:

	<u>Group</u>		<u>Company</u>	
	<u>Gross per</u>	<u>Amount of</u>	<u>Gross per</u>	<u>Amount of</u>
	<u>share</u>	<u>tax exempt</u>	<u>share</u>	<u>tax exempt</u>
	Sen	dividend	Sen	dividend
		RM'000		RM'000
Proposed final dividend	<u>10</u>	<u>6,000</u>	<u>10</u>	<u>6,000</u>

9 EARNINGS PER SHARE

The earnings per share is calculated by dividing the net profit attributable to shareholders of RM15,307,000 (1999: RM17,041,000) by the weighted average number of ordinary shares in issue during the financial year of 60,000,000 (1999: 41,725,589).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)

10 PROPERTY PLANT AND EQUIPMENT

	Freehold land, at cost	Freehold land, at valuation	Building, at cost	Building, at valuation	Machines, at cost	Office equipment, furniture and fittings, at cost	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group 2000							
<u>Cost/Valuation</u>							
At 1 January 2000	-	11,059	620	26,373	1,248	14,185	53,485
Additions	3,874	-	-	-	3,536	2,147	9,557
Disposals	-	-	-	-	-	(11)	(11)
Reclassifications	-	-	-	-	(1,539)	1,539	-
At 31 December 2000	<u>3,874</u>	<u>11,059</u>	<u>620</u>	<u>26,373</u>	<u>3,245</u>	<u>17,860</u>	<u>63,031</u>
<u>Accumulated depreciation</u>							
At 1 January 2000	-	-	-	3,699	861	10,467	15,027
Charge for the financial year	-	-	12	522	18	1981	2,533
Disposals	-	-	-	-	-	(11)	(11)
Reclassifications	-	-	-	-	(73)	73	-
At 31 December 2000	<u>-</u>	<u>-</u>	<u>12</u>	<u>4,221</u>	<u>806</u>	<u>12,510</u>	<u>17,549</u>
<u>Net book value</u>							
At 31 December 2000	<u>3,874</u>	<u>11,059</u>	<u>608</u>	<u>22,152</u>	<u>2,439</u>	<u>5,350</u>	<u>45,482</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)

10 PROPERTY PLANT AND EQUIPMENT (continued)

	Freehold land, at cost	Freehold land, at valuation	Building, at cost	Building, at valuation	Machines, at cost	Office equipment, furniture and fittings, at cost	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group 1999							
<u>Cost/Valuation</u>							
At 1 January 1999	-	11,059	-	26,373	987	12,869	51,288
Additions	-	-	620	-	1,124	507	2,251
Disposals	-	-	-	-	-	(54)	(54)
Reclassifications	-	-	-	-	(863)	863	-
At 31 December 1999	-	11,059	620	26,373	1,248	14,185	53,485
<u>Accumulated depreciation</u>							
At 1 January 1999	-	-	-	3,172	641	8,569	12,382
Charge for the financial year	-	-	-	527	259	1,904	2,690
Disposals	-	-	-	-	-	(45)	(45)
Reclassifications	-	-	-	-	(39)	39	-
At 31 December 1999	-	-	-	3,699	861	10,467	15,027
<u>Net book value</u>							
At 31 December 1999	-	11,059	620	22,674	387	3,718	38,458

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)

10 PROPERTY PLANT AND EQUIPMENT (continued)

	Freehold land, at cost	Freehold land, at valuation	Building, at cost	Building, at valuation	Machines, at cost	Office equipment, furniture and fittings, at cost	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Company 2000							
<u>Cost/Valuation</u>							
At 1 January 2000	-	11,059	620	26,373	1,248	13,319	52,619
Additions	3,874	-	-	-	3,536	2,008	9,418
Disposals	-	-	-	-	-	(9)	(9)
Reclassifications	-	-	-	-	(1,539)	1,539	-
At 31 December 2000	3,874	11,059	620	26,373	3,245	16,857	62,028
<u>Accumulated depreciation</u>							
At 1 January 2000	-	-	-	3,699	861	10,015	14,575
Charge for the financial year	-	-	12	522	18	1,796	2,348
Disposals	-	-	-	-	-	(9)	(9)
Reclassifications	-	-	-	-	(73)	73	-
At 31 December 2000	-	-	12	4,221	806	11,875	16,914
<u>Net book value</u>							
At 31 December 2000	3,874	11,059	608	22,152	2,439	4,982	45,114

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)

10 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Freehold land, at cost	Freehold land, at valuation	Building, at cost	Building, at valuation	Machines, at cost	Office equipment, furniture and fittings, at cost	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Company 1999							
<u>Cost/Valuation</u>							
At 1 January 1999	-	11,059	-	26,373	987	12,233	50,652
Additions	-	-	620	-	1,124	277	2,021
Disposals	-	-	-	-	-	(54)	(54)
Reclassifications	-	-	-	-	(863)	863	-
At 31 December 1999	-	11,059	620	26,373	1,248	13,319	52,619
<u>Accumulated depreciation</u>							
At 1 January 1999	-	-	-	3,172	641	8,280	12,093
Charge for the financial year	-	-	-	527	259	1,741	2,527
Disposals	-	-	-	-	-	(45)	(45)
Reclassifications	-	-	-	-	(39)	39	-
At 31 December 1999	-	-	-	3,699	861	10,015	14,575
<u>Net book value</u>							
At 31 December 1999	-	11,059	620	22,674	387	3,304	38,044

10 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

The net book value of the freehold land and building of the Company, amounting to RM33,211,000, are charged to a bank for credit facilities granted to the Company (see Note 18).

The Company's freehold land and building were revalued by the Directors on 19 August 1999 based on an independent professional valuation firm's appraisal of the open market value.

The net book value of the revalued freehold land and building of the Group and of the Company that would have been included in the financial statements, had these assets been carried at cost less accumulated depreciation, is as follows:

	Group and Company	
	2000	1999
	RM'000	RM'000
Freehold land	3,805	3,805
Freehold building	21,831	22,347

Included in property, plant and equipment of the Group and of the Company are office equipment acquired under finance lease agreements with net book value amounting to RM366,000 (1999:RM155,000).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)

11 SUBSIDIARY COMPANIES

	<u>2000</u> RM'000	<u>Company</u> <u>1999</u> RM'000
Unquoted shares, at cost	1,790	1,790
Provision for diminution in value	<u>(150)</u>	<u>(150)</u>
	<u>1,640</u>	<u>1,640</u>

The shares of all subsidiary companies are held directly by the Company.

The details of the subsidiary companies are as follows:

<u>Name of company</u>	<u>Principal activities</u>	<u>Country</u> <u>of incorporation</u>	<u>Equity interests</u>	
			<u>2000</u> %	<u>1999</u> %
Mesiniaga -Tactics Sdn. Bhd.	Consultancy in custom developed course materials, training and development of software	Malaysia	100	100
Secure Online Transactions Sdn. Bhd.	Dormant	Malaysia	100	100
VA Dynamics Sdn. Bhd.	Sales of networking cables and related products	Malaysia	51	51
Mesiniaga-SCS Sdn. Bhd.	Provision of management training and consulting services	Malaysia	70	70
Mesiniaga MSC Sdn. Bhd.	Provision of services in research and prototyping of application software	Malaysia	100	100

12 ASSOCIATED COMPANIES

	<u>2000</u> RM'000	<u>Company</u> <u>1999</u> RM'000
Unquoted shares, at cost	6,450	425
Provision for diminution in value	<u>(300)</u>	<u>-</u>
	<u>6,150</u>	<u>425</u>

	<u>2000</u> RM'000	<u>Group</u> <u>1999</u> RM'000
Share of net assets other than goodwill of associated companies on acquisition	2,863	2,158
Goodwill on acquisition	<u>4,032</u>	<u>-</u>
	<u>6,895</u>	<u>2,158</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)

The details of the associated companies are as follows:

Name of company	Principal activities	Country of incorporation	Equity interests.	
			2000 %	1999 %
PWR Powerlan (Malaysia) Sdn. Bhd.* (Formerly known as Commercial Software Services (M) Sdn. Bhd.)	Development and sale of computer software and equipment	Malaysia	30	30
Advantage Systems Sdn. Bhd.*	Provision of data connectivity and communication services	Malaysia	30	-
ASP Software Sdn. Bhd.*	Provision of client server based enterprise business applications to the manufacturing and industrial sectors.	Malaysia	30	-

* Not audited by PricewaterhouseCoopers.

13 SOFTWARE DEVELOPMENT EXPENDITURE

	Group		Company	
	2000 RM'000	1999 RM'000	2000 RM'000	1999 RM'000
At 1 January	1,759	3,025	1,759	2,928
Incurred during the financial year	502	413	502	369
	2,261	3,438	2,261	3,297
Amortised during the financial year	(1,078)	(792)	(1,078)	(651)
Written off during the financial year	(6)	(887)	(6)	(887)
At 31 December	1,177	1,759	1,177	1,759

14 INVENTORIES

	Group		Company	
	2000 RM'000	1999 RM'000	2000 RM'000	1999 RM'000
At cost:				
Equipment	6,706	6,174	6,706	6,174
Spare parts	1,143	983	1,143	983
Supplies	181	243	146	213
Training materials	21	8	-	-
Cables	4,868	2,368	1,885	1,593
	12,919	9,776	9,880	8,963
At net realisable value:				
Equipment	148	206	148	206
Spare parts	67	42	67	42
Supplies	4	36	4	36
Cables	106	456	72	279
	13,244	10,516	10,171	9,526

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)

15 TRADE AND OTHER RECEIVABLES

	<u>Group</u>		<u>Company</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM'000	RM'000	RM'000	RM'000
Trade receivables	89,619	52,231	84,403	49,009
Provision for doubtful debts	(1,893)	(3,062)	(1,668)	(2,959)
	<u>87,726</u>	<u>49,169</u>	<u>82,735</u>	<u>46,050</u>
Other receivables and prepayments	3,828	2,998	4,304	2,831
Amount owing by subsidiary companies	-	-	630	935
	<u>91,554</u>	<u>52,167</u>	<u>87,669</u>	<u>49,816</u>

Included in trade receivables is an amount owing by an associated company of RM22,811 (1999: RM45,298).

16 CASH, BANK BALANCES AND DEPOSITS

	<u>Group</u>		<u>Company</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM'000	RM'000	RM'000	RM'000
Cash and bank balances	641	7,540	337	6,270
Deposits with a licensed financial institution - maturing within 3 months	12,958	20,000	12,458	20,000
	<u>13,599</u>	<u>27,540</u>	<u>12,795</u>	<u>26,270</u>

17 TRADE AND OTHER PAYABLES

	<u>Group</u>		<u>Company</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM'000	RM'000	RM'000	RM'000
Trade payables	46,970	22,893	43,538	22,209
Other payables and accruals	3,902	3,561	3,690	3,395
Amount owing to subsidiary companies	-	-	486	258
	<u>50,872</u>	<u>26,454</u>	<u>47,714</u>	<u>25,862</u>

Included in trade payables is an amount due to a corporate shareholder of RM1,446,295 (1999: RM Nil).

Included in other payables is an amount of RM130,000 (1999: RM122,000) representing outstanding obligations payable in respect of property, plant and equipment acquired under finance lease agreements (Note 21).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)

18 BORROWINGS

	<u>Group and Company</u>	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
CURRENT		
Unsecured:		
Bank overdraft	727	-
Bankers' acceptance	4,000	-
	<u>4,727</u>	<u>-</u>
Secured:		
Term loan	469	1,875
	<u>5,196</u>	<u>1,875</u>
NON-CURRENT		
Secured:		
Term loan	<u>-</u>	<u>469</u>

The bank overdraft and bankers' acceptance bear interest at rates which vary according to the prevailing base lending rates, ranging between 3.10% and 4.80% (1999: 3.09% and 9.30%) per annum.

The term loan is a facility under the Islamic financing contract of Al-Bai Bithaman Ajil which was utilised to finance the construction of the Company's building. This loan is repayable over 10 years commencing January 1991 and carries an average finance charge of approximately 4.7% per annum. The term loan is secured on the building and freehold land of the Company (Note 10).

19 SHARE CAPITAL

	<u>Group and Company</u>	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Ordinary shares of RM1.00 each:		
Authorised:		
At 1 January	100,000	10,000
Created during the financial year	-	90,000
At 31 December	<u>100,000</u>	<u>100,000</u>
Issued and fully paid:		
At 1 January	60,000	10,000
Issued during the financial year:		
- Bonus issue	-	25,134
- Rights issue	-	19,866
- Public issue	-	5,000
At 31 December	<u>60,000</u>	<u>60,000</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)

20 RETIREMENT BENEFITS

Contributions for retirement benefits in respect of eligible employees are paid by the Company into the Mesiniaga Retirement Plan, a fund independent of the Company's finances. Contribution rates are determined from time to time by consulting actuaries.

The last actuarial valuation using the 'Attained Age Method', a form of the Projected Benefit Valuation method, was at 31 December 1999.

The actuarial valuation of the Plan, which is fully funded, indicated that the Plan had sufficient assets to meet its liabilities.

21 FINANCE LEASE CREDITORS

Finance lease creditors are repayable as follows:

	<u>Group and Company</u>	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Repayable within 12 months (Note 17)	130	122
Repayable after 12 months:		
- between 1 and 2 years	93	-
- between 2 and 5 years	85	-
	178	-
	<u>308</u>	<u>122</u>

22 CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the cash flow statements comprise the following:

	<u>Group</u>		<u>Company</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM'000	RM'000	RM'000	RM'000
Cash, bank balances and deposits (Note 16)	13,599	27,540	12,795	26,270
Bank overdraft - unsecured (Note 18)	(727)	-	(727)	-
	<u>12,872</u>	<u>27,540</u>	<u>12,068</u>	<u>26,270</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)

23 SIGNIFICANT RELATED PARTY DISCLOSURES

The related party transactions described below were carried out on terms and conditions obtainable in transactions with unrelated parties.

The significant related party transactions are as follows:

<u>Related party</u>	<u>Relationship</u>	<u>2000</u> RM'000	<u>1999</u> RM'000
Purchase of goods from:			
- IBM Malaysia Sdn. Bhd.	Subsidiary company of a Corporate Shareholder	12,237	3,501
- Advantage System Sdn. Bhd.	An associated company of the Company	78	-
Sales of goods to:			
- IBM Malaysia . Sdn. Bhd	Subsidiary company of a Corporate Shareholder	2,108	1,842
- Advantage Systems . Sdn. Bhd	An associated company of the Company	727	-
- PWR Powerlan (Malaysia) Sdn. Bhd. (Formerly known as Commercial Software Services (M) Sdn. Bhd.)	An associated company of the Company	-	1,575

Individually significant outstanding balances arising from the sale/purchase of goods during the financial year are as follows:

<u>Related party</u>	<u>Type of transaction</u>	<u>2000</u> RM'000	<u>1999</u> RM'000
Payables:			
- IBM Malaysia Sdn. Bhd.	Purchase of goods	-	89
- Advantage Systems Sdn. Bhd.	Purchase of goods	10	-
Receivables:			
- IBM Malaysia Sdn. Bhd.	Sales of goods	1,567	826
- Advantage Systems Sdn. Bhd.	Sales of goods	22	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2000 (CONTINUED)

24 SEGMENTAL ANALYSIS

The Group is primarily engaged in the sales, lease and service of information technology products in Malaysia. The other activities of the Group are insignificant.

25 SIGNIFICANT EVENTS SUBSEQUENT TO BALANCE SHEET DATE

The Company's Employees' Share Option Scheme ("ESOS") was approved by the shareholders on 17 September 1999 and became effective on 7 February 2001 for a period of 5 years.

The main features of the ESOS are as follows :

- The total number of ordinary shares to be issued by the Company under the ESOS shall not exceed 10% of the total issued and paid-up ordinary share capital of the Company.
- The option price under the ESOS is set at a discount of not more than ten (10) percent on the weighted average market price of the Shares for the five (5) market days immediately preceding the Date of Offer. The Exercise Price per new Share shall in no event be less than its par value.
- Eligible participants of the ESOS are full-time and confirmed employees of the Group who have served the group for one(1) continuous year on or prior to the Date of Offer. An Executive Director of the Company shall only be eligible to participate in the Scheme if he is holding a full-time executive position and the specific allotment to be made to the Executive Director has been approved by the Company in general meeting.

A total of 3,875,000 ordinary shares of RM1.00 per share at an exercise price of RM4.65 per share was offered to 282 eligible employees on 8 February 2001 with an acceptance period expiring on 24 March 2001.

As at 16 March 2001, no options has been granted nor exercised.

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PENGUNAAN DANA SEPANJANG TAHUN 2000
UTILISATION OF FUNDS DURING YEAR 2000

Keterangan Description	Penggunaan Yang Diluluskan Approved Utilisation (RM '000)	Penggunaan Sebenar Actual Utilisation (RM '000)	Baki Balance	Ulasan Comments
Usahasama Projek Pengswastaan Joint Venture in Privatised Project	5,000	0	5,000	Suruhanjaya Sekuriti dalam surat mereka bertarikh 16 Januari 2001 telah meluluskan kajian semula serta perlanjutan masa sehingga 30 Jun 2002 untuk penggunaan dana ini untuk usahasama projek pengswastaan ini dimana Mesiniaga bercadang untuk dilaksanakan secara "turnkey". The Securities Commission had, vide their letter dated 16 January 2001 approved the revision and extension of time to 30 June 2002 for the utilisation of proceeds for the joint venture for privatisation project where Mesiniaga has proposed to undertake on a turnkey basis.
Penyelidikan & Pembangunan (R&D) Research & Development (R&D)	5,000	3,345	1,655	Suruhanjaya Sekuriti dalam surat mereka bertarikh 16 Januari 2001 telah meluluskan kajian semula terhadap baki dana yang tidak digunakan untuk perbelanjaan Penyelidikan & Pembangunan dimana Mesiniaga bercadang untuk menggunakan dana ini untuk tujuan-tujuan modal kerja. The Securities Commission had, vide their letter dated 16 January 2001 approved the revision to the utilisation of proceeds for the balance of unutilised proceeds in relation to research and development expenditure where Mesiniaga has proposed to utilise the said proceeds for working capital purposes.
Pembelian Bangunan / Tanah Purchase of Building / Land	7,000	3,874	3,126	Dalam proses mendapatkan kelulusan pembinaan. In the process of acquiring approvals for construction.
Modal Kerja Working Capital	10,166	10,166	0	Telah digunakan sepenuhnya. Utilised in full.
Perbelanjaan Penyenaraian Listing Expenses	2,200	1,708	492	Berasaskan angka beraudit. Based on audited figures.

HARTANAH MILIK KUMPULAN pada 31hb Disember 2000
PROPERTIES OF THE GROUP on 31st December 2001

Alamat Address	Perihal Description	Kegunaan Usage	Tempoh Tenure	Terma Pajakan Penyewa atau berpajak Terms of Tenant's leases or under leases	Anggaran usia Approximate age	Nilai Modal Semasa (RM'000) Present Capital Value (RM'000)
HS(D) 65056, PT 12204, Mukim Damansara, Daerah Petaling, Selangor (1A, Jalan SS16/1, Subang Jaya, 47500 PETALING JAYA	Tanah Perdagangan merangkumi sebuah bangunan 15 tingkat Commercial Land comprising a 15-storey office Building	Bangunan Pejabat Office Building	Hakmilik Bebas Freehold	Tiada Nil	Lapan (8) Tahun Eight (8) Years	33,211
Tingkat 4, Unit 08-04, Lot No. 8 Jalan 4/146 Bandar Tasik Selatan Wilayah Persekutuan Kuala Lumpur	Lot Kedai Shoplot	Stor Simpanan Fail Retention Store	Pajakan 99 Tahun berakhir pada 29.06.2087 99 Years Leasehold expiring on 29.06.2087	Tiada Nil	Satu (1) Tahun One (1) Year	299
Tingkat 5, Unit 08-05, Lot No. 8 Jalan 4/146 Bandar Tasik Selatan Wilayah Persekutuan Kuala Lumpur	Lot Kedai Shoplot	Stor Simpanan Fail Retention Store	Pajakan 99 Tahun berakhir pada 29.06.2087 99 Years Leasehold expiring on 29.06.2087	Tiada Nil	Satu (1) Tahun One (1) Year	309
No. Lot 1047, Sek. 13, Daerah Timur Laut, Georgetown, Pulau Pinang	Tanah Land	Cadangan Bangunan Pejabat Proposed Office Building	Hakmilik Bebas Freehold	Tiada Nil	Tujuh (7) Bulan Seven (7) Months	3,874

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STATISTIK PEMEGANG SAHAM pada 4hb Mei 2001
SHAREHOLDING STATISTICS on 4th May 2001

Modal yang dibenarkan <i>Authorised Share Capital :</i>	RM 100,000,000
Modal yang diterbitkan & Berbayar <i>Issued & Paid-up Capital :</i>	RM 60,000,000
Kelas Saham : <i>Class of Shares :</i>	Terdapat hanya satu kelas saham, yaitu Saham Biasa berharga RM1.00 seunit <i>There is only one class of shares, namely Ordinary Shares of RM 1.00 each</i>

ANALISA PEMEGANG SAHAM
pada 4hb Mei 2001
ANALYSIS OF SHAREHOLDINGS
as at 4th May 2001

Saiz Pegangan Saham <i>Size of Shareholding</i>	Bilangan Pemegang Saham <i>No. of Shareholders</i>	% Pemegang Saham <i>% of Shareholders</i>	Bilangan Saham <i>No. of Shares</i>	% Modal Saham Terbitan <i>% of Issued Share Capital</i>
Kurang dari 1,000 saham <i>Less than 1,000 shares</i>	11	0.37	1,794	0.00
1,001 ke 10,000 saham <i>1,001 to 10,000 shares</i>	2,822	95.02	5,261,553	8.47
10,001 ke 100,000 saham <i>10,000 to 100,000 shares</i>	95	3.20	2,409,500	4.02
100,001 ke 3,000,000 saham <i>100,001 to 3,000,000 shares</i>	38	1.28	25,184,883	41.97
3,000,001 ke 60,000,000 saham <i>3,000,001 to 60,000,000 shares</i>	4	0.13	27,142,270	45.24
Jumlah Besar Grand Total	2,970	100.00	60,000,000	100.00

PEMEGANG SAHAM UTAMA pada 4hb Mei 2001
(Kecuali Pemegang Amanah)
SUBSTANTIAL SHAREHOLDERS as at 4th May 2001
(Excluding Bare Trustee)

No.	Nama Names	Bilangan Saham Langsung Direct Shareholdings	Bilangan Saham Tidak Langsung Indirect Shareholdings	%
1	Permodalan Nasional Berhad	10,545,349		17.58
2	Yayasan Pelaburan Bumiputra		10,545,349 ¹	17.58
3	Ismail bin Sulaiman	9,762,468		16.27
4	Wan Mohamed Fusil bin Wan Mahmood	4,475,940 ²		7.46
5	Hor Yee @ Hor Cheong Fatt	4,328,940 ³		7.21
6	Mohd. Puzi bin Ahamad	3,948,940 ⁴		6.58
7	IBM World Trade Corporation	3,513,400		5.86
8	Government of Singapore Investment Corporation Pte Ltd	2,985,000		4.98
9	Ramli bin Amat	2,220,963		3.70
10	Oversea-Chinese Banking Corporation Limited		2,042,000 ⁵	3.40
11	Great Eastern Holdings Limited		2,042,000 ⁶	3.40
12	The Great Eastern Life Assurance Co. Ltd.		2,042,000 ⁷	3.40
13	GEL Capital (Malaysia) Berhad		2,042,000 ⁸	3.40
14	Great Eastern Life Assurance (Malaysia) Berhad	2,042,000		3.40
15	Bank Simpanan Nasional	1,494,000		2.49
16	Pictet and Cie For Pictet Targeted Fund FCP	1,332,000		2.22

¹Berdasarkan kepentingannya melalui Permodalan Nasional Berhad menurut Seksyen 6A Akta Syarikat 1965.

By virtue of its deemed interest through Permodalan Nasional Berhad in accordance with section 6A of the Companies Act, 1965

²Termasuk kepentingan melalui Akaun Nomininya di Amanah Merchant Nominees (T) Sdn Bhd.

Including interest held under his Nominee Account with Amanah Merchant Nominees (T) Sdn.Bhd.

³Termasuk kepentingan melalui Akaun Nomininya di Amanah Merchant Nominees (T) Shd Bhd.

Including interest held under his Nominee Account with Amanah Merchant Nominees (T) Sdn.Bhd.

⁴Termasuk kepentingan melalui Akaun Nomininya di Amanah Merchant Nominees (T) Sdn Bhd.

Including interest held under his Nominee Account with Amanah Merchant Nominees (T) Sdn.Bhd.

⁵Berdasarkan kepentingannya melalui Great Eastern Holdings Limited.

By virtue of its deemed interest through Great Eastern Holdings Limited.

⁶Berdasarkan kepentingannya melalui Great Eastern Life Assurance Co. Ltd.

By virtue of its deemed interest through Great Eastern Life Assurance Co. Ltd.

⁷Berdasarkan kepentingannya melalui GEL Capital (Malaysia) Berhad.

By virtue of its deemed interest through GEL Capital (Malaysia) Berhad

⁸Berdasarkan kepentingannya melalui Great Eastern Life Assurance (Malaysia) Berhad.

By virtue of its deemed interest through Great Eastern Life Assurance (Malaysia) Berhad.

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KEPENTINGAN PENGARAH SECARA LANGSUNG
DAN TIDAK LANGSUNG pada 5hb April 2001
DIRECTORS DIRECT & DEEMED INTERESTS on 5th April 2001

No.	Nama Names	Kepentingan Langsung <i>Direct Shareholdings</i>	Kepentingan Tidak Langsung <i>Deemed Interest</i>	%
1	Ismail Bin Sulaiman	9,762,468		16.27
2	Wan Mohd Fusil bin Wan Mahmood	4,475,940 ⁹		7.46
3	Hor Yee	4,328,940 ⁹		7.21
4	Mohd Puzi bin Ahamad	3,948,940 ⁹		6.58
5	Ramli bin Amat	2,220,963		3.70
6	Dato' Wan Abdullah Bin Mohamad	28,000		0.05
7	Nor Hayati Mohd Kasim	28,000		0.05
8	Jamiah Bte Abd Hamid	8,000		0.01
9	Chung Thian Sinn	0		0.00
10	Voon Seng Chuan	0		0.00
11	Joseph Tan Jeok Siak (Pengganti kepada <i>Alternate to</i> Voon Seng Chuan)	0		0.00

⁹Termasuk kepentingan melalui Akaun Nomini di Amanah Merchant Nominees (T) Sdn Bhd.
Including interest held under Nominee Account with Amanah Merchant Nominees (T) Sdn Bhd.

30 PEMEGANG SAHAM TERBESAR pada 4hb Mei 2001

30 LARGEST SHAREHOLDERS on 4th May 2001

Bil. No.	Nama Name	Bilangan Saham No. of Shares	%
1	Permodalan Nasional Berhad	10,545,349	17.58
2	Ismail Bin Sulaiman	9,762,468	16.27
3	IBM World Trade Corporation	3,513,400	5.86
4	Wan Mohamed Fusil Bin Wan Mahmood	3,321,053	5.54
5	Hor Yee @ Ho Cheong Fatt	2,874,053	4.79
6	Mohd Puzi Ahamad	2,674,053	4.46
7	Cartaban Nominees (Asing) Sdn Bhd <Government of Singapore Investment Corp. Pte. Ltd. for Government of Singapore>	2,625,000	4.45
8	Ramli Bin Amat	2,220,963	3.70
9	Malaysia Nominees (Tempatan) Sdn. Bhd. <Great Eastern Life Assurance (Malaysia) Berhad (MLF)>	1,840,000	3.07
10	Bank Simpanan Nasional	1,494,000	2.49
11	Amanah Merchant Nominees (Tempatan) Sdn. Bhd. <Pledged for Hor Yee @ Ho Cheong Fatt>	1,454,887	2.42
12	HSBC Nominees (Asing) Sdn Bhd <Pictet and Cie for Pictet Targeted Fund FCP>	1,332,000	2.22
13	Amanah Merchant Nominees (Tempatan) Sdn Bhd <Pledged for Mohd Puzi Bin Ahamad>	1,274,887	2.12
14	Amanah Merchant Nominees (Tempatan) Sdn Bhd <Pledged for Wan Mohamed Fusil Bin Wan Mahmood>	1,154,887	1.92
15	Low Kong Boo	428,000	0.71
16	Sri Susayati Binti Ramlan	371,000	0.62
17	Citicorp Nominees (Asing) Sdn Bhd <Legal & General Assurance Society Ltd>	368,000	0.61
18	HSBC Nominees (Asing) Sdn Bhd <Pictet and CIE for Swissca Emerging Markets Fund (Pam Ref 3923)>	364,000	0.61
19	Citicorp Nominees (Asing) Sdn Bhd <CIB Lux Union Investment Management SA for Unidynamicfonds Asia>	355,000	0.59
20	Pharida Sulaiman @ Philomena Sulaiman	321,000	0.54
21	Chase Malaysia Nominees (Asing) Sdn Bhd <Gartmore Capital Strategy Fund Limited>	300,000	0.50
22	Cartaban Nominees (Asing) Sdn Bhd <Government of Singapore Investment Corp. Pte. Ltd. for Monetary Authority of Singapore (J)>	273,000	0.46
23	Chase Malaysia Nominees (Asing) Sdn Bhd <Stichting Pensioenfonds ABP>	264,000	0.44
24	Cartaban Nominees (Asing) Sdn Bhd <Government of Singapore Investment Corp. Pte. Ltd. For Monetary Authority of Singapore (J)>	263,000	0.44
25	Wong Ta Nooy @ Wong Keng Yong	250,000	0.42
26	Lu Kok Hoong	213,000	0.36
27	Malaysia Nominees (Tempatan) Sdn. Bhd. <Great Eastern Life Assurance (M) Bhd (LGF)>	202,000	0.34
28	Cartaban Nominees (Asing) Sdn. Bhd. <SSBT Fund 6TE5 for Tennessee Consolidated Retirement System>	200,000	0.33
29	Phang Sui Mee @ Phang Swee Mee	200,000	0.33
30	Safiah Sulaiman Binti Ismail	200,000	0.33



BORANG PROKSI
PROXY FORM

Mesiniaga

Saya/Kami
I/We

beralamat
of

sebagai pemegang saham Syarikat tersebut diatas, dengan ini melantik
being a member of the abovementioned Company, hereby appoint

beralamat
of

atau sebagai penggantinya
or failing him

beralamat
of

sebagai proksi saya/kami untuk mengundi bagi pihak saya/kami di Mesyuarat Agung Tahunan Syarikat yang ke Sembilan Belas, yang akan diadakan pada hari Rabu, 20hb Jun 2001 jam 2.30 petang dan disebarang penangguhannya. Proksi adalah diminta mengundi mengenai resolusi-resolusi yang telah dinyatakan dalam Notis Mesyuarat seperti yang ditandakan dengan "X" di ruangan yang disediakan. Jika tiada sebarang arahan khusus diberikan berkenaan pengundian, proksi akan samada mengundi ataupun tidak mengundi mengikut budibicaranya.

as my/our proxy to vote for me/us and on my/our behalf at the Nineteenth Annual General Meeting of the Company, to be held on Wednesday, 20th June 2001 at 2.30p.m.. and at any adjournment thereof. The proxy is to vote on the resolutions set out in the Notice of Meeting as indicated, with an "X" in the appropriate space. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his discretion

Resolusi Resolution	Menyokong For	Menentang Against
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

Tandatangan Pemegang Saham
Signature of Shareholder

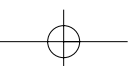
Bilangan Pegangan Saham
No. of Shares held

NOTA :
Seseorang pemegang saham yang layak menghadiri dan mengundi di Mesyuarat ini adalah layak melantik seorang proksi untuk menghadiri serta mengundi bagi pihaknya. Seorang proksi tidak perlu menjadi seorang pemegang saham Syarikat ini. Surattcara perlantikan proksi hendaklah ditandatangani oleh pelantik atau peguamnya yang diberikuasa secara bertulis atau sekiranya pelantik merupakan sebuah pertubuhan, surattcara perlantikan ini hendaklah dimeteri dengan cop mohor atau ditandatangani oleh peguamnya.

Semua borang proksi harus disampaikan ke Pejabat Pendaftaran Saham Syarikat di Malaysian Share Registration Services Sdn. Bhd., Tingkat 7, Exchange Square, Bukit Kewangan, 50200 KUALA LUMPUR, Peti Surat 13274, 50804 KUALA LUMPUR tidak lewat dari 48 jam sebelum waktu yang ditetapkan untuk mesyuarat ini dijalankan atau sebarang penangguhan berikutnya.

NOTE :
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 need not be a member of the Company. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation under its common seal or the hand of its attorney.

All forms of proxy should be deposited at the Company's Share Registrar Office at Malaysian Share Registration Services Sdn. Bhd., 7th Floor, Exchange Square, Bukit Kewangan, 50200 KUALA LUMPUR, P.O Box 13274, 50804 KUALA LUMPUR not less than 48 hours before the time set for holding the meeting or any adjournment thereof.





Lipat di sini

STAMP

MALAYSIAN SHARE REGISTRATION SERVICES SDN. BHD.,
7TH FLOOR, EXCHANGE SQUARE, BUKIT KEWANGAN,
P.O. BOX 13274,
50804 KUALA LUMPUR

Lipat di sini

