

Financial Statements

2008

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NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(Incorporated in Malaysia)

DIRECTORS' REPORT

The Directors have pleasure in presenting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 March 2008.

PRINCIPAL ACTIVITIES

The principal activities of the Group consist of providing express courier services, trucking services, freight forwarding services, customised logistics services, mailroom management services, retail and warehousing. The principal activities of the Company are those of providing express courier and customised logistics services.

The principal activities of the subsidiaries are described in Note 14 to the financial statements.

There have been no significant changes in the nature of the principal activities during the financial year.

RESULTS

	Group RM'000	Company RM'000
Net profit for the year	<u>2,068</u>	<u>993</u>

There were no material transfers to or from reserves or provisions during the financial year.

In the opinion of the Directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

DIVIDENDS

The amounts of dividend paid or declared by the Company since 31 March 2007 was as follows:

RM'000

In respect of the financial year ended 31 March 2007 as reported in the Directors' report of that year:

Ordinary final dividend of 2% tax exempt and 4% less 27% taxation paid on 31 October 2007	<u>2,958</u>
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DIVIDENDS (CONTD.)

At the forthcoming Annual General Meeting, a final dividend in respect of the financial year ended 31 March 2008, of 4.5% less 26% taxation on 60,116,200 ordinary shares, amounting to a dividend payable of RM2,001,869 will be proposed for shareholders' approval. The financial statements for the current financial year do not reflect this proposed dividend. Such dividend, if approved by the shareholders, will be accounted for in shareholders' equity as an appropriation of retained profits in the financial year ending 31 March 2009.

DIRECTORS

The names of the Directors of the Company in office since the date of the last report and at the date of this report are:

Dato' Adnan bin Shamsuddin
Tan Sri Dato' Sulaiman bin Sujak
Rozilawati binti Haji Basir
Dr. Roshayati binti Basir
Yong Kok Liew

In accordance with the Company's Articles of Association, Dato' Adnan bin Shamsuddin retires at the forthcoming Annual General Meeting and being eligible, offers himself for re-election.

Tan Sri Dato' Sulaiman bin Sujak retires, pursuant to Section 129(2) of the Companies Act, 1965 and a resolution is being proposed for his re-election as Director under the provision of Section 129(6) of the said Act to hold office until the next Annual General Meeting of the Company.

DIRECTORS' BENEFITS

Neither at the end of the financial year, nor at any time during the year, did there subsist any arrangement to which the Company was a party, whereby the Directors might acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate, other than those arising from the share options granted pursuant to Nationwide Express Courier Services Berhad's Employees Share Option Scheme ("ESOS").

DIRECTORS' BENEFITS (CONTD.)

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than the benefit included in the aggregate amount of emoluments received or due and receivable by the Directors or the fixed salary of a full-time employee of the Company as shown in Note 8 to the financial statements) by reason of a contract made by the Company or a related corporation with any Director or with a firm of which he is a member, or with a company in which he has a substantial financial interest other than the options to subscribe for shares in the Company of RM1.00 each pursuant to the ESOS. The option period is for five calendar years commencing from 19 December 2005 to 11 September 2010. The directors' unexercised ESOS entitlement since 12 September 2005 are as follows:

	Number of Options over Ordinary Shares of RM1.00 Each at Option Price of RM1.35			
	As at 1 April 2007	Granted	Exercised	As at 31 March 2008
Dato' Adnan bin Shamsuddin	230,000	-	-	230,000
Rozilawati binti Haji Basir	600,000	-	-	600,000
Tan Sri Dato' Sulaiman bin Sujak	190,000	-	-	190,000
Dr. Roshayati binti Basir	190,000	-	-	190,000

DIRECTORS' INTERESTS

According to the register of Directors' shareholdings, the interests of directors in office at the end of the financial year in shares and options over shares in the Company and its related corporations during the financial year were as follows:

Company	Number of Ordinary Shares of RM1 Each			
	1 April 2007	Bought	Sold	31 March 2008
Direct Interest				
Tan Sri Dato' Sulaiman bin Sujak	56,000	-	-	56,000
Indirect Interest				
Rozilawati binti Haji Basir	30,594,923	-	-	30,594,923
Dr. Roshayati binti Basir	30,594,923	-	-	30,594,923

The indirect interests are held by virtue of shareholdings in BHR Enterprise Sdn. Bhd.

DIRECTORS' INTERESTS (CONTD.)

Rozilawati binti Haji Basir and Dr. Roshayati binti Basir, by virtue of their interest in shares in BHR Enterprise Sdn. Bhd. are also deemed interested in shares of all BHR Enterprise Sdn. Bhd.'s subsidiaries to the extent BHR Enterprise Sdn. Bhd. has an interest.

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

EMPLOYEE SHARE OPTION SCHEME ("ESOS")

The Company's Employee Share Option Scheme ("ESOS") is governed by the By-Laws, which were approved by the Company's shareholders on 15 February 2005.

Details of the ESOS are disclosed in Note 7 to the financial statements.

OTHER STATUTORY INFORMATION

- (a) Before the income statements and balance sheets of the Group and of the Company were made out, the Directors took reasonable steps:
 - (i) 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
 - (ii) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.
- (b) At the date of this report, the Directors are not aware of any circumstances which would render:
 - (i) the amount written off for bad debts or the amount of the provision for doubtful debts in the financial statements of Group and of the Company inadequate to any substantial extent; and
 - (ii) the values attributed to the current assets in the financial statements of the Group and of the Company misleading.
- (c) At the date of this report, the Directors are not aware of any circumstances which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

OTHER STATUTORY INFORMATION (CONTD.)

- (d) 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 of the Group and of the Company which would render any amount stated in the financial statements misleading.
- (e) As at the date of this report, there does not exist:
 - (i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
 - (ii) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.
- (f) In the opinion of the Directors:
 - (i) no contingent liability 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 will or may affect the ability of the Group or of the Company to meet their obligations when they fall due; and
 - (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group or of the Company for the financial year in which this report is made.

SIGNIFICANT EVENTS

In addition to the significant events disclosed elsewhere in this report, other significant events are disclosed in Note 27 to the financial statements.

AUDITORS

The auditors, Hanafiah Raslan & Mohamad, have expressed their willingness to continue in office.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 25 June 2008.

Dato' Adnan bin Shamsuddin

Rozilawati binti Haji Basir

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(Incorporated in Malaysia)

STATEMENT BY DIRECTORS
PURSUANT TO SECTION 169(15) OF THE COMPANIES ACT, 1965

We, Dato' Adnan bin Shamsuddin and Rozilawati binti Haji Basir, being two of the Directors of Nationwide Express Courier Services Berhad, do hereby state that, in the opinion of the Directors, the accompanying financial statements set out on pages 74 to 120 are drawn up in accordance with the provisions of the Companies Act, 1965 and applicable Financial Reporting Standards in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 March 2008 and of the results and the cash flows of the Group and of the Company for the year then ended.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 25 June 2008.

Dato' Adnan bin Shamsuddin

Rozilawati binti Haji Basir

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

I, Ahmad Najmi bin Mahfodz, being the officer primarily responsible for the financial management of Nationwide Express Courier Services Berhad, do solemnly and sincerely declare that the accompanying financial statements set out on pages 74 to 120 are in my opinion 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.

Subscribed and solemnly declared by
the abovenamed Ahmad Najmi bin Mahfodz
at Kuala Lumpur in the Federal Territory
on 25 June 2008

Ahmad Najmi bin Mahfodz

Before me,

Abas Bin Hasan
W392
Pesuruhjaya Sumpah Malaysia

**REPORT OF THE AUDITORS TO THE MEMBERS OF
NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(Incorporated in Malaysia)**

We have audited the financial statements set out on pages 74 to 120. These financial statements are the responsibility of the Company's Directors.

It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you, as a body, in accordance with Section 174 of the Companies Act, 1965 and for no other purpose. We do not assume responsibility to any other person for the content of this report.

We conducted our audit in accordance with applicable Approved Standards on Auditing 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 the Directors, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion:

- (a) the financial statements have been properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable Financial Reporting Standards in Malaysia so as to give a true and fair view of:
 - (i) the financial position of the Group and of the Company as at 31 March 2008 and of the results and the cash flows of the Group and of the Company for the year then ended; and
 - (ii) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements; and
- (b) the accounting and other records and the registers required by the Act to be kept by the Company and by its subsidiaries of which we have acted as auditors have been properly kept in accordance with the provisions of the Act.

**REPORT OF THE AUDITORS TO THE MEMBERS OF
NATIONWIDE EXPRESS COURIER SERVICES BERHAD (CONTD.)
(Incorporated in Malaysia)**

We have considered the financial statements and the auditors' reports thereon of the subsidiary of which we have not acted as auditors, as indicated in Note 14 to the financial statements, being financial statements that have been included in the consolidated financial statements.

We are satisfied that the financial statements of the subsidiaries that have been consolidated with the financial statements of the Company 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.

The auditors' reports on the financial statements of the subsidiaries were not subject to any qualification and in respect of subsidiaries incorporated in Malaysia, did not include any comment required to be made under Section 174(3) of the Act.

Hanafiah Raslan & Mohamad
AF: 0002
Chartered Accountants

Ahmad Zahirudin bin Abdul Rahim
No. 2607/12/08(J)
Partner

Kuala Lumpur, Malaysia
25 June 2008

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(Incorporated in Malaysia)

INCOME STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

	Note	Group		Company	
		2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
Revenue	3	76,079	73,879	68,335	66,310
Cost of services		(53,031)	(48,698)	(48,506)	(44,544)
Gross profit		<u>23,048</u>	<u>25,181</u>	<u>19,829</u>	<u>21,766</u>
Other income	4	1,859	1,514	1,989	1,697
Administrative expenses		(18,650)	(16,557)	(17,542)	(15,645)
Selling and marketing expenses		(1,949)	(2,242)	(1,734)	(1,977)
Other expenses		(440)	(148)	(230)	(131)
Operating profit		<u>3,868</u>	<u>7,748</u>	<u>2,312</u>	<u>5,710</u>
Finance costs	5	-	(249)	-	(249)
Profit before tax	6	<u>3,868</u>	<u>7,499</u>	<u>2,312</u>	<u>5,461</u>
Income tax expense	9	<u>(1,800)</u>	<u>(2,203)</u>	<u>(1,319)</u>	<u>(1,841)</u>
Profit for the year		<u>2,068</u>	<u>5,296</u>	<u>993</u>	<u>3,620</u>
Earnings per share (sen)	10				
Basic		<u>3.4</u>	<u>8.8</u>		

The accompanying notes form an integral part of the financial statements.

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(Incorporated in Malaysia)

BALANCE SHEETS AS AT 31 MARCH 2008

	Note	Group		Company	
		2008	2007	2008	2007
		RM'000	RM'000	RM'000	RM'000
			(restated)		(restated)
ASSETS					
Non-current assets					
Property, plant and equipment	12	18,546	16,914	17,795	16,595
Prepaid land lease payments	13	14,877	15,108	14,877	15,108
Investments in subsidiaries	14	-	-	912	436
Deferred tax assets	15	176	397	-	41
		<u>33,599</u>	<u>32,419</u>	<u>33,584</u>	<u>32,180</u>
Current assets					
Inventories	16	48	-	-	-
Trade receivables	17	18,892	20,444	15,048	15,843
Other receivables	17	4,919	4,889	5,762	6,972
Cash and bank balances	18	16,725	17,192	13,870	14,764
		<u>40,584</u>	<u>42,525</u>	<u>34,680</u>	<u>37,579</u>
TOTAL ASSETS		<u>74,183</u>	<u>74,944</u>	<u>68,264</u>	<u>69,759</u>
EQUITY AND LIABILITIES					
Equity attributable to equity holders of the Company					
Share capital	20	60,116	60,116	60,116	60,116
Share premium		413	413	413	413
Reserves	21	8,018	8,897	2,834	4,799
Total Equity		<u>68,547</u>	<u>69,426</u>	<u>63,363</u>	<u>65,328</u>

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(Incorporated in Malaysia)

BALANCE SHEETS AS AT 31 MARCH 2008 (CONTD.)

	Note	Group		Company	
		2008 RM'000	2007 RM'000 (restated)	2008 RM'000	2007 RM'000 (restated)
Non-current liabilities					
Deferred tax liabilities	15	-	-	41	-
		-	-	41	-
Current liabilities					
Trade payables	19	-	150	-	-
Other payables	19	5,636	5,368	4,860	4,431
		5,636	5,518	4,860	4,431
Total liabilities		5,636	5,518	4,901	4,431
TOTAL EQUITY AND LIABILITIES		74,183	74,944	68,264	69,759

The accompanying notes form an integral part of the financial statements.

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(Incorporated in Malaysia)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2008

Group	Note	Share capital RM'000	Share premium RM'000	Non-Distributable Exchange translation reserve RM'000	Distributable Retained profits RM'000	Total RM'000
At 1 April 2006		60,116	413	(282)	7,790	68,037
Net profit for the year		-	-	-	5,296	5,296
Dividends	11	-	-	-	(3,911)	(3,911)
Currency translation differences, representing net gain not recognised in income statement		-	-	4	-	4
At 31 March 2007		<u>60,116</u>	<u>413</u>	<u>(278)</u>	<u>9,175</u>	<u>69,426</u>
At 1 April 2007		60,116	413	(278)	9,175	69,426
Net profit for the year		-	-	-	2,068	2,068
Dividends	11	-	-	-	(2,958)	(2,958)
Currency translation differences, representing net gain not recognised in income statement		-	-	11	-	11
At 31 March 2008		<u>60,116</u>	<u>413</u>	<u>(267)</u>	<u>8,285</u>	<u>68,547</u>

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(Incorporated in Malaysia)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2008 (CONTD.)

Company	Note	Distributable			Total RM'000
		Share capital RM'000	Share premium RM'000	Retained profits RM'000	
At 1 April 2006		60,116	413	5,090	65,619
Net profit for the year		-	-	3,620	3,620
Dividends	11	-	-	(3,911)	(3,911)
At 31 March 2007		<u>60,116</u>	<u>413</u>	<u>4,799</u>	<u>65,328</u>
At 1 April 2007		60,116	413	4,799	65,328
Net profit for the year		-	-	993	993
Dividends	11	-	-	(2,958)	(2,958)
At 31 March 2008		<u>60,116</u>	<u>413</u>	<u>2,834</u>	<u>63,363</u>

The accompanying notes form an integral part of the financial statements.

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(Incorporated in Malaysia)

CASH FLOW STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
		(restated)		(restated)
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	3,868	7,499	2,312	5,461
Adjustments for:				
Depreciation	2,769	2,613	2,596	2,466
Amortisation of prepaid land lease payments	231	231	231	231
Gain on disposal of property, plant and equipment	(23)	(12)	(23)	(12)
Property, plant and equipment written off	-	-	-	-
Provision for doubtful debts - trade	171	483	333	500
Reversal of provision for diminution in value	-	-	(175)	-
Interest expense	-	249	-	249
Interest income	(358)	(245)	(340)	(238)
Operating profit before working capital changes	6,658	10,818	4,934	8,657
Increase in inventories	(48)	-	-	-
Decrease in receivables	1,085	1,045	1,266	4,567
Increase/(decrease) in payables	118	(23)	428	147
Cash generated from operations	7,813	11,840	6,628	13,371
Interest paid	-	(249)	-	(249)
Taxation paid	(1,315)	(1,422)	(831)	(723)
Net cash generated from operating activities	6,498	10,169	5,797	12,399

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(Incorporated in Malaysia)

CASH FLOW STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008 (CONTD.)

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
		(restated)		(restated)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	358	245	340	238
Purchase of property, plant and equipment	(4,403)	(2,770)	(3,798)	(2,664)
Proceeds from sale of property, plant and equipment	25	13	25	13
Acquisition of subsidiary	-	-	(300)	-
Net cash used in investing activities	<u>(4,020)</u>	<u>(2,512)</u>	<u>(3,733)</u>	<u>(2,413)</u>
CASH FLOWS FROM FINANCING ACTIVITIES				
Dividends paid	(2,958)	(3,911)	(2,958)	(3,911)
Repayment of term loan	-	(3,875)	-	(3,875)
Net cash used in financing activities	<u>(2,958)</u>	<u>(7,786)</u>	<u>(2,958)</u>	<u>(7,786)</u>
NET (DECREASE)/INCREASE IN CASH AND BANK BALANCES				
	(480)	(129)	(894)	2,200
EFFECTS OF EXCHANGE RATE CHANGES				
	13	-	-	-
CASH AND BANK BALANCES AT BEGINNING OF YEAR				
	<u>17,192</u>	<u>17,321</u>	<u>14,764</u>	<u>12,564</u>
CASH AND BANK BALANCES AT END OF YEAR (NOTE 18)				
	<u>16,725</u>	<u>17,192</u>	<u>13,870</u>	<u>14,764</u>

The accompanying notes form an integral part of the financial statements.

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2008

1. CORPORATE INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Board of Bursa Malaysia Securities Berhad. The principal place of business of the Company is located at Lot 6 & 7, Jalan Utas 15/7, Seksyen 15, 40000 Shah Alam, Selangor Darul Ehsan.

The ultimate holding company of the Company is BHR Enterprise Sdn Bhd, a company incorporated in Malaysia.

The principal activities of the Group consist of providing express courier services, trucking services, freight forwarding services, customised logistics services, mailroom management services, retail and warehousing. The principal activities of the Company are those of providing express courier and customised logistics services.

The principal activities of the subsidiaries are described in Note 14 to the financial statements. There have been no significant changes in the nature of the principal activities during the financial year.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 25 June 2008.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial statements of the Group and of the Company have been prepared under the historical cost convention and comply with the provisions of the Companies Act, 1965 and applicable Financial Reporting Standards in Malaysia.

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 March 2007 except for the adoption of the new and revised amendments to FRSs effective 1 April 2007 as described fully in Note 2.3.

The financial statements are presented in Ringgit Malaysia (RM) and all values are rounded to the nearest thousand (RM'000) except when otherwise indicated.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies

(a) Subsidiaries and Basis of Consolidation

(i) Subsidiaries

Subsidiaries are entities over which the Group has the ability to control the financial and operating policies so as to obtain benefits from their activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group has such power over another entity.

In the Company's separate financial statements, investments in subsidiaries are stated at cost less impairment losses. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is included in profit or loss.

(ii) Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Company and all its subsidiaries as at the balance sheet date. The financial statements of the subsidiaries are prepared for the same reporting date as the Company.

Subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases. In preparing the consolidated financial statements, intragroup balances, transactions and unrealised gain or losses are eliminated in full. Uniform accounting policies are adopted in the consolidated financial statements for like transactions and events in similar circumstances.

Acquisitions of subsidiaries are accounted for using the purchase method. The purchase method of accounting involves allocating the cost of the acquisition to the fair value of the assets acquired and liabilities and contingent liabilities assumed at the date of acquisition. The cost of an acquisition is measured as the aggregate of the fair values, at the date of exchange, of the assets given, liabilities incurred or assumed, and equity instruments issued, plus any costs directly attributable to the acquisitions.

Any excess of the cost of the acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities represents goodwill. Any excess of the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition is recognised immediately in profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(b) Property, Plant and Equipment, and Depreciation

All items of property, plant and equipment are initially recorded at cost. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Subsequent to recognition, property, plant and equipment except for freehold land are stated at cost less accumulated depreciation and any accumulated impairment losses.

Property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses. The policy for the recognition and measurement of impairment losses is in accordance with Note 2.2(c).

Capital work-in-progress is not depreciated as these assets are not available for use. Depreciation of other property, plant and equipment is provided for on a straight line basis to write off the cost of each asset to its residual value over the estimated useful life at the following annual rates:

Leasehold buildings	4%
Leasehold improvements	33.33%
Motor vehicles	14.28%
Office equipment	14.28% - 33.33%
Furniture and fittings	14.28%

The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any and the net carrying amount is recognised in income statements and the unutilised portion of the revaluation surplus on that item is taken directly to retained earnings.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(c) Impairment of Non-financial Assets

The carrying amounts of the Group's assets, other than inventories and deferred tax assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated to determine the amount of impairment loss.

For the purpose of impairment testing of these assets, recoverable amount is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. If this is the case, recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs to. Goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's CGUs, or groups of CGUs, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Group are assigned to those units or groups of units.

An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses recognised in respect of a CGU or groups of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to those units or groups of units and then, to reduce the carrying amount of the other assets in the unit or groups of units on a pro-rata basis.

An impairment loss is recognised in profit or loss in the period in which it arises, unless the asset is carried at a revalued amount, in which case the impairment loss is accounted for as a revaluation decrease to the extent that the impairment loss does not exceed the amount held in the asset revaluation reserve for the same asset.

An impairment loss for an asset other than goodwill is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying amount of an asset other than goodwill is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss for an asset other than goodwill is recognised in profit or loss, unless the asset is carried at revalued amount, in which case, such reversal is treated as a revaluation increase.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(d) Inventories

Inventories comprise consumables and are stated at lower of cost and net realisable value.

Cost is determined using the first in, first out method. The cost of consumables comprises costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

(e) Financial Instruments

Financial instruments are recognised in the balance sheet when the Group has become a party to the contractual provisions of the instrument.

Financial instruments are classified as liabilities or equity in accordance with the substance of the contractual agreement. Interest, dividends and gains and losses relating to a financial instrument classified as a liability, are reported as expense or income. Distributions to holders of financial instruments classified as equity are charged directly to equity. Financial instruments are offset when the Group has a legally enforceable right to offset and intends to settle either on a net basis or to realise the asset and settle the liability simultaneously.

(i) Cash and Cash Equivalents

For the purposes of the cash flow statements, cash and cash equivalents include cash on hand and at bank, deposit at call and short term highly liquid investments which have an insignificant risk of changes in value, net of outstanding bank overdraft.

(ii) Trade Receivables

Trade receivables are carried at anticipated realisable values. Bad debts are written off when identified. An estimate is made for doubtful debts based on a review of all outstanding amounts as at the balance sheet date.

(iii) Trade Payables

Trade payables are stated at the fair value of the consideration to be paid in the future for goods and services received.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(e) Financial Instruments (Contd.)

(iv) Equity instruments

Ordinary shares are classified as equity. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

The transaction costs of an equity transaction are accounted for as a deduction from equity, net of tax. Equity transaction costs comprise only those incremental external costs directly attributable to the equity transaction which would otherwise have been avoided.

(f) Leases

(i) Classification

A lease is recognised as a finance lease if it transfers substantially to the Group all the risks and rewards incidental to ownership. Leases of land and buildings are classified as operating or finance leases in the same way as leases of other assets and the land and buildings elements of a lease of land and buildings are considered separately for the purposes of lease classification. All leases that do not transfer substantially all the risks and rewards are classified as operating leases, with the following exceptions:

- Property held under operating leases that would otherwise meet the definition of an investment property is classified as an investment property on a property-by property basis and, if classified as investment property, is accounted for as if held under a finance lease (Note 2.2(f)(ii)); and
- Land held for own use under an operating lease, the fair value of which cannot be measured separately from the fair value of a building situated thereon at the inception of the lease, is accounted for as being held under a finance lease, unless the building is also clearly held under an operating lease.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(f) Leases (Contd.)

(ii) Finance leases

Assets acquired by way of hire purchase or finance leases are stated at an amount equal to the lower of their fair values and the present value of the minimum lease payments at the inception of the leases, less accumulated depreciation and impairment losses. The corresponding liability is included in the balance sheet as borrowings. In calculating the present value of the minimum lease payments, the discount factor used is the interest rate implicit in the lease, when it is practicable to determine; otherwise, the Company's incremental borrowing rate is used. Any initial direct costs are also added to the carrying amount of such assets.

Lease payments are apportioned between the finance costs and the reduction of the outstanding liability. Finance costs, which represent the difference between the total leasing commitments and the fair value of the assets acquired, are recognised as an expense in the income statement over the term of the relevant lease so as to produce a constant periodic rate of charge on the remaining balance of the obligations for each accounting period.

The depreciation policy for leased assets is consistent with that for depreciable property, plant and equipment as described in Note 2.2(b).

(iii) Operating Leases

Operating lease payments are recognised as an expense on a straight-line basis over the term of the relevant lease. The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight-line basis.

In the case of a lease of land and buildings, the minimum lease payments or the up-front payments made are allocated, whenever necessary, between the land and the buildings elements in proportion to the relative fair values for leasehold interest in the land element and buildings element of the lease at the inception of the lease. The up-front payment represents prepaid lease payments and are amortised on a straight-line basis over the lease term.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(g) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

(h) Income Tax

Income tax on the profit or loss for the year comprises current and deferred tax. Current tax is the expected amount of income taxes payable in respect of the taxable profit for the year and is measured using the tax rates that have been enacted at the balance sheet date.

Deferred tax is provided for, using the liability method. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax is not recognised if the temporary difference arises from goodwill or negative goodwill or from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit.

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is recognised as income or an expense and included in the profit or loss for the period, except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also recognised directly in equity, or when it arises from a business combination that is an acquisition, in which case the deferred tax is included in the resulting goodwill or the amount of any excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the cost of the combination.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(i) Provisions for Liabilities

Provisions are recognised when the Group has a present obligation as a result of a past event and it is probable that an outflow of resource embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as finance cost.

(j) Employee Benefits

(i) Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Group. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences. Short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(ii) Defined contribution plan

Defined contribution plans are post-employment benefit plans under which the Group pays fixed contributions into separate entities or funds and will have no legal or constructive obligation to pay further contributions if any of the funds do not hold sufficient assets to pay all employee benefits relating to employee services in the current and preceding financial years. Such contributions are recognised as an expense in the income statements as incurred. As required by law, companies in Malaysia make such contributions to the Employee Provident Fund ("EPF"). The Group's foreign subsidiary also makes contributions to its country's statutory pension scheme.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(k) Foreign Currencies

(i) Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia (RM), which is also the Company's functional currency.

(ii) Foreign currency transactions

In preparing the financial statements of the individual entities, transaction in currencies other than the entity's functional currency (foreign currency) are recorded in the functional currencies using the exchange rates prevailing at the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are translated at the rates prevailing on the balance sheet date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated.

Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are included in profit or loss for the period except for exchange differences arising on monetary items that form part of the Group's net investment in foreign operation. Exchange differences arising on monetary items that form part of the Group's net investment in foreign operation, where that monetary item is denominated in either the functional currency of the reporting entity or the foreign operation, are initially taken directly to the foreign currency translation reserve within equity until the disposal of the foreign operations, at which time they are recognised in profit or loss. Exchange differences arising on monetary items that form part of the Group's net investment in foreign operation, where that monetary item is denominated in a currency other than the functional currency of either the reporting entity or the foreign operation, are recognised in profit or loss for the period. Exchange differences arising on monetary items that form part of the Group's net investment in foreign operation, regardless of the currency of the monetary item, are recognised in profit or loss in the Company's financial statements or the individual financial statements of the foreign operation, as appropriate.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(k) Foreign Currencies (Contd.)

(ii) Foreign currency transactions (Contd.)

Exchange differences arising on the translation of non-monetary items carried at fair value are included in profit or loss for the period except for the differences arising on the translation of non-monetary items in respect of which gains and losses are recognised directly in equity. Exchange differences arising from such non-monetary items are also recognised directly in equity.

(iii) Foreign operations

The results and financial position of foreign operations that have a functional currency different from the presentation currency (RM) of the consolidated financial statements are translated into RM as follows:

- Assets and liabilities for each balance sheet presented are translated at the closing rate prevailing at the balance sheet date;
- Income and expenses for each income statement are translated at average exchange rates for the year, which approximates the exchange rates at the dates of the transactions; and
- All resulting exchange differences are taken to the foreign currency translation reserve within equity.

The principal exchange rate used for every unit of foreign currency ruling at the balance sheet date is as follows:

	2008 RM	2007 RM
Singapore Dollar	<u>2.31</u>	<u>2.28</u>

(l) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(l) Revenue Recognition (Contd.)

(i) Revenue from services

Revenue from services rendered is recognised net of service taxes and discounts as and when the services are performed.

(ii) Interest income

Interest income is recognised on an accrual basis using the effective interest rate.

(iii) Management fees

Management fees are recognised when services are rendered.

2.3 Changes in Accounting Policies and Effects Arising from Adoption of New and Revised FRSs

(a) Adoption of revised FRSs

On 1 April 2007, the Group and the Company adopted the following revised FRS and amendment to FRS:

FRS 117	Leases
FRS 124	Related Party Disclosures
Amendment to FRS119 ₂₀₀₄	Employee Benefits - Actuarial Gains and Losses, Group Plans and Disclosures

The MASB has also issued FRS 6: Exploration for and Evaluation of Mineral Resources which is effective for annual periods beginning on or after 1 January 2007. This FRS is, however, not applicable to the Group or the Company.

The adoption of the revised FRS 124 gives rise to additional disclosures but does not result in significant changes in accounting policies of the Group and of the Company. The principal changes in accounting policies and their effects resulting from the adoption of the other revised FRSs are discussed below:

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.3 Changes in Accounting Policies and Effects Arising from Adoption of New and Revised FRSs (Contd.)

(a) Adoption of revised FRSs (Contd.)

FRS 117: Leases

Leasehold Land Held for Own Use

Prior to 1 April 2007, leasehold land held for own use was classified as property, plant and equipment and was stated at cost less accumulated depreciation and impairment losses. The adoption of the revised FRS 117 has resulted in a change in the accounting policy relating to the classification of leases of land and buildings. Leasehold land held for own use is now classified as operating lease and the up-front payment represents prepaid land lease payments and are amortised on a straight-line basis over the lease term.

The Group has applied the change in accounting policy in respect of leasehold land in accordance with the transitional provisions of FRS 117. At 1 April 2007, the unamortised amount of leasehold land is retained as the surrogate carrying amount of prepaid lease payments as allowed by the transitional provisions. The reclassification of leasehold land as prepaid lease payments has been accounted for retrospectively and as disclosed in Note 2.3(b), certain comparatives have been restated. The effects on the balance sheets as at 31 March 2008 are set out below:

	Group and Company RM'000
Decrease in property, plant and equipment	(14,877)
Increase in prepaid land lease payments	<u>14,877</u>

There were no effects on the consolidated income statement for the year ended 31 March 2008.

(b) Restatement of comparatives

The following comparative amounts have been restated as a result of adopting the FRS 117.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.3 Changes in Accounting Policies and Effects Arising from Adoption of New and Revised FRSs (Contd.)

(b) Restatement of comparatives (Contd.)

(i) Effects on comparatives as at 31 March 2007

Group and Company	Previously stated RM'000	Increase/ (Decrease) FRS 117 (Note 2.3(a)) RM'000	Restated RM'000
Property, plant and equipment	32,022	(15,108)	16,914
Prepaid land lease payments	-	15,108	15,108

2.4 Standards and Interpretations Issued but Not Yet Effective

At the date of authorisation of these financial statements, the following new and revised FRS, amendment to FRS and Interpretations were issued but not yet effective and have not been applied by the Group and the Company:

FRSs, Amendment to FRSs and Interpretations	Effective for financial periods beginning on or after
FRS 107: Cash Flow Statements	1 July 2007
FRS 111: Construction Contracts	1 July 2007
FRS 112: Income Taxes	1 July 2007
FRS 118: Revenue	1 July 2007
FRS 120: Accounting for Government Grants and Disclosure of Government Assistance	1 July 2007
FRS 134: Interim Financial Reporting	1 July 2007
FRS 137: Provisions, Contingent Liabilities and Contingent Assets	1 July 2007
FRS 139: Financial Instruments: Recognition and Measurement	Deferred
Amendment to FRS 121: The Effects of Changes in Foreign Exchange Rates – Net Investment in a Foreign Operation	1 July 2007
IC Interpretation 1: Changes in Existing Decommissioning, Restoration and Similar Liabilities	1 July 2007
IC Interpretation 2: Members' Shares in Co-operative Entities and Similar Instruments	1 July 2007
IC Interpretation 5: Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds	1 July 2007

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.4 Standards and Interpretations Issued but Not Yet Effective (Contd.)

FRSs, Amendment to FRSs and Interpretations	Effective for financial periods beginning on or after
IC Interpretation 6: Liabilities arising from Participating in a Specific Market – Waste Electrical and Electronic Equipment	1 July 2007
IC Interpretation 7: Applying the Restatement Approach under FRS 129 ₂₀₀₄ –Financial Reporting in Hyperinflationary Economies	1 July 2007
IC Interpretation 8: Scope of FRS 2	1 July 2007

The Group and the Company are exempted from disclosing the possible impact, if any, to the financial statements upon the initial application of FRS 139.

The other new and revised FRS, amendment to FRS and Interpretations are expected to have no significant impact on the financial statements of the Group and of the Company upon their initial application.

2.5 Significant Accounting Estimates and Judgements

Estimates, assumptions concerning the future and judgements are made in the preparation of the financial statements. They affect the application of the Group's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an on-going basis and are based on experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key Sources of Estimation Uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(i) Impairment of investments in subsidiaries

The Company determines impairment of its investments based on certain conditions; such as significant changes with adverse effects on the investment and financial performance of the investment. Depending on the nature and history records of the investments, judgements are made by the management at the balance sheet date to estimate potential non recoverability of the investment and whether an impairment is needed. The carrying amount of the investments of the Company, net of impairment is RM912,000 (2007: RM436,000).

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.5 Significant Accounting Estimates and Judgements (Contd.)

Key Sources of Estimation Uncertainty (Contd.)

(ii) Provision for doubtful debts

The Group carries out a review of its receivables recoverability regularly, from which bad debts are written off once identified. An allowance for doubtful debts is provided after appropriate judgement is made based on the historical track record and economic condition of the customers. As at 31 March 2008, the provision of doubtful debts that has been made by the Group is RM4,578,000 (2007: RM4,407,000).

(iii) Income taxes

The Company is subject to income taxes in Malaysia. Significant judgement is required in determining the allowances and deductibility of certain expenses during the estimation of the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognises liabilities for anticipated tax matters based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which the determination is made. The Group's and Company's tax expense for the year as at 31 March 2008 was RM1,800,000 (2007:RM2,203,000) and RM1,319,000 (2007:RM1,841,000) respectively, as disclosed in Note 9.

(iv) Deferred tax assets

Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. The Group's deferred tax assets as at 31 March 2008 was RM176,000 (2007:RM397,000) as disclosed in Note 15.

3. REVENUE

Revenue of the Group and the Company consists of the following:

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Domestic courier services	73,484	71,361	65,729	63,810
Foreign courier services	2,595	2,518	2,522	2,416
Management fees receivable from subsidiaries	-	-	84	84
	<u>76,079</u>	<u>73,879</u>	<u>68,335</u>	<u>66,310</u>

4. OTHER INCOME

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Interest income	358	245	340	238
Sundry income	1,501	1,269	1,583	1,393
Rental receivable from subsidiaries	-	-	66	66
	<u>1,859</u>	<u>1,514</u>	<u>1,989</u>	<u>1,697</u>

5. FINANCE COSTS

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Interest expense	-	249	-	249

6. PROFIT BEFORE TAX

The following amounts have been included in arriving at profit before tax:

		Group		Company	
	Note	2008	2007	2008	2007
		RM'000	RM'000	RM'000	RM'000
			(restated)		(restated)
Employee benefits expense	7	31,333	26,560	28,042	23,470
Non-executive directors' remuneration	8	143	133	143	133
Auditors' remuneration:					
- Statutory audits		77	81	52	55
Rental of premises		2,442	1,932	2,042	1,760
Rental of equipment and motor vehicles		293	313	181	191
Provision for doubtful debts		171	483	333	500
Depreciation of property, plant and equipment	12	2,769	2,613	2,596	2,466
Amortisation of prepaid land lease payments	13	231	231	231	231
Bad debts recovered		(298)	(263)	(298)	(263)
Writeback of impairment in subsidiaries		-	-	(176)	-
Gain on disposal of property, plant and equipment		(23)	(12)	(23)	(12)
Gain on foreign exchange		(9)	-	(24)	-

7. EMPLOYEE BENEFITS EXPENSE

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Wages and salaries	27,885	23,549	24,960	20,787
Social security contributions	413	358	379	331
Contributions to defined contribution plan (EPF)	2,902	2,476	2,577	2,191
Other staff related expenses	133	177	126	161
	<u>31,333</u>	<u>26,560</u>	<u>28,042</u>	<u>23,470</u>

Included in employee benefits expense of the Group and of the Company is an executive director's remuneration amounting to RM309,800 (2007: RM293,448) as further disclosed in Note 8.

7. EMPLOYEE BENEFITS EXPENSE (CONTD.)

i. Employee Share Option Scheme ("ESOS")

The main features of the ESOS Scheme are as follows:

- (a) Total number of options offered under the Scheme shall not exceed in aggregate fifteen per centum (15%) of the total issued and paid-up capital of the Company at any one time at the point of granting of the options during the existence of the scheme; provided that:
 - (i) Not more than fifty per centum (50%) of the new Company's shares available under the ESOS Scheme should be allocated, in aggregate, to Eligible Directors and senior management; and
 - (ii) Not more than ten per centum (10%) of the new Company's shares available under the ESOS Scheme should be allocated to any individual Eligible Director or Eligible Employee who, either individually or collectively through persons connected with him, holds twenty per centum (20%) or more of the issued and paid-up share capital of the Company.
- (b) The ESOS Committee may from time to time decide the conditions of eligibility to be fulfilled by an Eligible Person in order to participate in the ESOS Scheme.
- (c) The criteria to be applied by the ESOS Committee in determining the actual entitlement of a selected employee shall be based on the grade of the selected employee and may include, without limitations, the length of service, contributions, dedication and performance of the selected employee and any other considerations deemed fit by the ESOS Committee. The ESOS Committee's decision shall be final and binding.

The total number of options available under the ESOS Scheme is 9,016,200 at a subscription price of RM1.35 per share, based on a 10% discount of the five (5) weighted average market price commencing from 19 December 2005 to 23 December 2005.

Number of Options over Ordinary Shares of RM1.00 Each at Option Price of RM1.35 '000

At 1 April 2007	8,237
Granted	-
Exercised	-
At 31 March 2008	<u>8,237</u>

7. EMPLOYEE BENEFITS EXPENSE (CONTD.)

i. Employee Share Option Scheme ("ESOS") (Contd.)

In respect of the ESOS, the Company has been granted an exemption by the Companies Commission of Malaysia from having to disclose the names of the option holders, other than directors, who have been granted options to subscribe for less than 118,000 ordinary shares of RM1 each. Other than the Directors, the names of option holders granted options to subscribe for 118,000 or more ordinary shares of RM1 each during the financial year are as follows:

	Number of Options Over Ordinary Shares of RM1 Each		
	As at 1 April 2007	Granted	As at Exercised March 2008
Mohd Shukri bin A.Aziz	200,000	-	- 200,000

8. DIRECTORS' REMUNERATION

	Group and Company	
	2008 RM'000	2007 RM'000
Executive director's remuneration (Note 7):		
Salaries and other emolument	257	257
Ex-gratia	22	8
Defined contribution plan (EPF)	31	28
Estimated money value of benefit-in-kind	28	29
	<u>338</u>	<u>322</u>
Non-executive director's remuneration (Note 6):		
Fees	108	108
Other emoluments	35	25
	<u>143</u>	<u>133</u>
Total directors' remuneration (excluding benefits-in-kind)	453	426
Estimated money value of benefits-in-kind	28	29
Total directors' remuneration including benefits-in-kind	<u>481</u>	<u>455</u>

8. DIRECTORS' REMUNERATION (CONTD.)

The number of directors of the Company whose total remuneration during the year fell within the following bands is analysed below:

	Number of Directors	
	2008	2007
Executive Director:		
RM300,001 - RM350,000	<u>1</u>	<u>1</u>
Non-Executive Directors:		
Below RM50,000	<u>4</u>	<u>4</u>

9. INCOME TAX EXPENSE

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Tax expense for the year	<u>1,146</u>	<u>2,110</u>	<u>865</u>	<u>1,716</u>
Deferred tax (Note 15):				
Relating to origination and reversal of temporary differences	215	115	82	155
Relating to reduction in Malaysian income tax rate	10	17	-	7
Over recognition of deferred tax asset in prior year	<u>(4)</u>	<u>(2)</u>	<u>(1)</u>	<u>(4)</u>
	<u>221</u>	<u>130</u>	<u>81</u>	<u>158</u>
Under/(over)provision in prior year:				
Malaysian income tax	<u>433</u>	<u>(37)</u>	<u>373</u>	<u>(33)</u>
	<u>1,800</u>	<u>2,203</u>	<u>1,319</u>	<u>1,841</u>

Domestic current income tax is calculated at the statutory tax rate of 26% (2007: 27%) of the estimated assessable profit for the year. The domestic statutory tax rate will be reduced to 25% from the current year's rate of 26%, effective year of assessment 2009. The computation of deferred tax as at 31 March 2008 has reflected these changes. Taxation for Singapore's subsidiary is calculated at the rate prevailing in Singapore.

9. INCOME TAX EXPENSE (CONTD.)

A reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company is as follows:

	2008 RM'000	2007 RM'000
Group		
Profit before taxation	3,868	7,499
Taxation at Malaysian statutory tax rate of 26% (2007: 27%)	1,006	2,025
Effect of income subject to tax rate of 20% (2007: 20%)	(53)	(69)
Effect of different tax rates for subsidiary in Singapore	(29)	(28)
Effect of reduction in Malaysia income tax rate on opening deferred tax	10	17
Effect of expenses not deductible for tax purposes	352	402
Utilisation of previously unrecognised tax losses and unabsorbed capital allowances	(23)	(105)
Deferred tax assets not recognised on unutilised tax losses	110	-
Over recognition of deferred tax asset in prior year	(5)	(2)
Under/(over)provision of income tax in prior years	432	(37)
Tax expense for the year	1,800	2,203
Company		
Profit before taxation	2,312	5,461
Taxation at Malaysian statutory tax rate of 26% (2007: 27%)	601	1,475
Effect of reduction in Malaysia income tax rate on opening deferred tax	-	7
Effect of expenses not deductible for tax purposes	346	396
Over recognition of deferred tax asset in prior year	(1)	(4)
Under/(over)provision of income tax in prior years	373	(33)
Tax expense for the year	1,319	1,841

10. EARNINGS PER SHARE

(a) Basic

Basic earnings per share amounts are calculated by dividing profit for the year attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the financial year.

10. EARNINGS PER SHARE (CONTD.)**(a) Basic (Contd.)**

	2008	2007
Net profit attributable to shareholders (RM'000)	2,068	5,296
Weighted average number of ordinary shares in issue ('000)	60,116	60,116
Basic earnings per share (sen)	<u>3.4</u>	<u>8.8</u>

(b) Diluted

For the financial year ended 31 March 2008, diluted earnings per share has not been presented as the assumed conversion of Employee Share Option Scheme ("ESOS") in the financial year had an anti-dilutive effect on the earnings per share of the Group.

11. DIVIDENDS

	Amount		Net Dividends per Ordinary Shares	
	2008 RM'000	2007 RM'000	2008 Sen	2007 Sen
In respect of the financial year ended 31 March 2007:				
- Interim dividend of 2.5% less 27% taxation paid on 10 January 2007	-	1,097	-	1.8
- Final dividend of 2% tax exempt and 4% less 27% taxation paid on 31 October 2007	2,958	-	4.9	-
In respect of the financial year ended 31 March 2006:				
- Final dividend of 6.5% less 28% taxation paid on 22 September 2006	-	2,814	-	4.7
	<u>2,958</u>	<u>3,911</u>	<u>4.9</u>	<u>6.5</u>

At the forthcoming Annual General Meeting, a final dividend in respect of the financial year ended 31 March 2008, of 4.5% less 26% (2007: 2% tax exempt and 4% less 27% tax) taxation on 60,116,200 ordinary shares, amounting to a dividend payable of RM2,001,869 will be proposed for shareholders' approval. The financial statements for the current financial year do not reflect this proposed dividend. Such dividend, if approved by the shareholders, will be accounted for in shareholders' equity as an appropriation of retained profits in the financial year ending 31 March 2009.

12. PROPERTY, PLANT AND EQUIPMENT

Group	Capital work-in- progress RM'000	Leasehold buildings RM'000	Leasehold improvements RM'000	Motor vehicles RM'000	Computer/ Machine/Office equipment RM'000	Furniture and fittings RM'000	Total RM'000
2008							
Cost							
At 1 April 2007	1,306	11,572	2,951	12,291	13,770	1,645	43,535
Additions	2,048	-	320	600	1,051	384	4,403
Transfer	(2,300)	-	118	787	1,395	-	-
Disposals	-	-	-	(239)	-	-	(239)
At 31 March 2008	1,054	11,572	3,389	13,439	16,216	2,029	47,699
Accumulated Depreciation							
At 1 April 2007	-	1,466	2,549	10,375	10,731	1,500	26,621
Charge for the year	-	521	232	253	1,690	73	2,769
Disposals	-	-	-	(237)	-	-	(237)
At 31 March 2008	-	1,987	2,781	10,391	12,421	1,573	29,153
Net Carrying Amount	1,054	9,585	608	3,048	3,795	456	18,546

12. PROPERTY, PLANT AND EQUIPMENT (CONTD.)

Group (Contd.)	Capital work-in- progress RM'000	Leasehold buildings RM'000	Leasehold improvements RM'000	Motor vehicles RM'000	Computer/ Machine/Office equipment RM'000	Furniture and fittings RM'000	Total RM'000
2007 (Restated)							
Cost							
At 1 April 2006	589	11,572	2,840	11,465	12,810	1,586	40,862
Additions	717	-	111	923	960	59	2,770
Disposals	-	-	-	(97)	-	-	(97)
At 31 March 2007	1,306	11,572	2,951	12,291	13,770	1,645	43,535
Accumulated Depreciation							
At 1 April 2006	-	933	2,415	10,047	9,248	1,462	24,105
Charge for the year	-	533	134	425	1,483	38	2,613
Disposals	-	-	-	(97)	-	-	(97)
At 31 March 2007	-	1,466	2,549	10,375	10,731	1,500	26,621
Net Carrying Amount	1,306	10,106	402	1,916	3,039	145	16,914

12. PROPERTY, PLANT AND EQUIPMENT (CONTD.)

Company	Capital work-in- progress RM'000	Leasehold buildings RM'000	Leasehold improvements RM'000	Motor vehicles RM'000	Computer/ Machine/Office equipment RM'000	Furniture and fittings RM'000	Total RM'000
2008							
Cost							
At 1 April 2007	1,246	11,572	2,796	11,938	13,147	1,547	42,246
Additions	1,702	-	279	555	912	350	3,798
Transfer	(2,180)	-	111	787	1,282	-	-
Disposals	-	-	-	(239)	-	-	(239)
At 31 March 2008	768	11,572	3,186	13,041	15,341	1,897	45,805
Accumulated depreciation							
At 1 April 2007	-	1,466	2,414	9,990	10,376	1,405	25,651
Charge for the year	-	521	213	227	1,565	70	2,596
Disposals	-	-	-	(237)	-	-	(237)
At 31 March 2008	-	1,987	2,627	9,980	11,941	1,475	28,010
Net Carrying Amount	768	9,585	559	3,061	3,400	422	17,795

12. PROPERTY, PLANT AND EQUIPMENT (CONTD.)

Company (Contd.)	Capital work-in- progress RM'000	Leasehold buildings RM'000	Leasehold improvements RM'000	Motor vehicles RM'000	Computer/ Machine/Office equipment RM'000	Furniture and fittings RM'000	Total RM'000
2007 (Restated)							
Cost							
At 1 April 2006	589	11,572	2,692	11,112	12,228	1,487	39,680
Additions	657	-	104	923	920	60	2,664
Disposals	-	-	-	(97)	(1)	-	(98)
At 31 March 2007	1,246	11,572	2,796	11,938	13,147	1,547	42,246
Accumulated depreciation							
At 1 April 2006	-	933	2,284	9,674	9,024	1,367	23,282
Charge for the year	-	533	130	413	1,352	38	2,466
Disposals	-	-	-	(97)	-	-	(97)
At 31 March 2007	-	1,466	2,414	9,990	10,376	1,405	25,651
Net Carrying Amount	1,246	10,106	382	1,948	2,771	142	16,595

13. PREPAID LAND LEASE PAYMENTS

	Group and Company	
	2008	2007
	RM'000	RM'000
		(restated)
At 1 April	15,108	15,339
Amortisation for the year	(231)	(231)
At 31 March	<u>14,877</u>	<u>15,108</u>

14. INVESTMENTS IN SUBSIDIARIES

	Company	
	2008	2007
	RM'000	RM'000
Unquoted shares, at cost	1,112	812
Less: Accumulated impairment losses	(200)	(376)
	<u>912</u>	<u>436</u>

Details of the subsidiaries are as follows:

Name of Company	Country of Incorporation	Effective Interest (%)		Principal Activities
		2008	2007	
Nationwide Express Freight Forwarders Sdn. Bhd.	Malaysia	100	100	Trucking, freight forwarding and warehousing services
Nationwide Express Metro Sdn. Bhd.	Malaysia	100	100	Customised logistics and mailroom management services
Nationwide Express Courier Pte. Ltd.*	Singapore	100	100	Express courier and customised logistics services
Nationwide Express Distribution Sdn. Bhd.	Malaysia	100	100	Dormant
Nationwide Express Logistics Sdn. Bhd.	Malaysia	100	100	Dormant

14. INVESTMENTS IN SUBSIDIARIES (CONTD.)

Name of Company	Country of Incorporation	Effective Interest (%)		Principal Activities
		2008	2007	
Nationwide Express Retail Sdn. Bhd.	Malaysia	100	-	Retail

* Audited by a firm of auditors other than Hanafiah Raslan & Mohamad

(a) Acquisition of subsidiary

On 8 August 2007, Nationwide Express Courier Services Berhad had acquired two (2) ordinary shares of RM1.00 each, representing the entire issued and paid-up share capital of a shelf company namely Ambang Revolusi Sdn Bhd ("ARSB") (Company No:767750 A) for a cash consideration of RM2.00 only from the subscriber shareholders.

On 13 August 2007, Ambang Revolusi Sdn Bhd changed its name to Nationwide Express Retail Sdn. Bhd. ("NER") with effect from 10 August 2007, to reflect the intended principal activity as manager and operator of a chain of boutique shops offering Nationwide Express' range of products and services, including that of courier and logistics services via a retail concept.

On 31 March 2008, the issued and paid up capital of NER has increased from 2 ordinary shares of RM1.00 each to 300,000 ordinary shares of RM1.00 each through the capitalisation of advances from the Company totalling RM299,998.

15. DEFERRED TAX

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
At 1 April	(397)	(527)	(41)	(199)
Recognised in the income statement	221	130	82	158
At 31 March	<u>(176)</u>	<u>(397)</u>	<u>41</u>	<u>(41)</u>
Presented after appropriate offsetting as follows:				
Deferred tax assets	(176)	(397)	-	(41)
Deferred tax liabilities	<u>-</u>	<u>-</u>	<u>41</u>	<u>-</u>
	<u>(176)</u>	<u>(397)</u>	<u>41</u>	<u>(41)</u>

15. DEFERRED TAX (CONTD.)

The components and movements of deferred tax liabilities and assets during the financial year prior to offsetting are as follows:

Deferred Tax Liabilities of the Group:

	Accelerated Capital Allowance RM'000
At 1 April 2007	863
Recognised in income statement	211
At 31 March 2008	<u>1,074</u>
At 1 April 2006	715
Recognised in income statement	148
At 31 March 2007	<u>863</u>

Deferred Tax Assets of the Group:

	Provisions for Doubtful Debts RM'000	Tax Losses RM'000	Provisions for Liabilities RM'000	Total RM'000
At 1 April 2007	(1,153)	(74)	(33)	(1,260)
Recognised in income statement	(64)	74	-	10
At 31 March 2008	<u>(1,217)</u>	<u>-</u>	<u>(33)</u>	<u>(1,250)</u>
At 1 April 2006	(1,120)	(53)	(69)	(1,242)
Recognised in income statement	(33)	(21)	36	(18)
At 31 March 2007	<u>(1,153)</u>	<u>(74)</u>	<u>(33)</u>	<u>(1,260)</u>

15. DEFERRED TAX (CONTD.)**Deferred Tax Liabilities of the Company:**

	Accelerated Capital Allowance RM'000
At 1 April 2007	845
Recognised in income statement	196
At 31 March 2008	<u>1,041</u>
At 1 April 2006	674
Recognised in income statement	171
At 31 March 2007	<u>845</u>

Deferred Tax Assets of the Company:

	Provisions for Doubtful Debts RM'000	Provisions for Liabilities RM'000	Total RM'000
At 1 April 2007	(854)	(32)	(886)
Recognised in income statement	(114)	-	(114)
At 31 March 2008	<u>(968)</u>	<u>(32)</u>	<u>(1,000)</u>
At 1 April 2006	(805)	(68)	(873)
Recognised in income statement	(49)	36	(13)
At 31 March 2007	<u>(854)</u>	<u>(32)</u>	<u>(886)</u>

16. INVENTORIES

	Group 2008 RM'000	2007 RM'000
Cost		
Consumables	<u>48</u>	<u>-</u>

17. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Trade receivables				
Third parties	23,014	24,395	18,224	18,686
Provision for doubtful debts	(4,122)	(3,951)	(3,176)	(2,843)
Trade receivables, net	<u>18,892</u>	<u>20,444</u>	<u>15,048</u>	<u>15,843</u>
Other receivables				
Amount due from related parties:				
Subsidiaries	-	-	1,981	2,966
Related Companies	190	190	121	121
Tax recoverable	1,151	1,415	511	919
Deposits	1,472	1,388	1,298	1,309
Prepayment	1,379	1,023	1,245	917
Sundry receivables	<u>1,183</u>	<u>1,329</u>	<u>1,154</u>	<u>1,288</u>
	5,375	5,345	6,310	7,520
Provision for doubtful debts	(456)	(456)	(548)	(548)
Other receivables, net	<u>4,919</u>	<u>4,889</u>	<u>5,762</u>	<u>6,972</u>
	<u>23,811</u>	<u>25,333</u>	<u>20,810</u>	<u>22,815</u>

(a) Credit Risk

The Group's primary exposure to credit risk arises through its trade receivables. The Group's trading terms with its customers are mainly on credit. The credit period is generally for a period of one month, extending up to three months for major customers. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risks. Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. Trade receivables are non-interest bearing.

(b) Amount due from related parties

Amount due from all related parties are non-interest bearing and are repayable on demand. All related parties receivable are unsecured and are to be settled in cash.

Further details on related party transactions are disclosed in Note 22.

Other information on financial risks of other receivables are disclosed in Note 26.

18. CASH AND BANK BALANCES

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Cash on hand and at banks	8,567	11,806	5,952	10,108
Deposits with licensed banks	8,158	5,386	7,918	4,656
Cash and bank balances	<u>16,725</u>	<u>17,192</u>	<u>13,870</u>	<u>14,764</u>

Deposits of the Group amounting to RM449,132 (2007: RM429,282) are pledged to licensed banks for credit facilities granted to a subsidiary.

The weighted average effective interest rates per annum of deposits at the balance sheet date were as follows:

	Group		Company	
	2008	2007	2008	2007
	% p.a.	% p.a.	% p.a.	% p.a.
Licensed banks	<u>3.49</u>	<u>3.50</u>	<u>3.49</u>	<u>3.49</u>

The average remaining maturity of deposits as at the end of the financial year was as follows:

	Group		Company	
	2008	2007	2008	2007
	Days	Days	Days	Days
Licensed banks	<u>23</u>	<u>31</u>	<u>14</u>	<u>15</u>

19. TRADE AND OTHER PAYABLES

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Trade payables				
Third parties	<u>-</u>	<u>150</u>	<u>-</u>	<u>-</u>
Other payables				
Sundry payables	1,144	482	983	257
Accruals	4,492	4,886	3,877	4,174
	<u>5,636</u>	<u>5,368</u>	<u>4,860</u>	<u>4,431</u>
	<u>5,636</u>	<u>5,518</u>	<u>4,860</u>	<u>4,431</u>

19. TRADE AND OTHER PAYABLES (CONTD.)

Trade payables are non-interest bearing and the normal trade credit terms granted to the Group range from one month to three months.

20. SHARE CAPITAL

	Number of Ordinary Shares of RM1 Each		Amount	
	2008 '000	2007 '000	2008 RM'000	2007 RM'000
Authorised:				
At 1 April/31 March	100,000	100,000	100,000	100,000
Issued and fully paid-up:				
At 1 April/31 March	60,116	60,116	60,116	60,116

21. RESERVES

	Group		Company	
	2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
Exchange translation reserve				
- non-distributable	(267)	(278)	-	-
Retained profits				
- distributable	8,285	9,175	2,834	4,799
	<u>8,018</u>	<u>8,897</u>	<u>2,834</u>	<u>4,799</u>

Prior to the year of assessment 2008, Malaysian companies adopt the full imputation system. In accordance with the Finance Act 2007 which was gazetted on 28 December 2007, companies shall not be entitled to deduct tax on dividend paid, credited or distributed to its shareholders, and such dividends will be exempted from tax in the hands of the shareholders ("single tier system"). However, there is a transitional period of six years, expiring on 31 December 2013, to allow companies to pay franked dividends to their shareholders under limited circumstances. Companies also have an irrevocable option to disregard the 108 balance and opt to pay dividends under the single tier system. The change in the tax legislation also provides for the Section 108 balance to be locked-in as at 31 December 2007 in accordance with Section 39 of the Finance Act 2007.

21. RESERVES (CONTD.)

The Company did not elect for the irrevocable option to disregard the Section 108 balance. Accordingly, during the transitional period, the Company may utilise the credit in the Section 108 balance as at 31 March 2008 to distribute cash dividend payments to ordinary shareholdings as defined under the Finance Act 2007. As at 31 March 2008, the Company has sufficient credit in the Section 108 balance and the exempt income account to pay franked dividends out of its entire retained profits.

22. RELATED PARTY DISCLOSURES

(a) Related party transactions

In addition to the transactions detailed elsewhere in the financial statements, the Group and the Company had the following transactions with related parties during the financial year:

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Delivery and courier charges payable to subsidiaries:				
- Nationwide Express Freight Forwarders Sdn. Bhd.	-	-	(453)	(137)
- Nationwide Express Courier Pte. Ltd.	-	-	(1,330)	(1,421)
Mailroom charges payable to subsidiary:				
- Nationwide Express Metro Sdn. Bhd.	-	-	(55)	(55)
Delivery and courier forwarding charges receivable from a subsidiary:				
- Nationwide Express Metro Sdn. Bhd.	-	-	82	124
Delivery and courier charges receivable from a related party:				
- Percetakan Keselamatan Nasional Sdn. Bhd. *	378	289	161	107
Management fees receivable from subsidiaries:				
- Nationwide Express Freight Forwarders Sdn. Bhd.	-	-	42	42
- Nationwide Express Metro Sdn. Bhd.	-	-	42	42

22. RELATED PARTY DISCLOSURES (CONTD.)

(a) Related party transactions (Contd.)

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Rental expense payable to a related party:				
- Kumpulan Fima Berhad *	(100)	(85)	(100)	(85)
Printing charges payable to a related party:				
- Percetakan Keselamatan Nasional Sdn. Bhd.*	(88)	(43)	(88)	(43)
Rental fees payable to subsidiary:				
- Nationwide Express Freight Forwarders Sdn. Bhd.	-	-	138	38
Rental fees receivable from subsidiaries:				
- Nationwide Express Freight Forwarders Sdn. Bhd.	-	-	35	35
- Nationwide Express Metro Sdn. Bhd.	-	-	31	31

* Kumpulan Fima Berhad and Percetakan Keselamatan Nasional are related parties to the Company by virtue of a common substantial shareholder, BHR Enterprise Sdn. Bhd.

- (i) The rendering of services to subsidiaries and related companies were made according to the published prices and conditions offered to the major customers of the Group and the Company, except that a longer credit period is normally granted.
- (ii) The purchase of services from subsidiaries and related companies were made according to the published prices and conditions offered by these related parties to their major customers, except that a longer credit period is normally granted.
- (iii) The distribution charges were based on the direct costs incurred, plus margin ranging from 5% to 15%, depending on the nature and location of the services performed. The charges are substantially in line with those offered by the fellow subsidiaries to its major customers.

Information regarding outstanding balances arising from related party transactions as at 31 March 2008 are disclosed in Note 17 and Note 19.

22. RELATED PARTY DISCLOSURES (CONTD.)**(b) Compensation of key management personnel**

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities, directly or indirectly, including any director (whether executive or otherwise).

The key management personnel compensation is as follows:

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Short-term employee benefits	1,782	1,400	1,468	1,145
Post-employment benefits:				
Defined contribution plan	187	146	148	115
Other benefits	28	29	28	29
	<u>1,997</u>	<u>1,575</u>	<u>1,644</u>	<u>1,289</u>

Included in the total key management personnel above are:

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Director's remuneration (Note 8)	<u>481</u>	<u>455</u>	<u>481</u>	<u>455</u>

23. CAPITAL COMMITMENTS

	Group and Company	
	2008	2007
	RM'000	RM'000
Approved and contracted for	346	518
Approved but not contracted for	8,903	7,827
	<u>9,249</u>	<u>8,345</u>

24. CONTINGENT LIABILITIES

	Group		Company	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Claims from third parties	<u>181</u>	<u>184</u>	<u>121</u>	<u>124</u>

24. CONTINGENT LIABILITIES (CONTD.)

The Directors are of the opinion that based on the merit of the cases and supported by legal advice, no provision for the consequential loss is required to be made in the financial statements.

25. SEGMENTAL REPORTING

The Group operates predominantly in Malaysia and, is principally involved in the freight forwarding and courier services. Accordingly, the Directors are of the opinion that it is not necessary to present the financial information by industry and geographical segments.

26. FINANCIAL INSTRUMENTS

(a) Financial Risk Management Objectives and Policies

The Group's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's businesses whilst managing its interest rate (both fair value and cash flow), foreign exchange, liquidity and credit risks. The Board reviews and agrees policies for managing each of these risks and they are summarised below. It is, and has been throughout the year under review, the Group's policy that no trading in derivative financial instruments shall be undertaken.

(b) Interest Rate Risk

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. As the group has no significant interest-bearing financial assets, the Group's income and operating cash flows and substantially independent of changes in market interest rates. the Group's interest-bearing financial assets are mainly short term in nature and have been mostly placed in fixed deposits or occasionally, in short term commercial papers.

(c) Foreign Exchange Risk

The Group mainly operates locally. However, a proportion of the Group's purchases and sales are made in Singapore Dollars. Foreign exchange denominated liabilities and assets together with expected cash flows from highly probable purchases and sales give rise to foreign exchange exposure. The Group keeps this exposure to an acceptable level.

26. FINANCIAL INSTRUMENTS (CONTD.)

(d) Liquidity/Funding Risk

The Group defines liquidity/funding risk as the risk that funds will not be available to meet liabilities as they fall due.

The Group manages its operating cash flows and the availability of funding to ensure that all funding needs are met. As part of its overall liquidity management, the Group maintains sufficient levels of cash or cash convertible instruments to meet its working capital requirements. To ensure availability of funds, the Group closely monitors its cash flow position on a regular basis.

(e) Credit Risk

The Group's credit risk is primarily attributable to trade receivables. The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis and the Group's exposure to bad debts is not significant. For transactions that are not denominated in the functional currency of the relevant operating unit, the Group does not offer credit terms without the specific approval of the Head of Credit Control. Since the Group trades only with recognised and creditworthy third parties, there is no requirement of collateral.

The credit risk of the Group's other financial assets, which comprise cash and cash equivalents, marketable securities and non-current investments, arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these financial assets.

The Group does not have any significant exposure to any individual customer or counterparty nor does it have any major concentration on credit risk related to any financial assets.

(f) Fair Values

The fair values of financial assets and liabilities approximate their respective carrying values on the balance sheet of the Group and the Company as at 31 March 2008.

27. OTHER SIGNIFICANT EVENTS

On 8 August 2007, Nationwide Express Courier Services Berhad had acquired two (2) ordinary shares of RM1.00 each, representing the entire issued and paid-up share capital of a shelf company namely Ambang Revolusi Sdn Bhd ("ARSB") (Company No:767750-A) for a cash consideration of RM2.00 only from the subscriber shareholders.

On 13 August 2007, Ambang Revolusi Sdn Bhd changed its name to Nationwide Express Retail Sdn Bhd ("NER") with effect from 10 August 2007, to reflect the intended principal activity as manager and operator of a chain of boutique shops offering Nationwide Express' range of products and services, including that of courier and logistics services via a retail concept.

On 31 March 2008, the issued and paid up capital of the Nationwide Express Retail Sdn Bhd ("NER") has increased from 2 ordinary shares of RM1.00 each to 300,000 ordinary shares of RM1.00 each through the capitalisation of advances from the Company totalling RM299,998.

ANALYSIS OF SHAREHOLDING

As At 30th June 2008

Thirty (30) Largest Shareholders

As At 30th June 2008

No.	Names	Holdings	
		No. of Shares	%
1.	BHR Enterprise Sdn Bhd	30,594,923	50.89
2.	Naluri Haruman Sdn Bhd	7,800,000	12.97
3.	Mohd Noor bin Ismail	3,157,256	5.25
4.	Kulim (Malaysia) Berhad	2,000,000	3.33
5.	Subur Rahmat Sdn Bhd	1,659,220	2.76
6.	Vintage Forte Sdn Bhd	1,200,000	2.00
7.	Zalaraz Sdn Bhd	1,050,000	1.75
8.	Mohd Fauzy bin Abdullah	600,000	1.00
9.	Fathilah Binti Wan Chik	389,956	0.65
10.	Tan Ng Tee @ Tan Cheng Yew	366,100	0.61
11.	Ng Phek Cheng	163,000	0.27
12.	Teoh Seng Bee	156,100	0.26
13.	HLG Nominee (Tempatan) Sdn Bhd <i>Pledged Securities Account for Yew Juen Juen (CCTS)</i>	147,700	0.25
14.	Gan Eng Chee	146,000	0.24
15.	Leong Kam Leng	138,950	0.23
16.	Koo Tai Ping @ Koh Kian Tee	128,200	0.21
17.	Loh Yee Min	119,700	0.20
18.	Citigroup Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account for Rosman bin Haji Omar (472322)</i>	116,100	0.19
19.	Heng Sau Wah	114,400	0.19
20.	Life Enterprise Sdn Bhd	106,900	0.18
21.	A.A. Anthony Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account for Pyramid Tulin Sdn Bhd</i>	103,600	0.17
22.	Gan Ah Tua	100,400	0.17
23.	Mercsec Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account for Pyramid Tulin Sdn Bhd</i>	100,000	0.17
24.	Lai Kui Yin	98,600	0.16
25.	Chai Pui Yin @ Chua Pui Eng	94,500	0.16
26.	Shoptra Jaya (M) Sdn Bhd	81,000	0.13
27.	Tea Ngah Chong @ Tey Ngoh Chong	78,400	0.13
28.	Toh Kam Choy	78,400	0.13
29.	Ng Piak Mong	77,000	0.13
30.	M & A Nominee (Tempatan) Sdn Bhd <i>Insas Credit & Leasing Sdn Bhd For Subur Rahmat Sdn Bhd</i>	76,536	0.13

Substantial Shareholders

As At 30th June 2008

No.	Names	Holdings	
		No. of Shares	%
1.	BHR Enterprise Sdn Bhd	30,594,923	50.89
2.	Naluri Haruman Sdn Bhd	7,800,000	12.97
3.	Mohd Noor bin Ismail	3,157,256	5.25

Directors' Shareholdings

As At 30th June 2008

Name	Direct Interest		Deemed Interest	
	No. of Shares	%	No. of Shares	%
Dato' Adnan Bin Shamsuddin	-	-	-	-
Rozilawati Binti Basir <i>Registered with BHR Enterprise Sdn Bhd</i>	-	-	30,594,923	50.89
Tan Sri Dato' Sulaiman Bin Sujak	56,000	0.09	-	-
Dr. Roshayati Binti Basir <i>Registered with BHR Enterprise Sdn Bhd</i>	-	-	30,594,923	50.89
Yong Kok Liew	-	-	-	-

Distribution of Shareholdings

As At 30th June 2008

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Shares	% of issued Share Capital
Less than 100	110	6.59	3,889	0.01
100 - 1000	171	10.24	112,029	0.19
1,001 - 10,000	1,127	67.53	4,040,751	6.72
10,001 - 100,000	238	14.26	5,731,176	9.53
100,001 to less than 5% of issued shares	20	1.20	8,676,176	14.43
5% and above of issued shares	3	0.18	41,552,179	69.12
	1,669	100.00	60,116,200	100.00

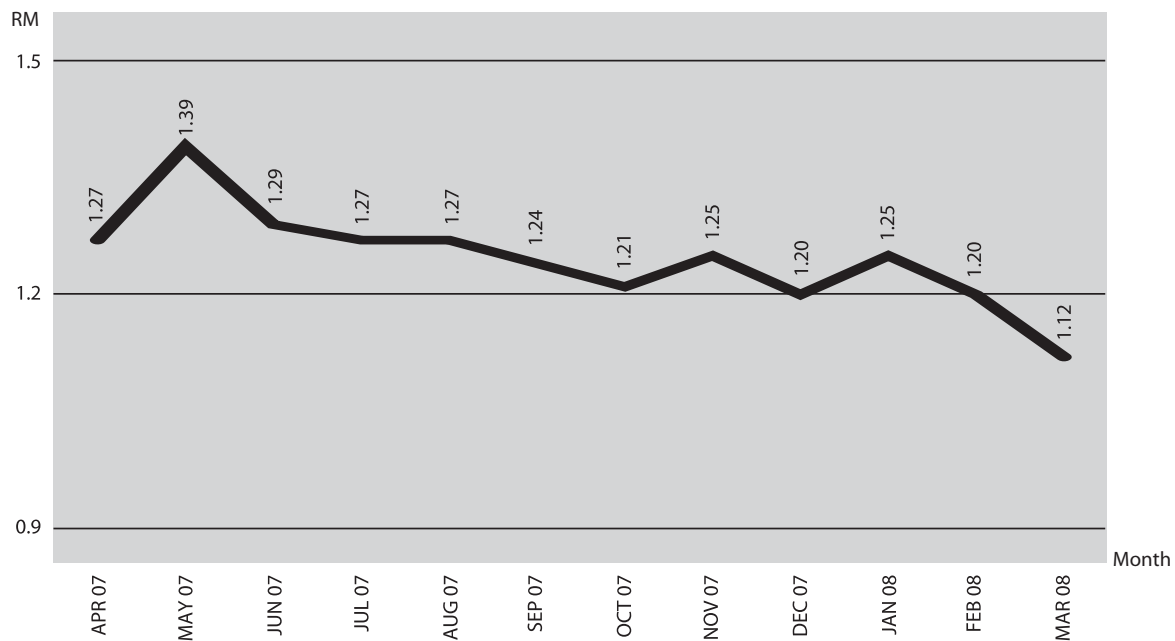
Bumiputra Shareholdings

As At 30th June 2008

Type of Ownership	Shareholders	%	Shareholdings	%
1. Government Agency	0	0.00	0	0.00
2. Bumiputra				
a) Individuals	89	5.33	4,523,552	7.52
b) Companies	14	0.84	44,427,263	73.90
c) Nominees Company	80	4.79	589,686	0.98
Total Bumiputra Shareholdings	183	10.96	49,540,501	82.40
3. Non-Bumiputra				
a) Individuals	1,379	82.62	8,835,366	14.70
b) Companies	29	1.74	457,977	0.76
c) Nominees Company	56	3.36	910,856	1.52
Total Non-Bumiputra Shareholdings	1,464	87.72	10,204,199	16.98
Total Malaysian Shareholdings	1,647	98.68	59,744,700	99.38
4. Foreign				
a) Individuals	16	0.96	314,700	0.52
b) Companies	0	0.00	0	0.00
c) Nominees Company	6	0.36	56,800	0.10
Total Foreign Shareholdings	22	1.32	371,500	0.62

Historical Stock Performance

1st April 2007 - 31st March 2008



LIST OF PROPERTIES

Location	Description Existing Use	Approximate Age of Buildings (Years)	Tenure	Land Area (Sq. Ft)	Built-up Area (Sq. Ft)	Net Book Value as at 31/03/2008
Lot 6 PN6411 Section 15 District of Petaling, Selangor Darul Ehsan	Industrial land/hub and office buildings	27	Leasehold expiring 7/11/72	86,879	33,600	Building: RM3.08 Million
Lot 7 PN6412 Section 15 Daerah Petaling, Selangor Darul Ehsan	Industrial land/hub and office buildings	20	Leasehold expiring 7/11/72	141,092	23,760	Land: RM12.35 Million
H.S(D) 168513 Within Town of Shah Alam, District of Petaling, Selangor Darul Ehsan.	Industrial land/ warehouse and office building	21	Leasehold expiring 8/5/2072	145,500	67,553	Building: RM5.79 Million Land: RM2.53 Million



NETWORK

CORPORATE OFFICE

Lot 11A, Persiaran Selangor,
Section 15, 40200, Shah Alam, Selangor
General Line : 03-5163 3333
Fax : 03-5518 2080
Sales & Marketing : 03-5163 3388
Fax : 03-5518 2082
Sales Manager : Nor Waziah Binti Hj Wari

OPERATIONS & CUSTOMER SERVICE

Lot 6 & 7 Jalan Utas 15/7,
Section 15, 40000 Shah Alam, Selangor
General Line : 03-5512 1000
Pick Up Ctr : 03-5512 8000
Services Ctr : 03-5512 7000
Fax : 03-5031 8896/97

BUSINESS SERVICE CENTRE (BSC)

JALAN AMPANG (BSC 1)

No. 198 Jalan Ampang
50450 Kuala Lumpur
Tel : 03-2166 5502/04
Fax : 03-2164 0673
Contact : Niwan Rahima Bin
Wan Ibrahim

MANJALARA / SG.BULOH (BSC 2)

No. 35 Jalan 3/62A
Bandar Baru Manjalar
52200 Kuala Lumpur
Tel : 03-6280 1931
Fax : 03-6280 3730
Contact : Sabarina

SEA PARK (BSC 3)

No 51. Ground Floor & 1st Floor
Jalan 21/12 Sea Park
46300 Petaling Jaya, Selangor
Tel : 03-7874 4900
Fax : 03-7874 4886
Contact : Hassan

SHAH ALAM (BSC 4)

Lot 6 & 7 Jalan Utas 15/7,
Section 15, 40000 Shah Alam, Selangor
General Line : 03-5512 1000
Fax : 03-5031 8896/97
Manager : Safari Zainal

PUCHONG (BSC 5)

No 9, Jalan TPP 1/1
Taman Perindustrian Puchong
47100 Puchong, Selangor
Tel : 03-8062 1008
Fax : 03-8061 0608
Contact : Masroll Shah

CENTRAL REGION

Regional Manager : Niwan Rahima Bin
Wan Ibrahim
Sales Manager : Noor Waziah Binti Hj Wari

STATION / SERVICE CENTRE

RAWANG

No. 43 Jalan 1/3
Rawang Integrated Ind. Park
48000 Rawang, Selangor
Tel : 03-6091 5343/5293
Fax : 03-6092 7306
Station Manager : Subramaniam

KLANG

35, Jalan Kapar
41400 Klang, Selangor
Tel : 03-3344 0441/42
Fax : 03-3344 3472
Station Manager : Catherine Thong
Yew Loon

BANTING

444, Jalan Jugra
42700 Banting, Selangor
Tel : 03-3167 4887
Fax : 03-3187 9902
Station Manager : Catherine Thong
Yew Loon

PORT KLANG

33, Jalan Melaka Off Persiaran
Raja Muda Musa
42000 Port Klang, Selangor
Tel : 03-3165 4985/6305
Fax : 03-3165 6313
Station Manager : Malarvannan

KAJANG

Lot 6, Jalan P/1A, Seksyen 13,
Kawasan Perindustrian Bangi
43650 Bandar Baru Bangi, Selangor
Tel : 03- 8925 8689/
8925 1576
Fax : 03-8925 5682
Station Manager : Kamarudin Bin Abu

AGENT

TANJUNG KARANG

C/O Sin Kong Aluminium & Glassware
150, Jalan Besar
45500 Tanjung Karang, Selangor
Tel / Fax : 013 352 5121

SOUTHERN REGION

Regional Manager : Mohd Huridin Bin Samuri
 Area Manager : Mohd Zamani Bin
 Mohd Shukeri

STATION / SERVICE CENTRE**JOHOR BHARU**

No. 1 & 3 Jalan Bayu 2/4
 Taman Perindustrian Tampoi Jaya
 81200 Johor Bharu, Johor
 Tel : 07-235 4896/4901/
 4902/4903
 Fax : 07-235 4908
 Station Manager : Ahmad Azaman Bin Yunos

MELAKA

No. 6-1 & 1-1 Jalan Rahmat 5
 Pusat Bandar Malim Jaya
 75000 Melaka
 Tel : 06-336 0900/910/
 920/940
 Fax : 06-336 0890
 Station Manager : Azreen Bin Ahmad

BATU PAHAT

53 Jalan Penjaja 3
 Kim's Park Business Centre
 83000 Batu Pahat, Johor
 Tel : 07-431 4869/432 6258
 Fax : 07-432 1445
 Station Manager : Noriza Harun

MUAR

No. 5-7 Ground Floor
 Jalan Ibrahim
 84000 Muar, Johor
 Tel : 06-951 3069/7212
 Fax : 06-951 6301
 Station Manager : Rohainiza Binti Said

SEGAMAT

10 Jalan Orkid
 85000 Segamat, Johor
 Tel : 07-931 7406/07
 Fax : 07-931 8408
 Station Manager : Chua Kiat Soon

KLUANG

27 Ground Floor, Susur 1
 Jalan Johor Tenggara
 86000 Kluang, Johor
 Tel : 07-772 1839/771 1026
 Fax : 07-772 0600
 Station Manager : Azwal Arafat Bin Ahmad

NILAI

PT7438, Jalan 1/2F
 Putra Point Phase 1
 71800 Bandar Baru Nilai, Negeri Sembilan
 Tel : 06-794 1030
 Fax : 06-794 1032
 Contact : Padzillah Bin Salleh

SEREMBAN

No. 1447 & 1448 Ground Floor
 Bukit Rasah Business Centre
 70300 Seremban, Negeri Sembilan
 Tel : 06-762 7759
 Fax : 06-763 6231
 Station Manager : Azizi Osman

AGENTS**JOHOR****PALOH / YONG PENG / PT. YAANI**

19-1A, Jln Besar
 83700 Yong Peng, Johor
 Tel / Fax : 07-467 6978
 Contact : Ahmad Arshad Armawai

TANGKAK

1322 Jalan Bidara 10
 Taman Tangkak Jaya
 84900 Tangkak, Johor
 Tel / Fax : 06-978 1591
 Contact : Chong Kim Yan

PONTIAN

C/O Kulai Senai Courier Services
 732 1st Floor, Jln Medan Koop
 Off Jalan Bakek
 82000 Pontian, Johor
 Tel : 07-687 4310
 Fax : 07-687 4329
 Contact : Choo Puay Hin

KULAI

C/O Kulai Senai Courier Services
 12, Jalan Raya, Kulai Besar
 81000 Kulai, Johor
 Tel : 07-663 7268
 Fax : 07-663 7269
 Contact : Choo Puay Hin

PASIR GUDANG

C/O Mahfoz Jaya Vision Ent.
 No 5, Jalan Cendana 1
 Taman Cendana 81700
 Pasir Gudang Johor
 Tel / Fax : 07- 255 2660
 Contact : Faizal

KOTA TINGGI

C/O KT Courier Services
14-A Jalan Mawai
81900 Kota Tinggi, Johor
Tel / Fax : 07-882 1322
Contact : Leong

RENGGIT / PT. SULONG

Lot 5, Lorong Sinar Baru
Peserai, 83020 Batu Pahat, Johor
Tel : 019 746 4524
Contact : Mohd Sani Bin Sahli

MERSING

Lot 16122 Jalan Rakit
Taman Tun Dr Ismail
86800 Mersing, Johor
Tel / Fax : 07-799 3836
Contact : Wong Yih Chau

NEGERI SEMBILAN**PORT DICKSON**

C/O Ninaz Enterprise
1447 & 1448 Ground Floor
Bukit Rasah Business Centre
70300 Seremban, Negeri Sembilan
Tel : 019-655 9332
Contact : Mohd Azri Abdul Hamid

KUALA PILAH

C/O Hup Leong Company
645/10 Taman Sema, Jalan Melang
72000 Kuala Pilah, Negeri Sembilan
Tel / Fax : 06-481 1105
Contact : Joe Ng Hong Seng

MELAKA**ALOR GAJAH**

Blok E-11 Tingkat Bawah
Taman Mewah Kelemak
78000 Alor Gajah, Melaka
Tel : 06-556 7549
Fax : 06-556 7550
Contact : Mohd Hasnol Mohd Hashim

JASIN

T-323 Pekan Jasin
77000 Jasin, Melaka
Tel : 012 282 6242
Fax : 06-529 1158
Contact : Nazri Noordin

NORTHERN REGION

Regional Manager : Chuah Teong Phing
Sales Manager : Uthaya

STATION/SERVICE CENTRE**IPOH**

2-2A Medan Istana 5
Bandar Ipohraya
30000 Ipoh, Perak
Tel : 05-255 4916/0666
Fax : 05-254 6221
Station Manager : Alex Yu Heng Swee

PENANG

75G Lintang Sg Pinang,
10150 Penang
Tel : 04-281 3107
Fax : 04-281 6403
Station Manager : Chuah Teong Phing

BUTTERWORTH

65, Jalan Chain Ferry
Chai Leng Park
13700 Butterworth, Penang
Tel : 04-399 0298/99
Fax : 04-399 5542
Station Manager : Zairul Ngadin

SG PETANI

B5 Jalan Bakar Arang
08000 Sungai Petani, Kedah
Tel : 04-422 2503/04
Fax : 04-422 5190
Station Manager : Loo Hooi Hai

ALOR SETAR

Lot 135 & 136, Kompleks Alor Setar
Lebuhraya Darulaman
05150 Alor Setar, Kedah
Tel : 04-731 2205/06
Fax : 04-733 3603
Station Manager : Loo Hooi Hai

KUALA KANGSAR

No. 42, Taman Raja Idris
Jalan Idris
33000 Kuala Kangsar, Perak
Tel : 05-776 3897
Fax : 05-777 3268
Station Manager : Chuah Teong Phing

TAIPING

16, Jalan Medan Taiping 4
Medan Taiping,
34000 Taiping, Perak
Tel : 05-807 6332/9323
Fax : 05-808 8322
Station Manager : Chuah Teong Phing

PARIT BUNTAR

12, Jalan Wawasan 2
Taman Wawasan Jaya
34200 Parit Buntar, Perak
Tel : 05-716 9882 / 717 3882
Fax : 05-717 4882
Station Manager : Chuah Teong Phing

TELUK INTAN

69B Jalan Changkat Jong
36000 Teluk Intan, Perak
Tel : 05-621 1986
Fax : 05-621 5066
Station Manager : Sia Ming Kong

SITIAWAN

33 Jalan Haji Mohd Ali
32000 Sitiawan, Perak
Tel : 05-691 6832
Fax : 05-692 8269
Station Manager : Sia Ming Kong

TAPAH

54, Jalan Besar
35000 Tapah, Perak
Tel / Fax : 05-401 3727
Station Manager : Sia Ming Kong

AGENTS**PERLIS****KANGAR**

C/O Movan Express
148 Persiaran Jubli Emas
01000 Kangar, Perlis
Tel : 04-976 1562
Fax : 04-978 1645
Contact : Nooraishah Ahmad

KEDAH**LANGKAWI**

C/O Nadi Enterprise
No.24 Persiaran Mutiara
Kelana Mas,
07000 Langkawi, Kedah
Tel : 04-966 6906
Fax : 04-966 5755
Contact : Shahidi Saad

JITRA

C/O PMC Enterprise
E04 & E05, Arked Mara
Jitra, Jalan Sg. Korok
06000 Jitra, Kedah
Tel / Fax : 04-9179 325
Contact : Azimah Omar

PERAK**TANJUNG MALIM**

C/O LART Enterprise
No.11 Jalan Hj Mustafa Raja Kamala
35900 Tanjung Malim, Perak
Tel : 09-477 1310
Contact : Kamarul Zaman Mohd Noor

BIDOR

C/O Luan Yew Book Store
7, Jalan Theater Street
35500 Bidor, Perak
Tel / Fax : 05-434 0228
Contact : Loo Nam The

PULAU PINANG**SIMPANG AMPAT**

C/O Kitaran Jaguh Sdn Bhd
1355 Main Road,
14100 Simpang Ampat
Seberang Perai Selatan
Tel : 04-588 4940
Contact : Maran

BUKIT MERTAJAM

C/O Kitaran Jaguh Sdn Bhd
No 2581, Jalan Kulim
14000 Bukit Mertajam
Pulau Pinang
Tel : 04- 539 4940
Contact : Maran / Seha/ Rose

EAST COAST REGION

Regional Manager : Nazmi Bin Mohamad

STATION / SERVICE CENTRE**KUALA TERENGGANU**

Lot 94A Jalan Sultan Zainal Abidin
20000 Kuala Terengganu, Terengganu
Tel : 09-623 3686/1922
Fax : 09-6251792
Station Manager : Nazmi Bin Mohamad

KUANTAN

B184 Jalan Dato' Lim Hoe Lek
25000 Kuantan, Pahang
Tel : 09-513 7880/881/
09-515 7531
Fax : 09-515 6911
Station Manager : Syed Zamree

KOTA BHARU

Lot 234 Jalan Tengku Besar
15000 Kota Bharu, Kelantan
Tel : 09-744 6243/6499/0967
Fax : 09-747 7255
Station Manager : Zubaidah Yusoff

KEMAMAN

K-542 Ground Floor, Jln Penghiburan
24000 Chukai, Terengganu
Tel : 09-859 3413/
09-859 4475
Fax : 09-858 1366
Station Manager : Hasmah Mohamad

TEMERLOH

No, 1 Jalan Bahgia 8
28000 Temerloh, Pahang
Tel : 09-296 2122/5922/4722
Fax : 09-296 0810/
09-296 6122
Station Manager : Marhaini Mohamed
Nordin

AGENTS**KELANTAN****GUA MUSANG**

51 Main Road
18000 Gua Musang, Kelantan
Tel : 09- 912 1775
Fax : 09-912 1996
Contact : Ang Koon Choe

KUALA KRAI

C/O HM Berjaya Ent.
No 52, Jalan Ah Sang
18000 Kuala Krai, Kelantan
Tel: 09-960 5410
Contact : Hazira Mazney
Ab. Rashid

MACHANG

C/O HM Berjaya Ent.
1855c, Taman Purnama,
Jalan Pasir Puteh
18500 Machang, Kelantan
Tel / Fax : 09-975 7689
Contact : Hazira Mazney
Ab. Rashid

PASIR PUTEH

C/O HM Berjaya Enterprise,
No.16 Jalan Pasir Lama,
16800 Pasir Puteh, Kelantan
Tel / Fax : 09-786 2975
Contact : Hazira Mazney Ab. Rashid

TANAH MERAH

C/O Alatulis Nan Lee
310 Jalan Besar
17500 Tanah Merah, Kelantan
Tel / Fax : 09-955 5233
Contact : Chan Kong Chai

PAHANG**BENTONG**

C/O Anjerida Ent.
B6, Arked MARA, Jalan Ah Peng
28700 Bentong, Pahang
Tel : 019 282 7795
Contact : Ahmad Daud Md Nor

JENGKA

No 16, Kedai MARA Nadi Kota
26400 Bandar Pusat Jengka, Pahang
Tel : 09-466 2480
Contact : Derani Ismail

JERANTUT

No 11, Bangunan IKIP
Jalan Dulang 2
27000 Jerantut, Pahang
Tel : 019-955 5233
Contact : Nor Azihan Bin Manan

Karak

C/O Pusat Video Sutha
27-A2 Main Street
28600 Karak, Pahang
Tel : 019-935 3390
Contact : T. Ravendran

Kuala Lipis

No. 1 Kedai MDL, Bandar Baru
27100 Kuala Lipis, Pahang,
Tel : 09-312 2251
Fax : 09-975 7689
Contact : Nordiana Yusof

MARAN

20 Bangunan LKNP Bandar Baru
26500 Maran, Pahang
Tel : 09-477 1310
Contact : Phang Kim Seong

PEKAN

No.30, Arked Terminal Bas
26000 Pekan, Pahang
Tel : 016-934 9041
Contact : Hasmadi Hassan

RAUB

No 1 Jalan Lipis
27600 Raub, Pahang
Tel : 09-355 3389
Contact : Sushil Kumar

TRIANG

C/O Perkhidmatan Anda
No 56, Jalan Besar
28300 Triang, Pahang
Tel : 09-255 3314
Contact : Rozaidi Daud

TERENGGANU**DUNGUN**

K106 (D) Jalan Yahya Ahmad
Sura Gate 23000 Dungun
Tel / Fax : 09-844 3757
Contact : Norulazahar Bin Ali

JERTEH

C/O HM Berjaya Ent.
No 2, Jalan Pasar Jerteh
Tepi Telekom Malaysia
22000 Jerteh, Terengganu
Tel : 012-986 0004
Contact : Hazira Mazney Ab Rashid

KEMAMAN

C/O Zara Berkat Sdn Bhd,
Admin Building A Door 23,
Kemaman Supply Base,
24007 Kemaman, Terengganu
Tel : 09-863 1236
Fax : 09-863 2146
Contact : Razi Bin Ibrahim

KERTEH

Lot 817 Kg Baru
Belakang Esso
24300 Kerteh, Terengganu
Tel : 09-826 2626
Fax : 09-826 5837
Contact : Zulrushdi Hj Ahmad

KUALA BERANG

Lot 276 Arked MDHT, Jalan Besar,
21700 Kuala Berang, Terengganu
Tel : 09-681 3328
Contact : Che Ku Norraini Che Ku
Hitam

PAKA

C/O Paka Publication
428-A Jalan Besar Paka,
Sebelah Bsn, 23100 Paka, Terengganu
Tel : 09-828 6311
Fax : 09-828 6313
Contact : Norulazahar Ali

SETIU

C/O Mybizz Ent.
1286 B Jalan Permaisuri 2
Bandar Permaisuri
22100 Setiu, Terengganu
Tel : 09-609 9634
Contact : Mohd Yusof Awang

MARANG

C/O Mybizz Ent.
424-A, Jln Rhu Rendang, 21600 Marang
Tel : 09-618 6425
Fax : 09-618 6426
Contact : Mohd Yusof Awang

EAST MALAYSIA REGION

Regional Manager : Vacant
Regional Manager
East Malaysia /
Kuching : Rosman Bin Awang
Deputy Regional Manager
East Malaysia /
Sibu : Caroline Hii
Area Sales Manager
(Sabah) : Vacant
Area Sales Manager
(Sarawak) : Paul

STATION/SERVICE CENTRE**KUCHING**

4577 & 4578, Taman Borneo,
Jalan Lapangan Terbang,
93350 Kuching, Sarawak
Tel : 082-464605/574407/
574387
Fax : 082-572466
Station Manager : Rosman Hj Awang

MIRI

Lot 1083, Ground & 1st Floor
Jalan Merpati
98000 Miri, Sarawak
Tel : 085-410 408
Fax : 085-411 478
Station Manager : Vacant

BINTULU

No. 6 Ground Floor
Jalan Sommerville
97000 Bintulu, Sarawak
Tel : 086-337 433/
086-315190/089-334145
Fax : 086-337 440
Station Manager : Lolita Anak Duli

SIBU

No. 2B & 2C, Ground Floor
Hua Kiew Road, 96000 Sibu, Sarawak
Tel : 084-325 072/75
Fax : 084-325 076
Station Manager : Caroline Hii

KOTA KINABALU

Lot 31 Penampang Towering Ind. Ctr
Km 7, Grd & 1st Floor Penampang Road
88300 Kota Kinabalu, Sabah
Tel : 088-726 876/
088-717 012/
088-716 017
Fax : 088-711 059
Station Manager : Remegius Benedict

SANDAKAN

Block 35, Lot No.6, Ground Floor,
Bandar Indah PH 06, Mile 4, North
Road, 90000 Sandakan
Tel : 089-217113 / 218795
Fax : 089-211182
Station Manager : Muhtar Ismail

TAWAU

Lot 4 Ground Floor
Block A Perbandaran Baru
91000 Tawau, Sabah
Tel : 089-778 851/52
Fax : 089-764 581
Station Manager : Tony Liew

LAHAD DATU

Lot 94, Fajar Centre MDLD 3979
Jalan Segama
91100 Lahad Datu, Sabah
Tel : 089-883 953
Fax : 089-883 939
Station Manager : Tony Liew

LABUAN

U0472L, Ground Floor
Legenda Phase 3
87008 Labuan, Wilayah Persekutuan
Tel : 087-415 893/923
Fax : 087-425 893
Station Manager : Nurtini Tamsir

AGENTS**SABAH****KENINGAU**

C/O SNS Marketing
Simpang 4, Kg Binaong
89007 Keningau, Sabah
Tel / Fax : 087-337 990
Contact : Suhaili

KOTA BELUD

C/O Driving School Centre
Jalan Kota Kinabalu
PO Box 90, 89157 Kota Belud, Sabah
Tel : 088-977126
Contact : Chian Siong Eng

KOTA MARUDU / PITAS

PO Box 169
89108 Kota Marudu, Sabah
Tel : 013-8844056
Contact : Emilda Binti Emilio

KUDAT

C/O Syarikat Len Niap
PO Box 72, 89059 Kudat
Tel : 088 -612489
Fax : 088 - 6124486
Contact : Lee Sip Khin

KUNAK

Kpg Jaya Baru, WDT 51
91209 Kunak, Sabah.
Tel : 019-862 9496
Contact : Kaman Ibban

**PAPAR / BEAUFORT / SIPITANG,
KUALA PENYU / MENUKOK**

PO Box 13500
88839 Kota Kinabalu, Sabah
Tel : 088-250991
Contact : Lim Vui Lip

RANAU

Kg Kituntul Baru, Peti Surat 666
89308 Ranau, Sabah
Tel : 088-876077
Contact : Masdi Hamzah

SEMPORNA

Kpg Jawa Kongsi 10 Jalan Apas
91009 Tawau, Sabah
Tel : 019- 899 7582
Contact : Mohd Adnan B Surip@
Shariff

SEPANGGAR / TUARAN / TAMPARULI

Kg Gudon Menggatal
88450 Kota Kinabalu, Sabah
Tel : 019 870 7252
Contact : Salleh Bin Ganti

TAMBUNAN

Lot 11, Block B, Kedai Sedco
89657 Tambunan, Sabah
Tel : 087-778 516
Contact : Patrick Marcus Landong

TENOM

PO Box 132,
89907 Tenom, Sabah
Tel : 087-737709
Fax : 087-737709
Contact : Tham Ken Sing

SARAWAK**BATU NIAH**

C/O Batu Niah Service Agency
Po Box 188, Batu Niah
Lot 601, G/F Batu Niah Bazaar
98200 Batu Niah, Sarawak
Tel : 085-738 388
Fax : 085-736 969

BAU

Lot 103 Green Wood Park
Bt 9 Jalan Kuching, Serian
94000 Bau, Sarawak
Tel : 016-896 2024
Contact : Elon Ak Tandong

BINTAGOR / MERADONG

C/O Wong King Tee Services Agency
30, Court Road,
98500 Sibul, Sarawak
Tel : 084-693 046
Fax : 084-692 353
Contact : Wong King Tee

DALAT

C/O Ngia Heng Trading Co.
Lot 490, New Township
96300 Dalat, Sibul Sarawak
Tel : 084-864 457
Fax : 084-864250
Contact : Kho Beng Lian

DARO / MATU

No. 140 Kampung Itol
96200 Daro, Sibul, Sarawak
Tel : 084-823 439
Contact : Shahrul Liza Abdullah
Tlong

KANOWIT

C/O Chip Bee General Store
No.10, Main Bazaar
96700 Kanowit, Sibul, Sarawak
Tel / Fax : 084-752 128
Contact : Wong Ing Kiat

KAPIT

C/O Syarikat Agastan Trading
No 7, Jalan Tan Sit Leong, P.O. Box 6
96800 Kapit, Sibul, Sarawak
Tel : 084-797 331
Fax : 084-797 332
Contact : Augustine Leo Agas

KOTA SAMARAHAN

No. 78 Kg. Pulau Kandis
Bt 21 Jln Kuching Serian
94200 Kota Samarahan, Sarawak
Tel: 016-8883160
Contact : Lennon Ak Juray

LAWAS

C/O Kowas Transport
No 20, Jalan Datu Tale
98850 Lawas, Miri Sarawak
Tel : 085-285 450
Fax : 085-285 841
Contact : Yee Ching Wai

LIMBANG

C/O Tehing Telecommunication & Qa Ent.
Lot 1347, Jalan Bangkita
98700 Limbang, Sarawak
Tel : 085-216 868
Fax : 085-212 899
Contact : Josephine Ting Mai Ling

LUNDU

C/O Timah Solik Ak Otoh
No.13 Kampung Sg Lundu
94005 Lundu, Sarawak
Tel : 082-735 637
Contact : Timah Solik Ak Otoh

MARUDI

C/O Smart Mobile Communication
Lot 88B MTD, Jalan Kampung Cina
98050 Marudi, Sarawak
Tel : 085-756 115
Contact : Wong Yick Ung

MUKAH

C/O Ting Ming Kee Trading
No.37 Medan Road
96400 Mukah, Sarawak
Tel : 084-871 326
Fax : 084-873 513
Contact : Ting Ming Kee

SARIKEI

C/O Chan's Office
4, First Floor, Repok Road
96100 Sarikei, Sarawak
Tel : 084-654479
Fax : 084-655057
Contact : Lily Chan

SERIAN

Room 101, 1st Floor
Serian Co-Operative Building
Jalan Pekan Baru
94700 Serian, Sarawak
Tel : 082-874 401
Contact : Linten Renya

SONG

C/O Neo Tiong Soon Coffee Shop
12A, Jalan Bazzar, 96008 Song, Sarawak
Tel / Fax : 084-777 261
Contact : Neo Eng Siew

SRI AMAN

Tmn Orchidwoods,
Lot 305-314 Block F01-09,
8 Floor, Ml Jln Matang, Kuching
Tel : 019-836 8745
Contact : Madehan Bin Su'ut

INTERNATIONAL OFFICE**SINGAPORE**

No. 6 Harper Road # 02-07
Leong Huat Building
Singapore 369674
Tel : 02-6285 4223
Fax : 02-6284 4223
Manager : Jackie Loh

BRUNEI

C/O Archipelago Express
No.4, Ground Floor
Bangunan Cenderawasih C
Mile 1/4, Jalan Tutong
Bandar Seri Begawan, Brunei
Tel : 02-233 504/505/506
Fax : 00673-226 106
Contact : Rina Chong

INDONESIA

C/O PT Citra Van Titipan Kilat,
Jalan Radensaleh No. 2,
Jakarta, 10430 Indonesia
Tel : 65-21-3151617
Fax : 65-21-3103691

**EASICOURIER - KUALA LUMPUR
PETRONAS SERVICE STATION**

Lot 48653 Sri Hartamas
50480 Kuala Lumpur
Phone : 603-62011052
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot PT 2381,
Jalan 1A/6, Taman Setapak Indah
53100 Kuala Lumpur
Phone : 603-40242242
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

C/O S/Minyak Pet. Bdr Manjalara
Lot PT 44665 Mukim Batu Bdr
Manjalara 52000 Kepong
Phone : 03-62742355
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

No 1, Jln Kg Pandan
Taman Maluri, 55100 Kuala Lumpur
Phone : 03-92854766
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 4295 & 4310,
Jalan Rhu, Off Jalan Ampang
68000 Kuala Lumpur
Phone : 603-42569332
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 609A (No 2), Jln Jambu Jertih
Off Jln Kepong 52000 Kepong,
Kuala Lumpur
Phone : 603-62579468
Cut-Off Time : 1700
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 29395, Persiaran Zaaba
Taman Tun Dr. Ismail,
60000 Kuala Lumpur
Phone : 603-77286711
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 16292, Jalan Cheras Perdana
Taman Cheras Perdana
43200 Cheras, Kuala Lumpur
Phone : 603-90851144
Cut-Off Time : 1630
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 16794, Taman Setiawangsa,
54200 Kuala Lumpur
Phone : 603-42566440
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 3429 Jalan Wangsa 2
Bukit Antarabangsa
68000 Ampang Selangor
Phone : 034-1072709
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 1846 PN648 Mkm Ampangan
Matahari Heights, PST B Senawang
70450 Seremban
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

No. 177, Jalan Raja Muda Abd Aziz
50300 Kuala Lumpur
Phone : 603-26988081
Cut-Off Time : 1700
(Mon-Fri)

PETRONAS SERVICE STATION

Lot PT 44665, Mukim Batu,
Bandar Manjalara
52000 Kepong
Cut-Off Time : 1700
(Mon-Fri)

PETRONAS SERVICE STATION

Lot PT 39732, Taman Segar, Cheras
56100 Kuala Lumpur
Phone : 603-91326585
Cut-Off Time : 1630
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 59, Batu 3, Jalan Ampang
50450 Ampang
Phone : 603-42567030
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 2, Jalan 2A/16, Taman Keramat
54200 Kuala Lumpur
Phone : 603-42576548
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 3, Jln. AU1, Taman Keramat
54200 Kuala Lumpur
Phone : 603-42566855
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Jalan Ampang Kolam Air Lama
68000 Ampang Jaya
Phone : 603-42562637
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 6560, PT 3429, Jalan Wangsa 1
Taman Wangsa Ukay,
Bukit Antarabangsa, 68000 Ampang
Tel/Fax : 03-41069516
Contact Person : Zulkifli Ismail

PETRONAS SERVICE STATION

Lot 20971 & 29072 Taman Samudera,
68100 Batu Caves
Phone : 603-61870601
Cut-Off Time : 1730
(Mon-Fri)

PETRONAS SERVICE STATION

Lot PT 18231, Jalan Pandan Indah 1/25,
68000 Pandan Indah
Phone : 603-61870601
Cut-Off Time : 1730
(Mon-Fri)

EASICOURIER - PETALING JAYA**PETRONAS SERVICE STATION**

Lot 20849 Jalan USJ2/2D
47600 Subang Jaya
Phone : 603-56351759
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 2, Jalan 20/1, Seksyen 20
40300 Shah Alam
Phone : 603-55425130
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 10446 Jalan Bakti, Subang USJ 9/3
47600 Subang Jaya
Phone : 603-56370341
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 2, Jalan SS3/39, Kelana Jaya
47300 Petaling Jaya
Phone : 603-78764335
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 37331, Jalan Kinrara 5
Seksyen 5, Bandar Kinrara, 47100 Puchong
Phone : 603-80761184
Cut-Off Time : 1730
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 15, Jalan Selangor,
46000 Petaling Jaya
Phone : 603-21449697
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 1, Jalan 51A/ 227A,
46100 Petaling Jaya
Phone : 603-79603959
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot PT 119, Jalan Glenmarie
Batu 3, 40150 Shah Alam
Phone : 603-55121525
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot PR 5121 & 5123,
Jalan Persiaran Klang
Seksyen 26/27, Hicom Sektor B
40000 Shah Alam
Phone : 603-51915616
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

No 24 Jln Juruwang AU1/A
Seksyen U1, 40000 Shah Alam
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 2 Jln Sepadu 25/123
Tmn Perindustrian Axis Sek 25
40400 Shah Alam
Phone : 035-1227519
Cut-Off Time : 2030
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 8629, Jalan SS 22/41,
Damansara Jaya 1,
47400 Petaling Jaya
Phone : 603-77292585
Cut-Off Time : 1730
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 4087, Paya Jaras,
47000 Sg. Buloh
Phone : 603-61577794
Cut-Off Time : 1600
(Mon-Fri)

PETRONAS SERVICE STATION

Lot PT 38368, Mukim Sungai Buloh
Kampung Melayu Subang
40150 Shah Alam
Phone : 019-3285688
Cut-Off Time : 1600
(Mon-Fri)

CENTRAL REGION**EASICOURIER - HULU LANGAT
PETRONAS SERVICE STATION**

Lot 6306, Mukim Dengkil
43400 Serdang
Phone : 603-89483692
Cut-Off Time : 1600
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 8761, Jalan 1/1, Persimpangan 1/3
43000 Bangi
Phone : 603-89250327/8252540
Cut-Off Time : 1600
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 12842, Taman Tanming Jaya
Balakong, 43300 Sri Kembangan
Phone : 603-89616650
Cut-Off Time : 1700
(Mon-Fri)

**EASICOURIER - KLANG
PETRONAS SERVICE STATION**

Lot 2114, Bt 6, Jalan Meru
41050 Klang
Phone : 603-33921006/3162
Cut-Off Time : 1600
(Mon-Fri)

**EASICOURIER - IPOH
PETRONAS SERVICE STATION**

Lot 17169, Jalan Lahat, Menglembu,
30200 Ipoh
Phone : 012-2126750
Cut-Off Time : 1600
(Mon-Fri)

**EASICOURIER - SEPANG
PETRONAS SERVICE STATION**

Lot Pt 1442 HS(M) 668
Mukim Dengkil, Presinct 9
62000 Putrajaya
Phone : 603-88889116
Cut-Off Time : 2030
(Mon-Fri)

**EASICOURIER - SEREMBAN
PETRONAS SERVICE STATION**

Lot 1221/1, Jalan Hj Said,
70400 Seremban
Phone : 606-7610027
Cut-Off Time : 1600
(Mon-Fri)

NORTHERN REGION**EASICOURIER - PENANG
PETRONAS SERVICE STATION**

Lot 1241 Jalan Sultan Azlan Shah
Bayan Baru, 11950 Bayan Lepas
Penang
Phone : 604-6432222
Cut-Off Time : 1630
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 73, Jalan Masjid Negeri
11600 Penang
Phone : 604-6578472
Cut-Off Time : 1630
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 1612, Jalan Permatang Pauh
Taman Permatang Pauh
13500 Bukit Mertajam
Penang
Phone : 604-3987950
Cut-Off Time : 1630
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 100341, Mukim 13, Jalan Bukit
Gambir, 11900 Penang
Phone : 604-6491252/
012-4386791
Cut-Off Time : 1600
(Mon-Fri)

**EASICOURIER-ALOR SETAR
PETRONAS SERVICE STATION**

Lot 1947, Jalan Pegawai
05050 Alor Setar
Phone : 604-7729745
Cut-Off Time : 1600
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 1768, Jalan Tun Razak
52000 Alor Setar
Phone : 604-7345487/
019-4442478
Cut-Off Time : 1600
(Mon-Fri)

**EASICOURIER - SUNGAI PETANI
PETRONAS SERVICE STATION**

Lot 1224, Jalan Bakar Arang,
Mukim Sungai Pasir
08000 Sg. Petani
Phone : 604-4221850
Cut-Off Time : 1600
(Mon-Fri)

SOUTHERN REGION**EASICOURIER - BAHRU
PETRONAS SERVICE STATION**

Lot PTD 88326, Mukim Plentong,
Taman Molek 81200 Johor Baharu,
Phone : 607-3560045
Cut-Off Time : 1600
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 69921, No 1, Jalan Desa Jaya,
Taman Desa Jaya 81100 Johor Bharu
Phone : 607-3560778/
019-7514852
Cut-Off Time : 1600
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 13309, Km 11, Jalan Skudai
81200 Johor Bharu
Phone : 607-2377128/
012-7136555
Cut-Off Time : 1600
(Mon-Fri)

EASICOURIER - MELAKA**PETRONAS SERVICE STATION**

Lot 858, Mukim Cheng
75250 Mukim Cheng, Melaka
Phone : 606-3121260
Cut-Off Time : 1630
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 4531, Mukim Bukit Katil,
Taman Air Keroh,
75450 Air Keroh, Melaka
Phone : 606- 2326073
Cut-Off Time : 1630
(Mon-Fri)

PETRONAS SERVICE STATION

Lot 4157, Taman Kerjasama,
75450 Bukit Beruang, Melaka
Phone : 606-3121260
Cut-Off Time : 1630
(Mon-Fri)

EASICOURIER - MUAR**PETRONAS SERVICE STATION**

Lot PTD 6717, Jalan Kesang,
Km 1, Tg. Agas, Kesang, 84000 Muar,
Phone : 606-9549963/
019-3141007
Cut-Off Time : 1600
(Mon-Fri)

EAST COAST REGION**EASICOURIER - Kuantan****PETRONAS SERVICE STATION**

Lot 5093, Jalan Haji Ahmad
25300 Kuantan,
Phone : 6095137375/
019-9166927
Cut-Off Time : 1600
(Mon-Fri)

EASICOURIER - KOTA BHARU**PETRONAS SERVICE STATION**

Lot 247 & 239, Seksyen 15
Jalan Sultanah Zainab
15300 Kota Bharu
Phone : 609-7442059/013-9204533
Cut-Off Time : 1600
(Mon-Fri)

PETRONAS SERVICE STATION

Lot PT 623, Kaw Perind.
Pengkalan Chepa,
Jalan Padang Tembak
16100 Kota Bharu
Phone : 609-7485204/
012-9889082
Cut-Off Time : 1600
(Mon-Fri)

EASICOURIER - KUALA TERENGGANU**PETRONAS SERVICE STATION**

Lot 144, Mukim Tok Jamal,
Jalan Kuala Berang,
20050 Kuala Terengganu,
Phone : 6096239177/
012-7136555
Cut-Off Time : 1600
(Mon-Fri)

KIOSK PACIFIC**KUALA LUMPUR****DAMANSARA TOWN CENTER STORE**

Lot B9, Level 1, Blok B
Pusat Bandar Damansara,
Damansara Height
50490 Kuala Lumpur
Tel : 03-20943200

BANGSAR STORE

No. 10, Ground Floor, Jalan Telawi 4
Bangsar Baru, 59100 Kuala Lumpur
Tel : 03-22820928

KL PLAZA STORE

D1, Blok D, KL Plaza
179, Jalan Bukit Bintang
55100 Kuala Lumpur
Tel : 03-21453550

BUKIT BINTANG STORE

87, Jalan Bukit Bintang
55100 Kuala Lumpur
Tel : 03-21458990

KUALA LUMPUR CITY CENTER

Lot 02, KLCC, Underground LRT Station
Jalan Ampang, 50888 Kuala Lumpur
Tel : 03-27150119

MASJID JAMEK STORE

Ground Floor, Wisma TAS
Jalan Melaka, 50100 Kuala Lumpur
Tel : 03-20709642

LOW YAT STORE

52, Jln. Bulan, Off Jln Bintang,
55100 Kuala Lumpur
Tel : 03-21414955

ERL STORE

Lot 16, Departure Hall,
Level 1, KL City Air Terminal,
KL Sentral Station,
50470 Kuala Lumpur
Tel : 03-22748554

YAYASAN STORE

Ground Floor, No. 99,
Bgn Yayasan Selangor,
Jln Bintang,
55100 Kuala Lumpur
Tel : 03-21484620

MONT KIARA STORE

Unit 15-0-1B, Shoplex At Mont Kiara,
Jln Kiara, Mont Kiara,
50480 Kuala Lumpur
Tel : 03-20951875

CHANGKAT BUKIT BINTANG STORE

No. 31, Jln Changkat Bukit Bintang,
50200 Kuala Lumpur
Tel : 03-21442125

PELANGI DAMANSARA STORE

Lot A-G-12, Block A, Pelangi Square,
Persiaran Surian Pelangi Damansara,
47800 Petaling Jaya

KOMPLEKS ANTARABANGSA STORE

G.03B, Ground Floor, Kompleks Antarabangsa,
Jln Sultan Ismail,
50250 Kuala Lumpur
Tel : 03-21489201

SECTION 14 STORE

No. 5, Ground Floor, Jln 14-20,
46100 Petaling Jaya,
Selangor

TTDI STORE

No. 8 Ground Floor,
Jln Tun Mohd Fuad,
Taman Tun Dr. Ismail
60000 Kuala Lumpur

PETALING JAYA STORE

Ground Floor, Suite G 03,
Menara Merais,
No.1, Jln 19/3,
46300 Petaling Jaya,
Selangor
Tel : 03-79568313

JLN IMBI STORE

No. 138, Ground Floor Jln Imbi
55100 Kuala Lumpur
Tel : 03-21432886

PLAM SPRING DAMANSARA STORE

A-C07 Blok A Jln Persiaran Surian,
Plam Spring Damansara,
Kota Damansara,
47810 Damansara

TAIPAN STORE

Lot 3, 3rd Floor, Menara Tun Razak,
Jln Raja Laut,
50350 Kuala Lumpur

JALAN BARAT STORE

No.7, Jln Barat,
Petaling Jaya,
46200 Selangor
Tel : 03-79547880

DAMANSARA UTAMA STORE

No. 86, Ground Floor
Jalan SS21/39, Damansara Utama
47400 Petaling Jaya
Tel : 03-77257442

SUBANG JAYA STORE

No. 20, Ground Floor, Jalan SS15/8
47500 Subang Jaya
Tel : 03-58917029

RETAIL OUTLET**MID VALLEY MEGAMALL**

CP1 - 01 P1 Zone B,
Mid Valley Megamall
Lingkar Syed Putra
59200, Kuala Lumpur
Tel : 03-2284 3493
Fax : 03-2287 2346

SUNWAY PYRAMID

LG2A, Sunway Pyramid
No 3, Jalan PJS 11/15
Bandar Sunway, 46150
Petaling Jaya, Selangor
Tel : 03-5622 1855
Fax : 03-5622 1857

COMMUNITY MAILROOM**PLAZA DAMANSARA**

Level B2, Block C, Plaza Damansara,
45, Jalan Medan Setia 1,
Bukit Damansara,
50490, Kuala Lumpur.
Tel : 03-2095 0192
Fax : 03-2095 0181



NATIONWIDE EXPRESS COURIER SERVICES BERHAD

(Company No: 133096-M)

FORM OF PROXY

I/We.....NRIC No:.....
(Full name in block letters)

of.....
(Full address)

being a member/members of NATIONWIDE EXPRESS COURIER SERVICES BERHAD hereby appoint

.....NRIC No:.....

of

or failing him/her.....NRIC No:.....

of.....
as my/our proxy to vote for me/us on my/our behalf at the 22nd Annual General Meeting of the Company to be held at Dewan Bunga Tanjung, Kelab Shah Alam Selangor, No 1A, Jalan Aerobik 13/43, Persiaran Kayangan, 40704 Shah Alam Selangor on Thursday, 28th August 2008 at 3.00 p.m. and at any adjournment thereof. My/our proxy is to vote as indicated below:-

No.	Resolutions	For	Against
1.	To receive and adopt the Audited Financial Statements for the financial year ended 31st March 2008 and the Reports of the Directors and Auditors thereon		
2.	To sanction the declaration of a final dividend of 4.5% (less 26% tax)		
3.	To approve the payment of Directors' fees for the financial year ending 31st March 2009		
4.	To re-elect a Director under Article 69: - Dato' Adnan bin Shamsuddin		
5.	To re-elect a Director under Section 129 of the Companies Act, 1965: - Tan Sri Dato' Sulaiman bin Sujak		
6.	To re-appoint Messrs. Hanafiah Raslan & Mohamad as Auditors of the Company and to authorise the Directors' to fix their remuneration		

(Please indicate with an "X" how you wish your vote to be cast. If no specific direction as to voting is given, the proxy will vote or abstain at his discretion.)

As witness my/our hand this day of 2008

No. of shares held	
--------------------	--

.....
Signature of Member / Common Seal

In the presence of.....

NOTES:

A member of the Company entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote instead of him. A proxy may not be a Member and a Member may appoint more than two (2) proxies to attend at the same meeting. Where a Member appoints two (2) or more proxies, he shall specify the proportion of his shareholding to be represented by each proxy. The instruments appointing the proxy must be deposited at the Registered Office of the Company by, not less than 48 hours before the time of the holding of the AGM.

The Company Secretary

NATIONWIDE EXPRESS COURIER SERVICES BERHAD

(Company No: 133096-M)

Lot 11A, Persiaran Selangor,
Seksyen 15,
40200 Shah Alam,
Selangor Darul Ehsan
