

A. COURIER PRODUCTS & SOLUTIONS

To instantly respond to our customers' urgent collections and delivery instructions, we adhere to rigorous express service standards of twenty four (24) hours deliveries within Peninsular Malaysia and forty eight (48) hours to East Malaysia. We differentiate our courier products and solutions into two (2), namely:-

1. Standard courier products and solutions

- (a) Schedule pick-up - Pre arranged shipments of daily express pick-up at pre arranged address at scheduled times.
- (b) Express pick-up - Arrange shipments of non schedule express pick-up by calling our customer service hotline telephone numbers.
- (c) Express lodge-in - Self drop-off of express shipment at any of our stations, drop-off centres and/or retail outlets.

2. Premium courier products and solutions

- (a) Express Insure - An optional insurance protection program for shipments against all risks during the course of carriage.
- (b) Diplomat service - Same work day door to door rush delivery service within Malaysia.
- (c) Late pick-up - Through advance arrangement, we provide late pick-up but maintaining next-day delivery of shipments.
- (d) Early delivery - Through advance arrangement, your most urgent shipments can be delivered by early morning.

B. FREIGHT FORWARDING PRODUCTS & SOLUTIONS

We do not just deliver letters and small packages; we also offer the following freight forwarding products and solutions:-

1. Freight Forwarding - Movement of bulky shipments either consolidated or chartered vide land, sea and/or air.

2. Warehousing & Distribution (Pick, Pack & Ship) - In addition to the traditional warehousing service of break bulking and repacking of consignments, we also offer direct delivery of goods from warehouse to customer and return collection of goods from customer to warehouse.

3. Others - A set of services which include customs clearing services, co-loading, dangerous goods handling, customized logistics, excess baggage.

C. CUSTOMIZED PRODUCTS & SOLUTIONS

The Special Delivery Department (SDD) at Nationwide Express focus on the secure handling of sensitive materials and high value items.

Customers can be rest assured knowing that all items entrusted to our SDD are handled by a group of specially trained staff, and will be safely delivered.

1. High Value Items - High value items are handled by SDD dedicated to ensure high value items are securely delivered utilizing special unit, separate sorting hub and special fleet of vehicles with guards, GPS and other security devices.
2. High Security Items - Similar with the high value items, our SDD is dedicated to handle sensitive material which demands high security.
3. E-Commerce Fulfilment - A service designed for online store front businesses. A logistics service from Nationwide Express that focuses solely on the e-commerce industry, E-Commerce fulfilment ensures that consignments purchased online are safely delivered to the buyer.

4. E Solutions

(a) E-Shipping - For our customers' convenience, we have introduced an e-solution known Nationwide Express Internet Shipping (NEIS). This interactive solution is specially developed to enable our customers to prepare and manage shipments faster, smarter and more accurate. This e-shipping technology needs no special software or training! NEIS is an easy process that allows anyone with a PC and internet connection to fully utilize it. Customers can now print consignments on a regular sheet of paper or label printer by selecting from the online address book. By utilising NEIS, customers can avoid the

hassle of searching for contact details, re-keying or writing on consignments, transcribing errors, and manual usage management and tracking.

(b) E-Invoice - We also provide e-invoice as an option for our customers to view, save and print the invoices in PDF format.

(c) E-Statement - Customers are also given the option to view, save and print the statement of accounts.

5. Mailroom Management Services

a) Internal Mailroom - A central point handling letters, documents and



packages for business occupants within a building.

- b) External Mailroom - Station in a premise handling outgoing letters, documents and packages for business occupants
 - c) Community Mailroom - Benefit from inhouse logistics assistance on the spot and save cost. Equipped with a PC, our staff will increase the customers' mailroom efficiency and promote the adoption of best practices.
6. Metrobox - A new product exclusively designed and recommended for high value shipment with enhanced security and protection features.

D. RETAIL PRODUCTS & SOLUTIONS

We operate a chain of boutique shops offering a range of our products and solutions including that of a courier and logistics services through our retail concept stores.

- i. Travellers Express - For those travellers who like to shop and want hassle free journey home, our retail outlets provide an economical service of sending your baggage, even the excess, fast and cheaper.
- ii. Gift Express - A product created for those who want to purchase and deliver gifts to their loved ones. Our outlets offer a wonderful range of gifts, greeting cards, boxes, ribbons and wrapper to choose from.
- iii. Office Express - To cater those who are always on the move, our retail outlets provide office stationeries and solutions such as printing, faxing, etc to ease your work.



CORPORATE SOCIAL RESPONSIBILITY



APPROACH

Nationwide Express acknowledges Corporate Social Responsibility (CSR) as part of our commitment to bring about positive change in the environment, community, workplace and marketplace whilst conducting our daily business. We adopt CSR by integrating open and transparent business practices into our business operations which are based on ethical values and respect for employees, communities and the environment. The way we do business is designed to deliver sustainable value to the society at large and to all stakeholders, including our shareholders.

Our CSR program is based on the CSR Framework set by Bursa Malaysia which acts as a guide for the public listed companies in implementing and reporting on CSR. Nationwide Express inculcates the culture of CSR by disclosing our CSR activities as well as engages CSR as a part of the way we work and think. We believe that CSR is not about how we spend the money but about how we make money.

Our CSR program looks at four main focal areas for CSR practice – the Environment, the Workplace, the Community and the Marketplace. In instilling good CSR practice, Nationwide Express remains focus on excellent economic performance, superior social practices and good environmental practices.

CSR MISSION STATEMENT

The Company views CSR as an integral part towards remaining or sustaining to be relevant and competitive in the industry. To create long term value for our stakeholders, we will build on our platform of supporting good corporate governance by embedding environmental and social considerations into our operations.

At Nationwide Express, we fully understand the ethical imperative to be good corporate citizens and are dedicated to managing our business activities in a manner that is professional and ethically correct. In line with our mission, 'Nationwide Express D.E.L.I.V.E.R.S.', we believe in delivering the best to all our stakeholders.



CSR CHARTER

The CSR Charter sets out Nationwide Express' commitments towards CSR and provides our stakeholders with an outline of what CSR means to the Company.

- **Marketplace:** we are committed in building a sustainable, innovative and competitive marketplace which is receptive to the needs of our stakeholders and takes into consideration the key social and environmental issues to aid in the formulation of best practices.
- **Accountability & Transparency:** we are committed towards upholding the highest local and international standards of corporate governance and corporate ethics.
- **People:** we want to be recognized as a responsible employer, offering fair employment practices and remuneration, a safe working environment, provides training and support for skill enhancement, ensuring work-life balance. We want to be a company that respects all employees and promote human rights within our sphere of influence.
- **Environment:** we work to embed an internationally recognised environment friendly management system in our operational process to reduce our environmental impact. We also recognise the importance of improving the environment in which we operate and we endeavour to influence and encourage our employees, vendors, customers and partners to address this need.

- **Community Investment:** we work to engage with and support the sustainable development of local communities.
- **Commitment to CSR improvement:** we will continuously review and develop our CSR practices and strategies.

MAIN FOCAL AREAS

Environment

Although Nationwide Express' overall environmental impact is indirect, we still strive to manage our operations in a manner which reduces consumption of resources and waste. In FY 0910, the Company continued with its paper usage reduction and recycling initiatives. As vehicles are our main assets which also contribute to pollution which eventually contributes to the climate change and global warming, we strive to ensure that our vehicles be maintained accordingly. This will be an important element in the Company's support of Climate Change issues as we endeavour to reduce our own energy use and carbon dioxide output.

Workplace

We strive to maintain high standards of recruitment, development and retention of employees. We have several initiatives in the workplace aimed at being a sustainable employer of choice. These include the



CORPORATE SOCIAL RESPONSIBILITY

following:-

- Employee volunteerism
- Health, safety and welfare
- Employee communication channels
- Company-wide employee opinion survey
- Sports and wellness programmes
- Employee training

• Community

Community investment (CI) at Nationwide Express refers to how our invested or donated money, time, products, services, influence, management knowledge and other resources make a positive



contribution to deserving local communities. Community investment at Nationwide Express will include cash and donations in-kind to organisations, corporate incentives for employee contribution and employee volunteer programs. CI is a component of CSR and does not constitute CSR in its entirety at the Company.

Nationwide Express views CI as a long-term effort to create a meaningful impact for the communities surrounding us.

Marketplace

Many important stakeholders are found in the Marketplace such as shareholders, suppliers, customers, Participating Organisations, Government Departments and Agencies, Regulators and Industry Associations.

Nationwide Express believes in interacting responsibly with these groups in various ways, such as supporting the market with good products, engaging in ethical procurement and organizing frequent dialogues. We consult industry players as part of our product development process, and in making business decisions on issues, which have an impact on them.



CSR ACTIVITIES

The Company's main CSR activities include:-

1. Sponsorship of the National Science & Mathematics Symposium And PERSAMA Awards 2011

Nationwide Express views education as one of the main factor that will build and shape the nation. Accordingly, Nationwide Express joins in to sponsor the National Science & Mathematics Symposium and PERSAMA Awards 2011 which was held at Sunway Hotel Seberang Jaya on 9 May 2011.

2. Courierlympics 2011

A sporting event for all courier staff was held on 17 July 2011 at the Operations Centre in Shah Alam. This event brings together staff from all walks of life regardless of age, gender or job grade. Set to be a bi-annual event, the winner for Courierlympics 2011 was the East Coast Region.

3. Majlis Berbuka Puasa

On 11 August 2011, Nationwide Express organised a Majlis Berbuka Puasa for all our corporate customers, suppliers, vendors and employees. 50 children from Rumah Anak-anak Yatim Raudhaul Ikhwan were invited to participate in the experience of sharing our joy with the less fortunate. After a satisfying meal together, the children were made even happier with gifts of hampers, 'duit raya' and 'baju raya'.

4. Majlis Bersahur

On 17 August 2011, the Management of Nationwide Express inclusive of the CEO joined the Night Operations Team for the Majlis Bersahur at 2.30 am at the Operations Centre. The event was meant to give the operations staff a chance to meet with the CEO, thus demonstrating Nationwide Express' belief that there should be no divide between management and staff.

5. **Launching of Nationwide Express' Courier & Logistics Training Center**

On 9 September 2011, Nationwide Express launched its Courier and Logistics Training Centre in Section 15, Shah Alam with the aim of enhancing its delivery service. The training centre was launched by Deputy Minister of Human Resources, YB Senator Datuk Maznah Mazlan.

6. **Flagging of Jalur Gemilang**

Flagging of Jalur Gemilang was held on 15 September 2011 at our Corporate Office in Shah Alam. YDH SAC Dato' Thaiveegan A/L Arumugam, Selangor Deputy Chief of Police was present to officiate the event. This annual event to celebrate the National Day was held with the aim to cultivate patriotism amongst our employees, customers and business partners. The activities include the marching parade by Nationwide Express employees, the recital of Rukun Negara, singing of the National anthem and a few patriotic songs, and the putting of the Jalur Gemilang on Nationwide Express' motorcycles and various sizes of vehicles.

7. **Annual General Meeting 2011**

Nationwide Express held its Annual Meeting on 20 September 2011, at the Nationwide Express' Courier & Logistics Training Center in Shah Alam.

8. **Hari Raya Celebration**

Nationwide Express employees and customers alike were invited to share in the festivities at the Hari Raya Celebrations held at the Chairman's residence in Petaling Jaya on 25 September 2011. The guests were treated to an array of dishes ranging from ketupat to serunding, satay, soto and varieties of cookies.

9. **Launch of Nationwide Express' New Fleet Of Vehicles**

A new fleet of 29 vehicles was launched on 19 January 2012 to improve Nationwide Express courier service operations country-wide.

10. **Blood Donation Drive**

Blood donation drive is held every 6 months at Nationwide Express. The event was organized by Kelab Sukan dan Kebajikan Nationwide (KSKN) and the National Blood Bank. The event was an expression of Nationwide Express' effort in helping to ensure sufficient supply of safe and quality blood supply for the Malaysian medical purposes.

11. **Majlis Ilmu**

Nationwide Express organized Majlis Ilmu for all the Muslim staff throughout the year, to inculcate good values among our employees.

12. **OKU**

Believing that everyone should be treated equally and be given the opportunities to work, Nationwide Express currently employs 6 orang kurang upaya (OKU) as its employees. 5 of the OKU employees are based in Shah Alam, while the other employee in our Tapah Station.

13. **Industrial Training**

Since year 2000, Nationwide Express has been the industrial training ground for many tertiary students from various universities and colleges and we are proud to be of the assistance in building the productive younger generations.

14. **Contribution To Employees**

KSKN as well as was the Company allocates several contributions to Nationwide Express' employees, namely upon marriage, death, in the event of natural disasters, etc.

15. **Annual Dinner 2011**

The Annual Dinner 2011 was organized with a theme of "Leather & Denim". The dinner which was held on 23 March 2012 at the Shah Alam Convention Centre was attended by the Board of Directors and the employees of the Company.

16. **Health Talks**

Several health talks were organized by the Company throughout the year to inculcate healthy living by its employees.

STATEMENT ON CORPORATE GOVERNANCE



The Board of Directors of Nationwide Express Courier Services Berhad ("the Board") is committed to ensure that the highest standards of Corporate Governance are practiced throughout the Group as a fundamental part of discharging its responsibilities to safeguard the shareholders' investment and ultimately enhance shareholders' value.

In view of this, the Board has taken steps to ensure compliance with the Code as follows:-

A. BOARD OF DIRECTORS

Composition of the Board

The Board currently consists of five (5) members, comprising five (5) Non-Executive Directors. Three (3) of the Non- Executive Directors are independent. The profile of each Director is set out in the Profile of Directors on pages 32 to 33 of the Annual Report.

The roles of the Chairman, Cik Rozilawati binti Haji Basir and the Chief Executive Officer, Encik Ahmad Najmi bin Mahfodz are separate with clear distinction of responsibilities between them to provide effective leadership of the Board and the Group.

The Chairman, who is a Non-Independent Non-Executive Director is primarily responsible for ensuring that the Board meets regularly throughout the year and the meetings are conducted in an orderly manner. The Chairman also plays a pivotal role in ensuring that the Directors are effectively apprised on the business and operations of the Group and encourages healthy debate on issues arising at the Board meetings to ensure that decisions are arrived after taking into consideration the interests of shareholders, employees, customers and other stakeholders. She also bears the responsibility of ensuring the integrity and effectiveness of the Non-Executive Directors.

The Chief Executive Officer is responsible for the day-to-day management of the Group's businesses, which include implementing the policies and decisions of the Board, overseeing the operations to ensure organizational effectiveness, and managing the development and implementation of the Company's business and corporate strategies. The Chief Executive Officer reports to the Chairman with respect to matters concerning the Board members and is obliged to report and discuss at Board meetings all material matters currently or potentially affecting the Group and its performance, including all strategic projects and regulatory developments.

The Board has a well-balanced number of Non-Executive Directors, with more than one-third Independent Non-Executive Directors. The Board

has ensured the appointment of the Independent Directors who are not member of management and the appointees are free of any relationship which could interfere with the exercise of independent opinion and the ability to act in the best interest of the Group. The Board is of the view that its three (3) Independent Non-Executive Directors who have extensive knowledge and experience are justifiable to represent the investment of the public and minority interests.

Board Responsibilities

The Board retains full and effective control of the Group. This includes responsibilities for determining the Company's overall strategic direction as well as development and control of the Group. Key issues such as approval of all corporate announcements including the announcement of the quarterly financial results prior to releasing them to Bursa Securities as well as material agreements, major capital expenditures, budgets and succession planning for the top management are reserved for the Board.

The Board has delegated specific responsibilities to the respective Committees of the Board which operate within clearly defined terms of reference. The Board Committees consist of Executive Committee, Audit Committee, Nomination Committee and Remuneration Committee. The Board Committees comprise members of the Board, and each Board Committee holds separate meetings throughout the financial year. Meetings of the Board Committees provide an avenue for members of the respective Committees to focus on specific issues to enable full and in-depth discussion of business operations of the Group. Reviews, recommendations, findings and decisions reached at these Board Committees Meetings are reported directly to the Board for its deliberations, approvals and/or endorsements. The members of the various Board Committees are set out on page 2 and 3 of this Annual Report.

STATEMENT ON CORPORATE GOVERNANCE

Board Meetings & Supply of Information to the Board

Board meetings are scheduled in advance at the beginning of the new financial year to enable Directors to plan ahead and fit the year's meetings into their own schedules. The Board has at least four (4) regularly scheduled meetings annually, with additional meetings for particular matters convened as and when necessary. Informal meetings and consultations are frequently and freely held to share expertise and experience. A total of nine (9) Board meetings were held during the financial year. Details of the Directors' meetings attendances are disclosed on page 10 of this Annual Report.

To assist the Board in retaining full and effective control of the Group through reviews in the Meetings, the Board deliberates on a formal agenda and schedule of matters arising for approval or notation. During the financial year ended 31st March 2012, the Board reviewed and approved, amongst other matters, the Group's Business Plans and Budget, as well as the financial results and performance of the Group's businesses. The Board also reviewed and approved the acquisition and disposal of assets or investment of the Company and its subsidiaries that are material to the Group.

The Board as a whole determines, whether as a full Board or in their individual capacity, to take independent professional advice, where necessary and in appropriate circumstances, in furtherance of their duties, at the Group's expense. Directors also have direct access to the advice and services of the Group's Company Secretary who is responsible for ensuring that Board procedures are followed.

Appointments and Re-election of the Board

The Board has implemented procedures for the nomination and election of Directors via the Nomination Committee. Comprising mainly Independent Non-Executive Directors, the Nomination Committee is responsible for identifying and recommending to the Board suitable nominees

for appointment to the Board and Board Committees. The Nomination Committee meets as and when required, and at least once every financial year. Newly appointed Directors are briefed by the Chairman, Company Secretary and members of the management on the nature of business and current issues within the Company and the Group. Newly appointed Directors are also given the opportunity to visit and familiarize themselves with the Company's operations to better understand the Company's business.

The Articles of Association of the Company provide that at the first annual general meeting (AGM) of the Company, all the Directors shall retire from office and at least one-third of the Board are subject to retirement by rotation at each subsequent AGM. The Directors to retire in each year are the Directors who have been longest in the office since their appointment and re-appointment. The Articles of Association of the Company also provide that all the Board members shall retire from office at least once in each three (3) years and shall be eligible for re-election. Directors who are over seventy (70) years of age are required to submit themselves for reappointment annually, in accordance with Section 129(6) of the Companies Act, 1965.

Training & Development Programme

All Directors have attended and completed the Mandatory Accreditation Training Programme ("MAP") and fulfilled the Continuing Education Programme ("CEP") requirements as prescribed by the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). With the repeal of the Practice Note No. 15/2003 with effect from 1st January 2005, the directors of public listed company ("PLC") must evaluate and determine the training needs of its directors on a continuous basis. The subject matter of the training must be one that aids the PLC director to discharge his/her duties as a director. During the year, all the Directors have attended various trainings and will continue to undergo other relevant training programmes.

B. DIRECTORS' REMUNERATION

Remuneration Policy and Procedure

The Board has set up a Remuneration Committee on 20th December 2000 and its responsibilities include reviewing all annual salaries, incentives and other employment conditions for the Board of Directors. Information prepared by independent consultants and appropriate survey data on the remuneration practice of comparable companies is taken into consideration. Meetings of the Remuneration Committee are held as and when necessary, and at least once a year. The Committee members are as listed in the Corporate Information. The remuneration for the Non-Executive Directors is determined by the Board during which the interested Directors will abstain from deliberating. The Company pays its Directors annual fees, which are approved by the shareholders. In addition, members of the Board Committees are paid allowances for each meeting they attend. The Remuneration Committee also considers the Board's proposed bonus/ex-gratia and increment for the year.

- **Directors' Remuneration**

	Group		Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Non-executive director's remuneration:				
Fees	470	356	384	292
Other emoluments	68	67	53	47
Estimated money value of benefit-in-kind	30	50	30	50
	568	473	467	389
Total directors' remuneration (excluding benefits-in-kind)	538	423	437	339
Estimated money value of benefits-in-kind	30	50	30	50
Total directors' remuneration including benefits-in-kind	568	473	467	389

Included in directors' remuneration of the Group are other emoluments received by directors of subsidiary companies who are not a director of the Company amounting to RM29,000 (2011: RM32,000).

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

	Number of Directors	
	2012 RM'000	2011 RM'000
Non-Executive Directors:		
Below RM70,000	4	4
Above RM70,000	1	1

STATEMENT ON CORPORATE GOVERNANCE

C. SHAREHOLDERS

Investors and Shareholders relations

The Group recognizes the importance of timely and thorough dissemination of information to shareholders. In this regards, the Group strictly adheres to disclosure requirements of Bursa Malaysia. The annual report has comprehensive information pertaining to the Group, while various disclosures on quarterly and annual results provide investors with financial information. The Board also has nominated the Chairman, Cik Rozilawati binti Haji Basir who is Non-Independent Non- Executive Director to discuss any matters or issues with investors and shareholders.

Apart from the mandatory public announcements through Bursa Malaysia, the Group has also set up a website at www.nationwide2u.com to provide corporate, financial and non-financial information.

Annual General Meeting

The Annual General Meeting is the principal forum for dialogue with shareholders. Notice of the Annual General Meeting and annual reports are sent out to shareholders at least twenty one (21) days before the date of the meeting. Beside the usual agenda for the Annual General Meeting, the Board presents the progress and performance of the business as contained in the annual report and provides opportunities for shareholders to raise questions pertaining to the business activities of the Group. All Directors are available to provide responses to questions from the shareholders during these meetings. For re-election of Directors, the Board ensures that full information is disclosed through the notice of meeting regarding Directors who are retiring and who are willing to serve if re-elected. Items of special business included in the notice of the meeting will be accompanied by an explanatory statement to facilitate full understanding and evaluation of the issues involved.

D. ACCOUNTABILITY AND AUDIT

Financial Reporting

For financial reporting through quarterly reports to Bursa Malaysia and the annual report to shareholders, the Directors have a responsibility to present a fair statement of the Group's position and prospects. The Audit Committee assists the Board in scrutinizing information for disclosure to ensure accuracy, adequacy and completeness. The Statement by Directors pursuant to Section 169 of the Companies Act, 1965 is set out on page 50 of this Annual Report.

Internal Controls and Internal Audit Function

The Company continues to maintain and review its internal control procedures to ensure, as far as possible, the protection of its assets and its shareholders' investment. Details of the Group's key elements of Internal Control and Internal Audit functions are set out in the Statement on Internal Control Report and Audit Committee Report on pages 28 and 29 and 36 to 39 of this Annual Report respectively.

Relationship with Auditors

The role of the Audit Committee in relation to the External Auditors i.e. Messrs. Hanafiah Raslan & Mohamad and Internal Auditors are disclosed in the Audit Committee Report as set out on pages 36 to 39. The Group has always maintained a close and transparent relationship with its auditors in seeking professional advice and ensuring compliance with the accounting standards in Malaysia. The Head of Internal Audit who reports functionally to the Audit Committee is present at all Audit Committee meetings. A meeting was held between the External Auditors and members of the Audit Committee, without the presence of the Management during the year. Going forward, the Audit Committee will hold at least two (2) meetings a year with the External Auditors, the Internal Auditors or both as promoted by the Amended Code on Corporate Governance and the amended Chapter 15 of the Bursa Malaysia's Listing Requirements.

Whistle-Blowing Policy

The Group is committed to the highest standard of integrity and accountability in the conduct of its businesses and operations. In striving to conduct its affairs in an ethical, responsible and transparent manner, the Group provides an avenue for all employees and stakeholders of the Group to disclose any improper conduct within the Group vide the implementation of the Group's whistle-blowing policy.

The whistle-blowing policy establishes the Group's position in encouraging employees and other stakeholders to raise genuine concerns about possible improprieties in matters relating to financial reporting, compliance and other malpractices or misconduct that may have occurred. The whistle-blowing channels are established to help employees or other stakeholders raise concerns to the Chief Executive Officer (whistleblowing_ceo@nationwide2u.com) or in the case where reporting to management is a concern to the Senior Independent Director (whistleblowing_director@nationwide2u.com), without fear of reprisals or retaliations.

The policy outlines when, how and to whom a concern may be properly raised, distinguishes a concern from a personal grievance and allows the whistleblower the opportunity to raise a concern outside their management line and in confidence. The identity of the whistleblower is kept confidential and protection is accorded to the whistleblower against any form of reprisal or retribution. Any concerns raised will be investigated by the Whistle Blowing Committee and a report and update is provided to the Board of Directors, through the Audit Committee.

Statement of Compliance with the Best Practices of the Code

The Group is committed to achieve a high standards of Corporate Governance throughout the Group and to the highest level of integrity and ethical standards in all its business dealings. The Board considers that it has complied throughout the financial year with the Best Practices as set out in the Code.

Statement made in accordance with the resolution of the Board of Directors dated 26th July 2012.

ROZILAWATI BINTI HAJI BASIR

Chairman

STATEMENT ON INTERNAL CONTROL

Introduction

The Board of Directors recognises the importance of maintaining a sound system of internal control and risk management practices to safeguard the shareholders' investments and the Group's assets. In line with the requirements of the Malaysian Code on Corporate Governance and Bursa Securities, the Board is pleased to provide a statement, which outlines the nature and scope of internal control of the Group.

Responsibility

The Board has overall responsibility for the Group's system of internal control, which includes financial, operational, compliance and risk management necessary for the Group to achieve its business objectives within an acceptable risk profile. The role of management is to implement the Board's policies on risk and control.

The Board takes all the necessary steps to maintain a sound system of internal control by periodically reviewing its adequacy and integrity. A sound system of internal control, however, can only provide reasonable, but not absolute assurance against misstatements, loss, fraud or the breach of a set of regulations and is designed to mitigate rather than to eliminate the risk of failure to achieve business objectives.

The Board has established an ongoing process for identifying, evaluating and managing significant risk faced by the Group. While the Board maintains ultimate control over risk issues, it has delegated to the management the implementation of a system of risk management and internal control within an established framework. This framework encompasses the Company and its Group of subsidiaries.

Key Elements of Internal Control

The key processes that the Board has established in reviewing the adequacy and integrity of the Group's internal control includes the following:-

1. Organisation Structure

The Group has appropriate organisational structure, which enables adequate monitoring of activities and ensures effective flow of information across the Group. In addition, lines of responsibility and delegations of authority of the Board and Executive Management are clearly defined and documented.

2. Audit Committee

The Audit Committee, on behalf of the Board, considers the effectiveness of the operation of internal control procedures within the Group based on the findings and reports from internal auditors, external auditors and risk management committee, and report its conclusion to the Board.

Its term of reference and the Audit Committee Report are disclosed in pages 36 to 39 of the Annual Report.

3. Business Plan and Budget

All material business proposals are pre-evaluated by Management Committee in terms of their risk and viability from operational, financial and strategic direction standpoint, before escalating them to the Board for review and approval.

A comprehensive budgeting process is established requiring all key operating companies and business units in the Group to prepare budgets annually, which are discussed and approved by the Board. A budgetary control mechanism is in place for the Management to track any significant variances and to provide corrective measurement accordingly.

In order to ensure coherence in goals and objectives throughout the Group, the overall Group's agreed Key Performance Indicators ("KPI") are translated into individual subsidiary companies' KPI and dissected down further into individuals KPI, which ties to rewards.

4. Information and Communication

The various lines of business provide regular and comprehensive information to Management for monitoring of the Group's performance against the strategic plans approved by the Board.

Policies and procedures are clearly documented and regularly updated to reflect the changing business environment and risk profile or to resolve operational deficiencies.

Performance monitoring including discussions of significant issues are conducted at least quarterly at Head of Department meetings, which are attended

by all managers at Head Office. On a quarterly basis, the Group hold nationwide alignment meetings, which are attended by all managers including station managers, to resolve significant issues and to ensure coherence in goals and objectives.

5. Competency

The Group has in place experienced and competent employees in areas of responsibility to support the effectiveness of the Group's system of internal control. The Group also provides relevant training to the employees to ensure continuous improvement of their competencies.

6. Internal Audit

The main role of the internal audit function is to review the effectiveness of the system of internal control and in discharging its responsibilities it exercises impartiality, proficiency and professionalism. The Internal Audit Department's risk-based approach is systematically organised periodically to monitor compliance with procedures and to assess the integrity of the financial information provided.

It works to a program agreed annually with the Audit Committee. The audit team advises executives and operational management on areas requiring improvements and subsequently monitors the implementation of its recommendations. In the Internal Audit process, no material internal control failures or significant issues were discovered during the financial year.

7. Executive Committee

The Executive Committee which consists of the Chairman of the Board and the principal officers of the Company, namely the Chief Executive Officer and the Chief Financial Officer. The Executive Committee main function is to manage the Company and its subsidiaries in all aspects of its business by directing and implementing strategic business plans as approved by the Board of Directors. The Committee is to identify, formulate and prioritize strategic issues and chart strategic directions for action by the Management and staff of the Company.

The Committee shall also report its discussions to the Board by distributing the minutes of its meetings and, where appropriate, by oral reports at Board meetings.

8. Risk Management Committee

The Risk Management Committee has been established by the Board of Directors to assist in fulfilling its responsibilities for corporate governance and overseeing financial reporting, internal controls and risk management. The membership of Risk Management Committee is comprised of non-executive independent Directors only. The chairperson of the committee must not be the chairperson of the Board of Directors. The committee shall meet and made regular reports of development in risk management to Board of Directors.

9. Tender Committee

The Tender Committee, which consists of three (3) members from the Senior Management, reviews all significant procurement exercises based on the established policies and procedures of the Company before review and approval by the Chief Executive Officer or the Board.

10. Finance Committee

The Finance Committee, which consists of six (6) members from the Senior Management including the Chief Executive Officer, reviews the monthly financial numbers of the Company and of its subsidiary companies to ensure the completeness and accuracy of the information provided. The Committee also ensures that all statutory submissions are submitted on a timely manner and that the Group complies at all times, with the relevant statutory regulations.

11. Senior Management Committee

The Senior Management Committee, which comprises five (5) Senior Managers and the Chief Executive Officer, meets at least once a month to review the Group's performance and to ensure that all functions within the organization are working towards the Group's goals and objectives. Major operational issues are decided at the Senior Management Committee. Any other matters which are beyond the authority of the Senior Management Committee will be escalated to the Board of Directors for decision through the Chief Executive Officer.

Statement made in accordance with the resolution of the Board of Directors dated 26th July 2012.

STATEMENT ON RISK MANAGEMENT

The Group has a well-defined organizational structure that is aligned to its business and operations requirement. Clear lines of responsibility and accountability, approval, authorization and control procedures have been laid down and communicated throughout the Group.

The internal control mechanisms are embedded in various work processes and procedures at appropriate levels of the Group. These procedures, documented in various Standard Operating Manuals were reviewed and updated regularly, or when it is deemed necessary by the relevant heads of departments.

The Group has in place a formal risk management process for identifying, evaluating, monitoring, and managing significant risks that may materially affect the Group. Continuous effort to identify and assess all types of risks in terms of likelihood and magnitude of impact are currently undertaken as well as to evaluate the adequacy of mechanisms in place to manage, mitigate, avoid or eliminate these risks.

At Nationwide Express, our risk management is based on seven (7) pillars i.e. Commitment, Culture, Partnership, Prioritisation, Action, Continuous Improvement and Communication.

The Group's Risk Management Principles

COMMITMENT

The Group is committed towards risk management, and its commitment is tangible and visible.

CULTURE

The Group promotes a proactive "risk reduction culture" in its day-to-day operations.

PARTNERSHIP

Risk management at the Group is built on interaction amongst all parties involved in the business process.

PRIORITISATION

Analysis of risk leads to effective risk management approach in terms of prioritizing which risks to address.

ACTION

The Group adopts a bias for action in its risk management approach.

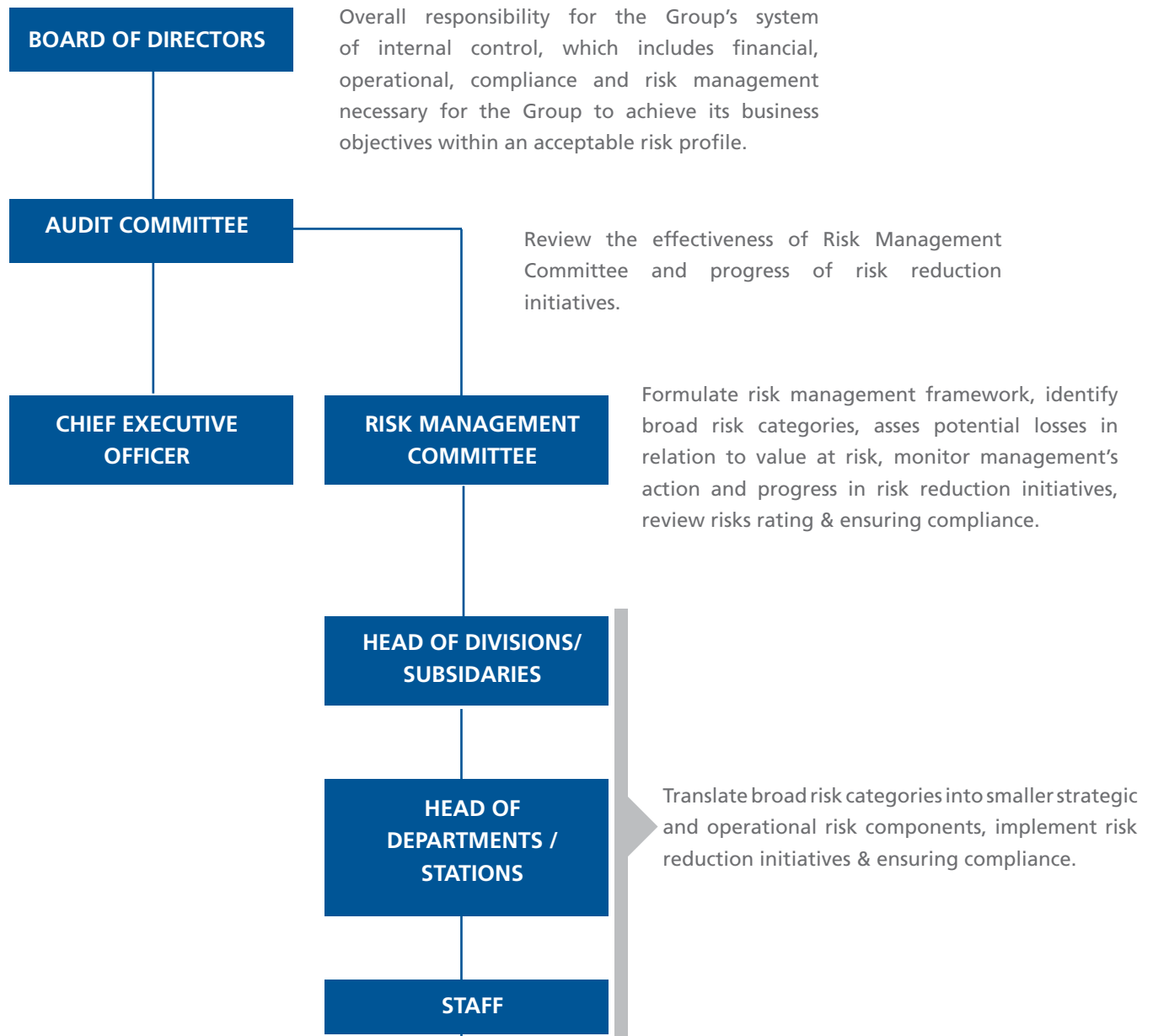
CONTINUOUS IMPROVEMENT

The Group seeks for continuous improvement in its risks management results and efficiency.

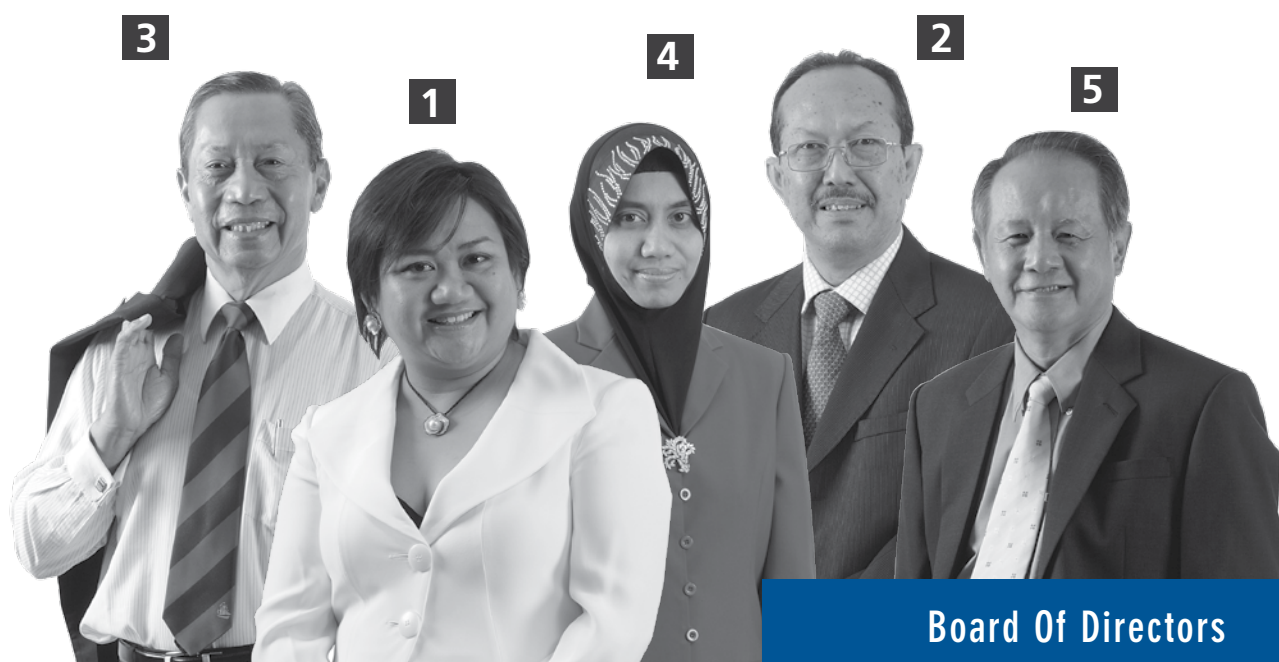
COMMUNICATION

Risk knowledge is shared throughout the Group.

STATEMENT ON RISK MANAGEMENT



PROFILE OF DIRECTORS & CEO



Board Of Directors

ROZILAWATI BINTI HAJI BASIR

1

Non-Independent, Non-Executive Chairman

B.A. (Hons) Degree Social Sciences majoring in Law (*University of Hertfordshire, UK*)
Masters in Business Administration in International Business (*University of Bristol, UK*)
41 years of age – Malaysian

Rozilawati binti Haji Basir was appointed as Chairman of the Board effective 1st April 2010, having joined Nationwide Express Courier Services Berhad as a Director on 1st September 2000 and Executive Director/Chief Executive Officer since 31st March 2003 till 31st March 2010. She also serves the Company as Chairman of Executive Committee since 1st April 2010. She has experienced in the areas of corporate strategy, marketing, development of new businesses and entrepreneurship both locally and overseas. Rozilawati is also a Non-Independent Non-Executive Director of Kumpulan Fima Berhad and serves as Director of several private limited companies in Malaysia and Singapore. She is the sister of Dr. Roshayati binti Basir, a Director of the Company and has family relationships with BHR Enterprise Sdn Bhd, the major shareholder of Nationwide Express Courier Services Berhad. She has an indirect interest in the Company via BHR Enterprise Sdn Bhd. She has never been convicted for any offence within the past ten (10) years other than traffic offences.

DATO' ADNAN BIN SHAMSUDDIN

2

Senior Independent, Non-Executive Director

B.A. (Hons) in Economics (*University Malaya*)
M.A. Economics (*University of Southern California*)
65 years of age - Malaysian

Dato' Adnan bin Shamsuddin was appointed to the Board on 7th July 2004 and Chairman of the Board since 20th August 2004 till 31st March 2010. Dato' Adnan has been redesignated as Senior Independent Non-Executive Director effective 1st April 2010. He began his career by joining the Administrative and Diplomatic Services, of the Government of Malaysia in April 1971 and was appointed as Assistant Secretary, Ministry of Transport. After four (4) years at the Ministry of Transport, he was awarded a scholarship to pursue graduate studies in United States in 1975. He returned to Malaysia in 1977 and was posted as Director of Air Transport in the Department of Civil Aviation and in 1983, promoted to the post of Deputy Director General of Civil Aviation. When the airport was corporatised in November 1992, he opted to join Malaysia Airports Holdings Berhad and served as Executive Director until he retired in April 2003. Dato' Adnan is also an Independent Non-Executive Chairman of Fima Corporation Berhad. He has never been committed for any offence within the past ten (10) years other than traffic offences.

TAN SRI DATO' SULAIMAN BIN SUJAK

3

Independent, Non-Executive Director

Graduate of Royal Air Force College, Cranwell, England
Senior Executive Graduate Programme, Stanford University, USA
Royal College of Defence Studies, London
78 years of age – Malaysian

Tan Sri Dato' Sulaiman bin Sujak was appointed as Director on 2nd January 2003. He also serves the Company as the Chairman of the Audit Committee and Member of the Nomination Committee and the Remuneration Committee. He was an advisor (now known as Assistant Governor) of Bank Negara Malaysia and was a Commercial Director of Kumpulan Guthrie Berhad. He was also the Deputy Chairman of Malaysian Airline System Berhad for twenty four (24) years. He had served both the Royal Air Force and the Royal Malaysian Air Force and was the first Malaysian Air Force Chief. Currently, he is a Director of HSBC Bank Malaysia Berhad, FACB Industries Incorporated Berhad and Cycle & Carriage Bintang Berhad. He has never committed for any offence within the past ten (10) years other than traffic offences.

ROSHAYATI BINTI BASIR

4

Non-Independent, Non-Executive Director

MBBS (Mal), University of Malaya
Master in Med. Radiology, Universiti Kebangsaan Malaysia
48 years of age, Malaysian

Dr. Roshayati binti Basir was appointed to the Board on 30th March 2004. She also serves the Company as Chairman of the Nomination Committee and the Remuneration Committee and Member of the Audit Committee. She is a doctor by profession. She did her Internship with Hospital Kuala Lumpur in 1989. She then served as Medical Officer (Surgery) with Universiti Kebangsaan Malaysia in 1990 and later in 1992 as Trainee Radiologist. In 1996, she joined Hospital Kuala Lumpur as Radiologist. Currently, she is the Consultant Radiologist with Sunway Medical Centre. She is a Member of the Academy of Medicine (Malaysia). Dr Roshayati is also a Non-Independent Non-Executive Director of Fima Corporation Berhad. She is the sister of Rozilawati binti Haji Basir, the Chairman of the Company and has family relationships with BHR Enterprise Sdn Bhd, the major shareholder of Nationwide Express Courier Services Berhad. She has an indirect interest in the Company via BHR Enterprise Sdn Bhd. She has never committed for any offence within the past ten (10) years other than traffic offences.

YONG KOK LIEW

5

Independent, Non-Executive Director

Chartered Institute of Management Accountants, UK
63 years of age - Malaysian

Yong Kok Liew was appointed to the Board on 22nd August 2005. He also serves the Company as a Member of the Audit Committee, the Nomination Committee and the Remuneration Committee. He is a member of the Malaysian Institute of Accountants and also an associate member of the Chartered Institute of Management Accountants, U.K. He started his working career in 1969 with Messrs. KPMG Peat Marwick. Prior to his present engagement as adviser to Toyo Ink Group Berhad, he was the General Manager of Toyo Ink (M) Sdn Bhd (2001-2007), Senior General Manager, Operations at Kumpulan Fima Berhad (1985-1990), General Manager, Kotak Malaysia (KOM) Sdn Bhd (1981-2000), Group Financial Controller, Kumpulan Fima Berhad (1979-1980), Group Internal Auditor of Kumpulan Fima Berhad (1975-1979) and Financial Accountant, Cold Storage (M) Berhad (1974-1975). He has never committed for any offence within the past ten (10) years other than traffic offences.

PROFILE OF DIRECTORS & CEO



CEO

AHMAD NAJMI BIN MAHFODZ

Chief Executive Officer

B.A. (Hons) Degree in Accountancy
Masters in Business Administration (Finance)
(International Islamic University, Malaysia)
40 years of age – Malaysian

Ahmad Najmi bin Mahfodz was appointed as Chief Executive Officer effective 1st April 2010, having joined Nationwide Express Courier Services Berhad as Chief Financial Officer since 2007. He also serves as Member of Executive Committee of the Company. Prior to that, he spent eight (8) years in Sapura Group with his last position as the General Manager, Finance and Operations. A Chartered Accountant and Certified Public Accountant, he received his early training in an international accounting firm in Kuala Lumpur for five (5) years. He is a member of the Malaysian Institute of Accountants and the Malaysian Institute of Certified Public Accountants. He has no family relationship with any Directors and/or major shareholders of the Company. He has no conflict of interest with the Company and its subsidiaries. He has never committed any offence within the past ten (10) years other than traffic offences.

STATEMENT OF DIRECTORS' RESPONSIBILITY

For Preparing The Annual Audited Accounts

This statement is prepared as required by the Listing Requirements of Bursa Malaysia Securities Berhad. The Directors are required to prepare financial statements which give a true and fair view of the state of affairs of the Group and the Company as at the end of each financial year and of their results and their cash flows for that year then ended.

In preparing the financial statements, the Directors took into consideration the following:-

- the Group and the Company have used appropriate accounting policies and are consistently applied;
- reasonable and prudent judgments and estimates were made; and
- all applicable approved accounting standards in Malaysia have been followed.

The Directors are responsible for ensuring that the Group and the Company maintains accounting records that disclose with reasonable accuracy the financial position of the Group and the Company, and which enable them to ensure that the financial statements comply with the Companies Act, 1965. The Directors have general responsibilities for taking such steps that are reasonably available to them to safeguard the assets of the Group and the Company and to prevent and detect fraud and other irregularities.



MEMBERS OF THE AUDIT COMMITTEE

Tan Sri Dato' Sulaiman bin Sujak

Chairman/Independent, Non-Executive Director

Dato' Adnan bin Shamsuddin

Member/Senior Independent, Non-Executive Director

Yong Kok Liew

Member/Independent, Non-Executive Director

Dr. Roshayati binti Basir

Member/Non-Independent, Non-Executive Director

TERMS OF REFERENCE OF THE AUDIT COMMITTEE

CONSTITUTION

The Board constitutes and establishes an Audit Committee (AC) with authority, responsibilities and specific duties as described below.

COMPOSITION

In line with the Malaysian Code of Corporate Governance, which was revised on 1st October 2007, all **four (4)** members of the AC are Non-Executive Directors (NED). **Three (3)** AC members, including the AC chairman are independent NED.

All members of the AC have a working familiarity with basic finance and accounting practices, and one (1) of the members i.e. Mr. Yong Kok Liew is a member of Malaysian Institute of Accountants (MIA) and also an associate member of Chartered Institute of Management Accountant (UK).

RESPONSIBILITIES AND DUTIES

The functions of an AC shall be to:-

- Review with the external auditors:-
 - the audit plan;
 - their evaluation of the system of internal accounting control; and
 - the audit report;
- Review the assistance given by the Company's officers to the auditors;
- Review the adequacy of the scope, functions, competency and resources of the internal audit functions and that it has the necessary authority to carry out its work;
- Review the internal audit programme, processes, the results of the internal audit programme, processes or investigation undertaken and whether or not appropriate action is taken on the recommendations of the internal audit function;
- Review the quarterly results and year-end financial statements, prior to the approval by the board of directors, focusing particularly on:-
 - changes in or implementation of major accounting policy changes;
 - significant and unusual events; and
 - compliance with accounting standards and other legal requirement;

REPORT ON AUDIT COMMITTEE

- Review any related party transaction and conflict of interest situation that may arise within the listed issuer or group including any transaction, procedure or course of conduct that raises questions of management integrity;
- Review any letter of resignation from the external auditors of the listed issuer;
- Review whether there is reason (supported by grounds) to believe that the listed issuer's external auditor is not suitable for re-appointment; and
- Recommend the nomination of persons as external auditors.

MEETINGS

The Committee shall meet at least on four (4) occasions each year or more as circumstances dictate.

A meeting was also held between the External Auditors and members of the Audit Committee in the absence of management during the year. Going forward, the Audit Committee will hold at least two (2) meetings a year with the external auditors as promoted by the Amended Code on Corporate Governance and the amended Chapter 15 of the Bursa Malaysia's Listing Requirements.

ATTENDANCE

Members of the Committee are to be present at all meetings. The quorum for the meeting shall be two (2). The Chairman may request that members of management, the internal auditors and representatives of the external auditors to be present at meetings of the Committee.

Five (5) meetings were held during the financial year. The records of attendance are as follows:-

AC Members	No.	24 th May 2011	27 th July 2011*	19 th August 2011	22 nd November 2011	14 th February 2012
Tan Sri Dato' Sulaiman bin Sujak	5/5	Present	Present	Present	Present	Present
Yong Kok Liew	5/5	Present	Present	Present	Present	Present
Dr. Roshayati binti Basir	5/5	Present	Present	Present	Present	Present
Dato' Adnan bin Shamsuddin**	3/5	-	-	Present	Present	Present

* Special meeting of the AC

** Dato' Adnan bin Shamsuddin was appointed as a member of Audit Committee on 19th August, 2011.

One (1) meeting was held between the External Auditors and members of the Audit Committee without the present of the management during the year.

MINUTES

- The Company Secretary shall be the Secretary to the Committee.
- Minutes of each meeting shall be prepared and sent to committee members and the Company Directors who are not members.

FINDINGS AND RECOMMENDATIONS

The AC shall report its findings and recommendations to the Board but the Committee itself shall have no executive power with respect to those findings and recommendations.

INTERNAL AUDIT ACTIVITIES REPORT

The Internal Audit Department was established on 1st June 1999. At present, there are six **(6)** personnel in the Department, comprising of one **(1)** Manager, three **(3)** Audit Executives and two **(2)** Audit Assistants. Its principle functions are to conduct review of operations and procedures, and subsequently highlight findings and suggest recommendations to the Committee for further improvement.

During the financial year, the following audit was conducted:-

Type Of Audit	Areas/Entities Audited
Compliance with operations, internal control Procedures and review of work processes	5
Investigation Audit	1

Key issues, including management's feedback and audit recommendations were highlighted to the AC. The external auditors have reviewed and endorsed the key issues and management's feedback.

Future Internal Audit Plans were reviewed and approved for execution by the AC to ensure best practices are followed by the Company. The external auditors have given their views on the nature, scope and approaches of future audits to the Committee.

The quarterly and year-end financial statements were reviewed by the AC before submitting to the Board. Attention was given on the compliances to the Malaysian Accounting Standard Board (MASB), and other legal and regulatory requirements.

STATEMENT BY THE AUDIT COMMITTEE IN RELATION TO ESOS ALLOCATION

For the financial year ended **31st March 2012**, the AC noted that no further ESOS were allocated to the employees for the said financial year.

CHAIRMAN'S STATEMENT

Dear shareholders,

It has been a challenging year, with economic uncertainties, social unrest and natural catastrophes throughout the world. Despite the challenges of a weakened global economy and a competitive operating environment, Nationwide Express Courier Services Berhad ("Nationwide Express" or "the Company") and its group of companies ("the Group") remained resilient - financially and operationally in the financial year 2011/2012 ("FY 11/12"). Against this backdrop, on behalf of the Board of Directors of the Group, it is my pleasure to present to you the Annual Report and Audited Financial Statements of the Group for the financial year ended 31st March 2012.

ROZILAWATI BINTI HAJI BASIR
Chairman



ECONOMIC OUTLOOK

In the year under review, the global economy expanded at a slower pace due to the very challenging economic and geo-political landscape. Growth in the advanced economies moderated on account of fiscal sustainability issues, financial stress and high unemployment. Also, supply chain dislocations caused by the earthquake and tsunami in Japan led to a slowdown in global manufacturing and trade activities. Furthermore, higher fuel prices impacted private consumption worldwide. Emerging and developing economies, however, continued to register favourable growth, on account of resilient domestic demand.

In Malaysia, economic growth continued to expand moderately, albeit at a slower pace in FY 11/12 amidst growing uncertainties in the external environment. The introduction and implementation of various Government initiatives, including the Government Transformation Programme and the Economic Transformation Programme, provided a conducive environment for the logistics industry in Malaysia to further grow and to act as an enabler of the country's economic viability. High technology and capital-intensive projects under the 10th Malaysia Plan further created opportunities for the nation's logistics market.

INDUSTRY OUTLOOK

Over the years, the Malaysian courier market has grown at an average of 7% annually. In line with the goal set up for the courier industry under the New Economic Model, i.e. to strive for an integrated national supply chain which could serve as a blueprint for facilitating the country's ability to compete, the nation's courier industry is expected to grow 2% faster than the national gross domestic product for the next 10 years. In the year under review, we saw 113 licenced courier companies operating in Malaysia which handled an estimated 90 million volume worth approximately RM1.5 billion (based from the Malaysian Communications & Multimedia Commissions' facts and figures). There has also been an influx of international companies setting up their presence in Malaysia and further intensifying the competition in the industry.

THE GROUP'S OVERVIEW

The FY 11/12 began with much challenge for the Group amidst uncertainty of the global market situation and battling business costs in a highly competitive industry. The competitive operating environment is clearly reflected in the year's results.

The Group has thus adopted a cautious approach in its business expansion, focusing on prudent spending and on full cost optimisation across the entire value chain. Battling a tough FY 11/12, the Group has overcome the odds to stay on track by generating increase in revenue, whilst meeting the demands of our customers without compromising on the quality standard of our business processes. In the challenging economic climate, the Group continued to assume an integral role in helping the Company stay competitive to ensure long-term profitable growth. We effectively improved our operational and cost efficiencies by enhancing existing initiatives and putting several new ones in place. To obtain operational synergies, the Group pursued to streamline and integrate the operations of our Group of companies to garner positive growth of revenue and accordingly strengthen our domestic market dominance.

The Group revenue for the year ended 31st March 2012 stood at RM96.18 million as compared to RM92.39 million in the previous year, an improvement of RM3.79 million (4.10%) due to the higher volume contributed by the courier segment. The Group's profit net of tax for the year was marginally lower of RM1.21 million due to the overall increase in costs.

The revenue in the courier segment increased to RM89.64 million from RM87.24 million in the previous year. The increase was mainly due to the increase in volume for courier services. The profit net of tax was only slightly higher at RM1.04 million as compared to the profit of RM0.89 million recorded in the previous year in line with the corresponding marginal increase in revenue.

The revenue in the freight segment decreased from RM14.16 million last year to RM6.69 million currently due

CHAIRMAN'S STATEMENT

to the business rationalisation undertaken by the Group. The subsidiary has since significantly reduced its services to other companies within the Group and instead, is focusing on improving sales to external customers. Profit net of tax was also reduced to RM0.03 million in tandem with the decrease in revenue.

Retail and other segments recorded higher revenue to RM7.16 million from RM5.79 million last year, due to improved sales volume. As a result, profit net of tax increased from a loss net of tax of RM0.23 million to a profit net of tax of RM0.14 million in the current year.

DIVIDEND

As part of our strategy of consistently rewarding our shareholders, the Board of Directors has recommended a final dividend of 3% less 25% taxation (FY 10/11 : 3.5% less 25% tax). The proposed final dividend is subject to the shareholders' approval at the forthcoming Annual General Meeting to be held on 26th September 2012.

The Group's current dividend payout policy is proposed to be paid out to shareholders in accordance with the Group's net profit. Even though the Group is in a good cash position, we are mindful of the need to balance shareholders' interests with other financial commitments which include funding business operations and maintenance, improvement and upgrading of our facilities as well as setting funds aside for future expansion and growth.

MOVING FORWARD – PROSPECTS & CHALLENGES

The world economy faces a highly challenging and uncertain environment in FY 12/13. Global economic growth is expected to be impacted in the near term by international financial reforms and the necessary structural adjustments taking place in several major

economies. The International Monetary Fund (IMF) has revised the world economic growth forecast downward; mainly due to the slowdown in the United States, Europe and Japan, rising commodity prices and European debt crisis. Being a highly open economy, Malaysia's economic performance is expected to be affected by the general weakness in external demand and possible cross-border capital outflows. However, domestic demand is expected to remain resilient and will continue to be the anchor for growth in view of the on-going implementation of Economic Transformation Programme projects which are expected to help spur and stimulate domestic economic activities, particularly with the public and private investments as well as private consumptions.

In view of the potentially challenging outlook for the country, strategic initiatives have been put in place for the Group to promote the continuous revenue growth. The Group is geared up to weather the situation and steer our way towards profitable growth by increasing our efficiency through people development and capacity building, overall operations improvement, innovative and quality services, safety and security of our customers consignments, prudent and diligent capital spending and competitiveness in becoming the preferred logistic service solutions provider in the market.

The Group will continue to focus our efforts on growing our integrated logistics business solutions. We will leverage on our integrated network to offer comprehensive innovative quality value-added solutions to enhance our customers experience and to secure long term relationship with our customers. We will work towards increasing our volume and securing new businesses, whilst preserving our margins through optimizing operational efficiencies and enforcing a strict cost control regime. On top of this, the Group will also continue to reinforce our corporate branding as the most preferred total logistics partner to drive business growth.

With these in mind and barring unforeseen circumstances beyond our control, we remain optimistic of the Group's overall financial performance for the FY 12/13.

ACKNOWLEDGEMENTS

This year's performance would not have been possible without the concerted effort of many parties. On behalf of the Board of Directors, I wish to express our heartfelt gratitude to all our stakeholders. I am indeed grateful for your enduring support and confidence in the Group.

My sincere appreciation goes to the management and all employees of the Group for their devotion, commitment and determination to ensure the continued momentum of our business goals to take Nationwide Express to the next phase. I always believe that the excellent work ethics, positive attitude, unrelenting dedication and professionalism of our people are the essence to our continuous progress.

My gratitude also goes to my fellow Board members for their immeasurable guidance, prudent counsel and strategic approach towards achievement of our corporate objectives. We trust that the wealth of experience of our directors will steer the Group towards achieving our goals.

I also would like to thank our external stakeholders who have been with us on this journey this past year, as our vendors, suppliers or business partners. Nationwide Express is fortunate to have such partners with an objective to mutually grow our partnership.

On behalf of the Board of Directors, I wish to record our deepest appreciation to all our shareholders whose strong support and confidence have enabled us to move forward and steer through the challenges we faced in FY 11/12. To show our gratitude towards our loyal shareholders, we shall strive to deliver commendable results each financial year.

Our success also depends on the cooperation and understanding of various Government ministries. We owe our gratitude to the Government of Malaysia in general, particularly to the Malaysian Communications & Multimedia Commission of the Ministry of Information, Communications & Culture and the Land Public Transport Commission of the Ministry of Transport, for your support, assistance and continued cooperation who have guided and supported us in our path to grow our business.

On top of this, I would also like to thank our loyal customers for their continuous and unwavering support in choosing Nationwide Express as their preferred logistics provider.

Going forward into FY 12/13, we anticipate another year of challenges and opportunities and call upon all stakeholders to lend us their steadfast support. With the support and cooperation of everyone, we shall charge into the future and face challenges with enthusiasm and confidence to successfully realize the Group's vision.

Thank you.

Rozilawati Haji Basir
Chairman

FINANCIAL STATEMENT

46	Directors' Report
50	Statement by Directors
	Statutory Declaration
51	Independent Auditors' Report
53	Statements of Comprehensive Income

54	Statements of Financial Position
55	Statements of Changes in Equity
56	Statements of Cash Flows
58	Notes to the Financial Statements
98	Supplementary Information

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 2012.

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 15 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
Profit net of tax	1,205	382

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 2011 was as follows:

	RM'000
In respect of the financial year ended 31 March 2011 as reported in the Directors' report of that year:	
Final dividend of 3.5% less 25% taxation, paid on 24 October 2011	1,578

At the forthcoming Annual General Meeting, a final dividend in respect of the financial year ended 31 March 2012, of 3% less 25% taxation on 60,116,200 ordinary shares, amounting to a dividend payable of RM1,352,615 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 2013.

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:

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

In accordance with the Company's Articles of Association, Rozilawati binti Haji Basir retires at the forthcoming Annual General Meeting and being eligible, offers herself 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.

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than the benefits 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 10 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.

DIRECTORS' INTERESTS

According to the register of Directors' shareholdings, the interests of Directors in office at the end of the financial year in 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 2011	Bought	Sold	31 March 2012
Direct Interest				
Tan Sri Dato' Sulaiman bin Sujak	56,000	-	-	56,000
Indirect Interest				
Rozilawati binti Haji Basir	32,930,679	-	-	32,930,679
Dr. Roshayati binti Basir	32,930,679	-	-	32,930,679

DIRECTORS' REPORT

DIRECTORS' INTERESTS (CONTD.)

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

Rozilawati binti Haji Basir and Dr. Roshayati binti Basir, by virtue of their interests in shares in BHR Enterprise Sdn Bhd are also deemed interested in shares of the Company 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 interest in shares in the Company or its related corporations during the financial year.

OTHER STATUTORY INFORMATION

- (a) Before the statements of comprehensive income and statements of financial position 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 allowance for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate allowance 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 allowance for doubtful debts in the financial statements of the 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.
- (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.

OTHER STATUTORY INFORMATION (CONTD.)

(a) 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.

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 26 July 2012.

Rozilawati binti Haji Basir

Dato' Adnan bin Shamsuddin

STATEMENT BY DIRECTORS'

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

We, Rozilawati binti Haji Basir and Dato' Adnan bin Shamsuddin, 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 51 to 97 are drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 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 2012 and of their financial performance and cash flows for the year then ended.

The supplementary information set out on page 98 have been prepared in accordance with the Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 26 July 2012.

Rozilawati binti Haji Basir

Dato' Adnan bin Shamsuddin

STATUTORY DECLARATION

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

I, Amiruddin bin Abdul Shukor, 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 51 to 97 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 Amiruddin bin Abdul Shukor
at Kuala Lumpur in the Federal Territory
on 26 July 2012

Amiruddin bin Abdul Shukor

Before me,

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(INCORPORATED IN MALAYSIA)

REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of Nationwide Express Courier Services Berhad, which comprise the statements of financial position as at 31 March 2012 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 10 to 55.

Directors' responsibility for the financial statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 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 2012 and of their financial performance and cash flows for the year then ended.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(INCORPORATED IN MALAYSIA)

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act, 1965 ("the Act") in Malaysia, we also report the following:

- (a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries of which we have acted as auditors have been properly kept in accordance with the provisions of the Act.
- (b) We have considered the financial statements and the auditors' report of the subsidiary of which we have not acted as auditors, which is indicated in Note 15 to the financial statements, being financial statements that have been included in the consolidated financial statements.
- (c) 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.
- (d) The auditors' reports on the financial statements of the subsidiaries were not subject to any qualification and did not include any comment required to be made under Section 174(3) of the Act.

OTHER MATTERS

The supplementary information set out on page 56 is disclosed to meet the requirement of Bursa Malaysia Securities Berhad. The directors are responsible for the preparation of the supplementary information in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants ("MIA Guidance") and the directive of Bursa Malaysia Securities Berhad. In our opinion, the supplementary information is prepared, in all material respects, in accordance with the MIA Guidance and the directive of Bursa Malaysia Securities Berhad.

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Hanafiah, Raslan & Mohamad

AF: 0002

Chartered Accountants

Kuala Lumpur, Malaysia

26 July 2012

Wan Daneena Liza binti Wan Abdul Rahman

No. 2978/03/14(J)

Chartered Accountant

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012

	Note	Group		Company	
		2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Revenue	4	96,178	92,390	80,118	77,860
Cost of services		(70,808)	(68,718)	(61,956)	(61,722)
Gross profit		25,370	23,672	18,162	16,138
Other items of income					
Interest income	5	197	198	196	191
Other income	6	49	86	1,410	3,172
Other items of expense					
Administrative expenses		(20,599)	(19,289)	(16,583)	(15,496)
Selling and marketing expenses		(2,578)	(2,060)	(2,122)	(1,699)
Other expenses		(180)	(295)	(90)	(127)
Finance costs	7	(141)	(148)	(141)	(148)
Profit before tax	8	2,118	2,164	832	2,031
Income tax expense	11	(913)	(894)	(450)	(259)
Profit net of tax		1,205	1,270	382	1,772
Other comprehensive income					
Foreign currency translation		20	46	-	-
Total comprehensive income for the year		1,225	1,316	382	1,772
Basic earnings per share (sen)	12	2.0	2.1		

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENT OF FINANCIAL POSITION

- AS AT 31 MARCH 2012

		Group		Company	
	Note	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	14	29,667	31,416	29,282	31,079
Investments in subsidiaries	15	-	-	612	612
Deferred tax assets	16	-	144	-	-
		29,667	31,560	29,894	31,691
Current assets					
Inventories	17	682	530	402	269
Trade and other receivables	18	29,017	30,284	29,587	31,772
Cash and bank balances	19	13,691	14,960	12,541	13,129
		43,390	45,774	42,530	45,170
TOTAL ASSETS		73,057	77,334	72,424	76,861
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	6,750	7,103	5,084	6,280
Total Equity		67,279	67,632	65,613	66,809
Non-current liability					
Deferred tax liabilities	16	234	-	415	130
Hire purchase	22	52	218	52	218
		286	218	467	348
Current liabilities					
Other payables	23	5,363	7,984	6,215	8,204
Hire purchase	22	129	1,500	129	1,500
		5,492	9,484	6,344	9,704
Total liabilities		5,778	9,702	6,811	10,052
TOTAL EQUITY AND LIABILITIES		73,057	77,334	72,424	76,861

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012

Group	Note	Equity, total RM'000	Share capital RM'000	Share premium RM'000	Non distributable	Distributable Retained profits RM'000
					Exchange translation reserve RM'000	
At 1 April 2010		68,119	60,116	413	(331)	7,921
Total comprehensive income for the year		1,316	-	-	46	1,270
Dividends	13	(1,803)	-	-	-	(1,803)
At 31 March 2011		67,632	60,116	413	(285)	7,388
At 1 April 2011		67,632	60,116	413	(285)	7,388
Total comprehensive income for the year		1,225	-	-	20	1,205
Dividends	13	(1,578)	-	-	-	(1,578)
At 31 March 2012		67,279	60,116	413	(265)	7,015
Company						
At 1 April 2010		66,840	60,116	413	-	6,311
Total comprehensive income for the year		1,772	-	-	-	1,772
Dividends	13	(1,803)	-	-	-	(1,803)
At 31 March 2011		66,809	60,116	413	-	6,280
At 1 April 2011		66,809	60,116	413	-	6,280
Total comprehensive income for the year		382	-	-	-	382
Dividends	13	(1,578)	-	-	-	(1,578)
At 31 March 2012		65,613	60,116	413	-	5,084

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
OPERATING ACTIVITIES				
Profit before tax	2,118	2,164	832	2,031
Adjustments for:				
Depreciation of property, plant and equipment	2,771	3,451	2,581	3,268
Gain on disposal of property, plant and equipment	(80)	(32)	(80)	(30)
Net impairment loss/(write back) on trade and other receivables	268	(199)	76	(249)
Interest expense	141	148	141	148
Interest income	(197)	(198)	(196)	(191)
Operating profit before working capital changes	5,021	5,334	3,354	4,977
(Increase)/decrease in inventories	(152)	2	(133)	182
Decrease/(increase) in receivables	1,016	1,718	2,487	(833)
(Decrease)/increase in payables	(2,608)	628	(1,989)	2,481
Cash generated from operations	3,277	7,682	3,719	6,807
Interest paid	(141)	(148)	(141)	(148)
Tax paid	(564)	(1,809)	(543)	(1,080)
Net cash generated from operating activities	2,572	5,725	3,035	5,579

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012 (CONTD.)W

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
INVESTING ACTIVITIES				
Interest received	197	198	196	191
Additions of property, plant and equipment	(1,104)	(1,559)	(865)	(1,439)
Proceeds from sale of property, plant and equipment	161	91	161	88
Net cash used in investing activities	(746)	(1,270)	(508)	(1,160)
FINANCING ACTIVITIES				
Dividends paid	(1,578)	(1,803)	(1,578)	(1,803)
Drawdown of hire purchase financing	-	155	-	155
Repayment of hire purchase financing	(1,537)	(1,637)	(1,537)	(1,637)
Net cash used in financing activities	(3,115)	(3,285)	(3,115)	(3,285)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(1,289)	1,170	(588)	1,134
EFFECTS OF EXCHANGE RATE CHANGES	20	46	-	-
CASH AND BANK BALANCES AT BEGINNING OF YEAR	14,960	13,744	13,129	11,995
CASH AND BANK BALANCES AT END OF YEAR (NOTE 19)	13,691	14,960	12,541	13,129

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

1. CORPORATE INFORMATION

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

The Company is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Market 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 financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 26 July 2012.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements of the Group and of the Company have been prepared in accordance with Financial Reporting Standards ("FRSs") and the Companies Act, 1965 in Malaysia.

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

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 Changes in accounting policies

The significant accounting policies adopted are consistent with those of the statutory financial statements for the financial year ended 31 March 2011 except for the adoption of the following new and revised Financial Reporting Standards ("FRSs"), IC Interpretations and Amendments.

(a) Adoption of FRSs, Amendments to FRSs and IC Interpretations

Effective for financial periods beginning on or after 1 July 2010:

FRS 1 : First-time Adoption of Financial Reporting Standards
FRS 3 : Business Combination (revised)
Amendments to FRS 2 : Share Based Payment
Amendments to FRS 5 Non-current Assets Held for Sale and Discontinued Operations
Amendments to FRS 127 Consolidated and Separate Financial Statements
Amendments to FRS 138 Intangible Assets
Amendments to IC Interpretation 9 Reassessment of Embedded Derivatives
IC Interpretation 12 Service Concession Arrangements
IC Interpretation 16 Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17 Distributions of Non-cash Assets to Owners

Effective for financial periods beginning on or after 1 January 2011:

Amendments to FRS 1: Limited Exemption from Comparatives FRS 7 Disclosure for
First-Time Adopters
Amendments to FRS 1: Additional Exemption from Comparatives FRS 7 Disclosure for
First-Time Adopters
Amendments to FRS 2: Group Cash-settled Share-based Payment Transactions
Amendments to FRS 7: Improving Disclosures about Financial Instruments
Amendments to FRSs contained in the document entitled "Improvements to FRSs (2010)"
IC Interpretation 4 : Determining Whether an Arrangement contains a Lease
IC Interpretation 18 : Transfers of Assets from Customers

The adoption of the above standards and interpretations do not have a material impact on the financial statements of the Group and of the Company for the current financial year.

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Changes in accounting policies (contd.)

(b) Malaysian Financial Reporting Standards (MFRS Framework)

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS") Framework.

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture (MFRS 141) and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15), including its parent, significant investor and venturer.

Currently, the Group is in the process of assessing the gap between current Group accounting policies and the requirements of MFRS Framework and expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 March 2013.

2.3 Subsidiaries and basis of consolidation

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.

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.

The consolidated financial statements comprise the financial statements of the Company and all its subsidiaries as at the reporting date. The financial statements of the subsidiaries are prepared for the same reporting date as the Company. Consistent accounting policies are applied to like transactions and events in similar circumstances.

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.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.3 Subsidiaries and basis of consolidation (contd.)

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 on the date of acquisition.

2.4 Foreign currencies

(a) 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.

(b) Foreign currency transactions

Transactions in foreign currencies are measured in the respective functional currencies of the Company and its subsidiaries and are recorded on initial recognition in the functional currencies at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items denominated in foreign currencies that are measured at historical cost are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items denominated in foreign currencies measured at fair value are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting date are recognised in profit or loss except for exchange differences arising on monetary items that form part of the Group's net investment in foreign operations, which are recognised initially in other comprehensive income and accumulated under foreign currency translation reserve in equity. The foreign currency translation reserve is reclassified from equity to profit or loss of the Group on disposal of the foreign operation.

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.4 Foreign currencies (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.

(c) Foreign operations

The assets and liabilities of foreign operations are translated into RM at the rate of exchange ruling at the reporting date and income and expenses are translated at exchange rates at the dates of the transactions. The exchange differences arising on the translation are taken directly to other comprehensive income.

Goodwill and fair value adjustments arising on the acquisition of foreign operations are treated as assets and liabilities of the foreign operations and are recorded in the functional currency of the foreign operations and translated at the closing rate at the reporting date.

2.5 Property, plant and equipment

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 profit or loss 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 2.6.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.5 Property, plant and equipment (contd.)

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 land	over the lease period
Leasehold improvements	33.33%
Motor vehicles	14.28%
Computers/machines/office equipment	14.28% - 33.33%
Furniture and fittings	14.28%

The residual value, useful life and depreciation method are reviewed at each financial year end, and adjusted prospectively, if appropriate.

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 the profit or loss.

2.6 Impairment of non-financial assets

The carrying amounts of the Group's assets, other than inventories and deferred tax assets, are reviewed at each reporting 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.

The carrying amounts of the Group's assets, other than inventories and deferred tax assets, are reviewed at each reporting 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.

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.6 Impairment of non-financial assets (contd.)

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.

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.

2.7 Financial assets

Financial assets are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument.

When financial assets are recognised initially, they are measured at fair value, plus directly attributable transaction costs.

The Group and the Company determine the classification of their financial assets at initial recognition. Financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables.

Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

Loans and receivables are classified as current assets, except for those having maturity dates later than 12 months after the reporting date which are classified as non-current.

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received is recognised in profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.8 Impairment of financial assets

The Group and the Company assess at each reporting date whether there is any objective evidence that a financial asset is impaired.

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Group and the Company consider factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments. For certain categories of financial assets, such as trade receivables, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis based on similar risk characteristics. Objective evidence of impairment for a portfolio of receivables could include the Group's and the Company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period and observable changes in national or local economic conditions that correlate with default on receivables.

If any such evidence exists, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The impairment loss is recognised in profit or loss.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable becomes uncollectible, it is written off against the allowance account.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

2.9 Cash and cash equivalents

For the purposes of the statements of cash flows, 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.

2.10 Inventories

Inventories mainly 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 inventories comprises costs of purchase.

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.10 Inventories (contd.)

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

2.11 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 the amount of the obligation can be estimated reliably. Provisions are reviewed at each reporting 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.

2.12 Borrowing costs

Borrowing costs are capitalised as part of the cost of a qualifying asset if they are directly attributable to the acquisition, construction or production of that asset. Capitalisation of borrowing costs commences when the activities to prepare the asset for its intended use or sale are in progress and the expenditures and borrowing costs are incurred. Borrowing costs are capitalised until the assets are substantially completed for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period they are incurred. Borrowing costs consist of interest and other costs that the Group and the Company incurred in connection with the borrowing of funds.

2.13 Employee benefits

(a) 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.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.13 Employee benefits (contd.)

(b) 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 profit or loss 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.

2.14 Leases

Finance leases - the Group as lessee

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 statement of financial position 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 profit or loss 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 2.5.

2.15 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:

(a) Revenue from services

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

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.15 Revenue recognition (contd.)

(b) Interest income

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

2.16 Income taxes

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 reporting 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 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 reporting 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 is the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the cost of the combination.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Group's and the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

3.1 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting 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:

(a) Impairment of loans and receivables

The Group assesses at each reporting date whether there is any objective evidence that a financial asset is impaired. To determine whether there is objective evidence of impairment, the Group considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments. The Group's and Company's accumulated impairment of loans and receivables for the year as at 31 March 2012 was RM1,986,000 (2011: RM2,552,000) and RM1,548,000 (2011: RM2,052,000) respectively, as disclosed in Note 18(a).

(b) Income taxes

Significant judgment 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 Group and the Company recognise 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 2012 was RM913,000 (2011: RM894,000) and RM450,000 (2011: RM259,000) respectively, as disclosed in Note 11.

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTD.)

3.1 Key Sources of Estimation Uncertainty (contd.)

(c) 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 judgment 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 2012 was RMnil (2011: RM144,000) respectively as disclosed in Note 16.

(d) Depreciation of motor vehicles

The cost of motor vehicles is depreciated on a straight-line basis over the assets' useful lives. Management estimate the useful lives of these motor vehicles to be within 7 to 12 years. These are common life expectancies applied in courier services industry. Changes in the level of usage could impact the economic useful lives and the residual value of these assets, therefore future depreciation charges could be revised.

4. REVENUE

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

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Domestic courier services	94,435	90,370	78,574	76,078
Foreign courier services	1,743	2,020	1,544	1,782
	96,178	92,390	80,118	77,860

5. INTEREST INCOME

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Interest income from fixed deposits	197	198	196	191

6. OTHER INCOME

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Rental receivable from subsidiaries	-	-	996	996
Dividend income from subsidiaries	-	-	-	1,810
Sundry income	49	86	414	366
	49	86	1,410	3,172

7. FINANCE COSTS

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Interest expense on hire purchase and finance lease liabilities	141	148	141	148

8. PROFIT BEFORE TAX

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

		Group		Company	
	Note	2012	2011	2012	2011
		RM'000	RM'000	RM'000	RM'000
Employee benefits expense	9	37,269	34,976	30,338	28,762
Non-executive directors' remuneration	10	568	473	467	389
Auditors' remuneration:					
- Holding company's auditors					
- statutory audit		111	102	76	83
- other services		-	68	-	68
- Other auditors of foreign subsidiary		24	20	-	-
Rental of premises		2,530	2,525	1,858	1,890
Rental of equipment and motor vehicles		1,495	878	1,304	686
Net impairment loss/(write back) on trade and other receivables		268	(199)	76	(249)
Depreciation of property, plant and equipment	14	2,771	3,451	2,581	3,268
Gain on disposal of property, plant and equipment		(80)	(32)	(80)	(30)
Net loss on foreign exchange		20	62	-	-

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

9. EMPLOYEE BENEFITS EXPENSE

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Wages and salaries	33,078	31,270	27,005	25,788
Social security contributions	505	522	428	455
Contributions to defined contribution plan	3,309	2,914	2,722	2,369
Other staff related expenses	377	270	183	150
	37,269	34,976	30,338	28,762

10. DIRECTORS' REMUNERATION

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

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Non-executive director's remuneration:				
Fees	470	356	384	292
Other emoluments	68	67	53	47
Estimated money value of benefit-in-kind	30	50	30	50
	568	473	467	389
Total directors' remuneration (excluding benefits-in-kind)	538	423	437	339
Estimated money value of benefits-in-kind	30	50	30	50
Total directors' remuneration including benefits-in-kind	568	473	467	389

Included in directors' remuneration of the Group are other emoluments received by directors of subsidiary companies who are not a director of the Company amounting to RM29,000 (2011: RM32,000).

10. 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	
	2012	2011
Non-Executive Directors:		
Below RM70,000	4	4
Above RM70,000	1	1

11. INCOME TAX EXPENSE

Major components of income tax expense

The major components of income tax expense for the years ended 31 March 2012 and 2011 are:

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Current income tax:				
Malaysian income tax	495	387	122	48
Foreign tax	-	14	-	-
	495	401	122	48
Under/(over) provision in prior year:				
Malaysian income tax	50	167	43	64
Foreign tax	(10)	-	-	-
	535	568	165	112
Deferred tax (Note 16):				
Relating to origination and reversal of temporary differences	271	378	234	202
Under/(over) provision of deferred tax asset in prior year	107	(52)	51	(55)
	378	326	285	147
Total income tax expenses	913	894	450	259

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

11. INCOME TAX EXPENSE (CONTD.)

Reconciliation between tax expense and accounting profit

The reconciliation between tax expense and the product of accounting profit multiplied by the applicable corporate tax rate for the years ended 31 March 2012 and 2011 are as follows:

	2012 RM'000	2011 RM'000
Group		
Profit before tax	2,118	2,164
Taxation at Malaysian statutory tax rate of 25% (2011: 25%)	530	541
Effect of different tax rates for subsidiary in Singapore	(7)	(5)
Effect of expenses not deductible for tax purposes	222	213
Utilisation of previously unrecognised unabsorbed capital allowances	(70)	-
Deferred tax assets not recognised on unutilised tax losses	91	30
Under/(over) provision of deferred tax in prior year	107	(52)
Under provision of income tax in prior year	40	167
Tax expense for the year	913	894

	2012 RM'000	2011 RM'000
Company		
Profit before tax	832	2,031
Taxation at Malaysian statutory tax rate of 25% (2011: 25%)	208	508
Income not subject to tax	-	(453)
Effect of expenses not deductible for tax purposes	148	195
Under/(over) provision of deferred tax in prior year	51	(55)
Under provision of income tax in prior year	43	64
Tax expense for the year	450	259

Domestic income tax is calculated at the Malaysian statutory tax rate of 25% (2011: 25%) of the estimated assessable profit for the year. The corporate tax rate applicable to the subsidiary in Singapore was 17% (2011:17%).

12. EARNINGS PER SHARE

Basic

Basic earnings per share is calculated by dividing the profit net of tax attributable to shareholders of the Company by the weighted average number of ordinary shares in outstanding during the financial year.

	2012 RM'000	2011 RM'000
Profit net of tax attributable to shareholders (RM'000)	1,205	1,270
Weighted average number of ordinary shares in issue ('000)	60,116	60,116
Basic earnings per share (sen)	2.0	2.1

13. DIVIDENDS

	Amount		Net Dividends per Ordinary Shares	
	2012 RM'000	2011 RM'000	2012 Sen	2011 Sen
In respect of the financial year ended 31 March 2011:				
- Final dividend of 3.5% less 25% taxation paid on 24 October 2011	1,578	-	2.6	-
In respect of the financial year ended 31 March 2010:				
- Final dividend of 4.0% less 25% taxation paid on 25 October 2010	-	1,803	-	3.0
	1,578	1,803	2.6	3.0

At the forthcoming Annual General Meeting, a final dividend in respect of the financial year ended 31 March 2012, of 3% less 25% (2011: 3.5% less 25% tax) taxation on 60,116,200 ordinary shares, amounting to a dividend payable of RM1,352,615 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 2013.

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

14. PROPERTY, PLANT AND EQUIPMENT

Group Cost	Capital work-in- progress RM'000	Leasehold buildings RM'000	Leasehold land RM'000	Leasehold improvements RM'000	Motor vehicles RM'000	Computers/ Machines/ Office equipment RM'000	Furniture and fittings RM'000	Total RM'000
At 1 April 2010	2,035	11,572	16,824	4,006	15,808	18,276	2,264	70,785
Additions	14	-	-	192	177	1,089	87	1,559
Disposals	-	-	-	(79)	(91)	-	-	(170)
At 31 March 2011 and 1 April 2011	2,049	11,572	16,824	4,119	15,894	19,365	2,351	72,174
Additions	15	-	-	289	14	725	61	1,104
Disposals	-	-	-	-	(278)	-	-	(278)
Transfers	100	-	-	-	-	(100)	-	-
At 31 March 2012	2,164	11,572	16,824	4,408	15,630	19,990	2,412	73,000

14. PROPERTY, PLANT AND EQUIPMENT (CONTD.)

	Capital work-in- progress RM'000	Leasehold buildings RM'000	Leasehold land RM'000	Leasehold improvements RM'000	Motor vehicles RM'000	Computers/ Machines/ Office equipment RM'000	Furniture and fittings RM'000	Total RM'000
Group								
Accumulated Depreciation								
At 1 April 2010	-	3,026	2,409	3,535	10,789	15,871	1,789	37,419
Charge for the year	-	519	227	283	831	1,478	113	3,451
Disposals	-	-	-	(77)	(34)	-	-	(111)
At 31 March 2011 and 1 April 2011	-	3,545	2,636	3,741	11,586	17,349	1,902	40,759
Charge for the year	-	520	230	244	791	867	119	2,771
Disposals	-	-	-	-	(197)	-	-	(197)
At 31 March 2012	-	4,065	2,866	3,985	12,180	18,216	2,021	43,333
Net Carrying Amount								
At 31 March 2011	2,049	8,027	14,188	378	4,308	2,016	449	31,416
At 31 March 2012	2,164	7,507	13,958	423	3,450	1,774	391	29,667

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

14. PROPERTY, PLANT AND EQUIPMENT (CONTD.)

Company Cost	Capital work-in- progress RM'000	Leasehold buildings RM'000	Leasehold land RM'000	Leasehold improvements RM'000	Motor vehicles RM'000	Computers/ Machines/ Office equipment RM'000	Furniture and fittings RM'000	Total RM'000
At 1 April 2010	2,012	11,572	16,824	3,514	15,410	17,220	2,121	68,673
Additions	14	-	-	184	177	977	87	1,439
Disposals	-	-	-	-	(91)	-	-	(91)
<hr/>								
At 31 March 2011 and 1 April 2011	2,026	11,572	16,824	3,698	15,496	18,197	2,208	70,021
<hr/>								
Additions	15	-	-	230	-	571	49	865
Disposals	-	-	-	-	(278)	-	-	(278)
Transfers	100	-	-	-	-	(100)	-	-
<hr/>								
At 31 March 2012	2,141	11,572	16,824	3,928	15,218	18,668	2,257	70,608

14. PROPERTY, PLANT AND EQUIPMENT (CONTD.)

	Capital work-in- progress RM'000	Leasehold buildings RM'000	Leasehold land RM'000	Leasehold improvements RM'000	Motor vehicles RM'000	Computers/ Machines/ Office equipment RM'000	Furniture and fittings RM'000	Total RM'000
Company								
Accumulated Depreciation								
At 1 April 2010	-	3,026	2,409	3,132	10,366	15,096	1,679	35,708
Charge for the year	-	519	227	227	825	1,364	106	3,268
Disposals	-	-	-	-	(34)	-	-	(34)
At 31 March 2011 and 1 April 2011	-	3,545	2,636	3,359	11,157	16,460	1,785	38,942
Charge for the year	-	520	230	216	783	721	111	2,581
Disposals	-	-	-	-	(197)	-	-	(197)
At 31 March 2012	-	4,065	2,866	3,575	11,743	17,181	1,896	41,326
Net Carrying Amount								
At 31 March 2011	2,026	8,027	14,188	339	4,339	1,737	423	31,079
At 31 March 2012	2,141	7,507	13,958	353	3,475	1,487	361	29,282

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

14. PROPERTY, PLANT AND EQUIPMENT (CONTD.)

During the financial year, the Group and Company acquired property, plant and equipment at aggregate costs of RMnil (2011: RM155,000) by means of hire purchase and finance lease arrangement. The net carrying amount of motor vehicles under hire purchase and finance lease arrangements are as follows:

	Group and Company	
	2012	2011
	RM'000	RM'000
Motor vehicles	2,975	3,531

15. INVESTMENTS IN SUBSIDIARIES

	Group	
	2012	2011
	RM'000	RM'000
Unquoted shares, at cost	1,112	1,112
Less: Accumulated impairment losses	(500)	(500)
	612	612

Details of the subsidiaries are as follows:

Name of Company	Country of Incorporation	Effective Interest (%)		Principal Activities
		2012	2011	
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	Freight forwarding and warehousing services
Nationwide Express Retail Sdn. Bhd.	Malaysia	100	100	Retail

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

16. DEFERRED TAX

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
At 1 April	(144)	(470)	130	(17)
Recognised in the profit or loss	378	326	285	147
At 31 March	234	(144)	415	130

Presented after appropriate offsetting as follows:

Deferred tax assets	(626)	(274)	-	-
Deferred tax liabilities	860	130	415	130
	234	(144)	415	130

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

Deferred Tax Liability of the Group:

	Accelerated Capital Allowance RM'000
At 1 April 2011	1,157
Recognised in the profit or loss	129
At 31 March 2012	1,286
At 1 April 2010	995
Recognised in the profit or loss	162
At 31 March 2011	1,157

Deferred Tax Assets of the Group:

	Allowance for Impairment on Trade Receivables RM'000	Tax Losses RM'000	Provisions for Liabilities RM'000	Total RM'000
At 1 April 2011	(835)	(111)	(355)	(1,301)
Recognised in the profit or loss	142	56	51	249
At 31 March 2012	(693)	(55)	(304)	(1,052)
At 1 April 2010	(982)	(262)	(221)	(1,465)
Recognised in the profit or loss	147	151	(134)	164
At 31 March 2011	(835)	(111)	(355)	(1,301)

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

16. DEFERRED TAX (CONTD.)

Deferred Tax Liability of the Company:

	Accelerated Capital Allowance RM'000
At 1 April 2011	1,131
Recognised in the profit or loss	52
At 31 March 2012	1,183
At 1 April 2010	982
Recognised in the profit or loss	149
At 31 March 2011	1,131

Deferred Tax Assets of the Group:

	Allowance for Impairment on Trade Receivables RM'000	Provisions for Liabilities RM'000	Total RM'000
At 1 April 2011	(664)	(337)	(1,001)
Recognised in the profit or loss	168	65	233
At 31 March 2012	(496)	(272)	(768)
At 1 April 2010	(798)	(201)	(999)
Recognised in the profit or loss	134	(136)	(2)
At 31 March 2011	(664)	(337)	(1,001)

Deferred tax assets have not been recognised in respect of the following items:

	2012 RM'000	2011 RM'000
Unused tax losses	896	532

The availability of the unused tax losses for offsetting against future taxable profits of the respective subsidiaries are subject to no substantial changes in shareholdings of those subsidiaries and the Company under Section 44(5A) and (5B) of Income Tax Act, 1967.

17. INVENTORIES

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Cost				
Spare parts	-	10	-	10
Consumables	682	520	402	259
	682	530	402	269

18. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Trade receivables				
Third parties	23,259	25,256	19,176	21,122
less: Allowance for impairment	(1,986)	(2,552)	(1,548)	(2,052)
Trade receivables, net	21,273	22,704	17,628	19,070
Other receivables				
Amount due from related parties:				
Subsidiaries	-	-	5,131	6,385
Related companies	383	340	314	271
Tax recoverable	2,405	2,387	1,803	1,425
Deposits	1,668	1,800	1,494	1,620
Prepayments	2,741	2,598	2,554	2,464
Sundry receivables	1,331	1,217	1,182	1,056
	8,528	8,342	12,478	13,221
less: Allowance for impairment	(784)	(762)	(519)	(519)
Other receivables, net	7,744	7,580	11,959	12,702
	29,017	30,284	29,587	31,772

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

18. TRADE AND OTHER RECEIVABLES (CONTD.)

(a) Trade receivables

Trade receivables are non-interest bearing and are generally on 30 to 90 days (2011: 30 to 90 days) terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

Ageing analysis of trade receivables

The ageing analysis of the Group's trade receivables is as follows:

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Neither past due nor impaired	15,778	19,662	13,268	16,493
Past due but not impaired:				
1 to 30 days	2,481	208	2,187	150
31 to 90 days	1,174	972	1,099	899
91 to 120 days	791	797	271	733
More than 121 days	1,049	1,065	803	795
	5,495	3,042	4,360	2,577
Impaired	1,986	2,552	1,548	2,052
	23,259	25,256	19,176	21,122

Receivables that are neither past due nor impaired

Trade and other receivables that are neither past due nor impaired are creditworthy debtors with good payment records with the Group and the Company.

None of the Group's and of the Company's trade receivables that are neither past due nor impaired have been renegotiated during the financial year.

Receivables that are past due but not impaired

The Group and the Company have trade receivables amounting to RM5,495,000 (2011: RM3,042,000) and RM4,360,000 (2011: RM2,577,000) respectively that are past due at the reporting date but not impaired.

No allowance for impairment is made as in the opinion of the directors, the outstanding debts are expected to be collected in full within the next twelve months.

18. TRADE AND OTHER RECEIVABLES (CONTD.)

(a) Trade receivables (contd.)

Movement in allowance accounts:

Group

	Individually Impaired RM'000	Collectively Impaired RM'000	2012 RM'000	Individually Impaired RM'000	Collectively Impaired RM'000	2011 RM'000
At 1 April	918	1,634	2,552	1,022	2,304	3,326
Charge for the year	227	105	332	166	-	166
Reversal of impairment losses	(64)	-	(64)	(127)	(238)	(365)
	163	105	268	39	(238)	(199)
Written off	(254)	(580)	(834)	(143)	(432)	(575)
At 31 March	827	1,159	1,986	918	1,634	2,552

Company

	Individually Impaired RM'000	Collectively Impaired RM'000	2012 RM'000	Individually Impaired RM'000	Collectively Impaired RM'000	2011 RM'000
At 1 April	418	1,634	2,052	429	2,304	2,733
Charge for the year	99	105	204	78	-	78
Reversal of impairment losses	(128)	-	(128)	(89)	(238)	(327)
	(29)	105	76	(11)	(238)	(249)
Written off	-	(580)	(580)	-	(432)	(432)
At 31 March	389	1,159	1,548	418	1,634	2,052

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

18. TRADE AND OTHER RECEIVABLES (CONTD.)

(b) Credit risk

Other information on financial risk of trade receivables are disclosed in Note 28.

(c) Amount due from related companies

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

Further details on related party transactions are disclosed in Note 24.

(d) Other receivables

Movement in allowance accounts:

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
At 1 April	762	599	519	519
Charge for the year	22	163	-	-
At 31 March	784	762	519	519

19. CASH AND BANK BALANCES

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Cash on hand and at banks	9,754	9,166	8,865	7,595
Deposits with licensed banks	3,937	5,794	3,676	5,534
Cash and bank balances	13,691	14,960	12,541	13,129

Deposits of the Group amounting to RM570,000 (2011: RM570,000) are pledged to licensed banks for credit facilities granted to a subsidiary.

The weighted average effective interest rate per annum of deposits at the reporting date are as follows:

	Group		Company	
	2012	2011	2012	2011
	% p.a.	% p.a.	% p.a.	% p.a.
Licensed banks	2.85	2.79	2.85	2.68

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

	Group		Company	
	2012	2011	2012	2011
	Days	Days	Days	Days
Licensed banks	31	31	15	18

20. SHARE CAPITAL

	Group and Company			
	Number of Ordinary Shares of RM1 Each		Amount	
	2012	2011	2012	2011
	'000	'000	RM'000	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

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

21. RESERVES

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Exchange translation reserve				
- non-distributable	(265)	(285)	-	-
Retained profits				
- distributable	7,015	7,388	5,084	6,280
	6,750	7,103	5,084	6,280

In the past, 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 Section 108 of the Income Tax Act 1967 ("Section 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.

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 December 2007 to distribute cash dividend payments to ordinary shareholdings as defined under the Finance Act 2007. As at 31 March 2012, 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. HIRE PURCHASE

	Group and Company	
	2012	2011
	RM'000	RM'000
Future minimum lease payments:		
Not later than 1 year	170	1,605
Later than 1 year and not later than 2 years	28	270
	198	1,875
Less: Future finance charges	(17)	(157)
Present value of finance lease liabilities	181	1,718
Present value of finance lease liabilities:		
Not later than 1 year	129	1,500
Later than 1 year and not later than 2 years	52	218
	181	1,718

22. HIRE PURCHASE (CONTD.)

	Group and Company	
	2012	2011
	RM'000	RM'000
Analysed as:		
Due within 12 months	129	1,500
Due after 12 months	52	218
	181	1,718

The hire purchase liabilities bear interest of 3.00% (2011: 3.00%) per annum.

23. OTHER PAYABLES

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Amount due to subsidiaries	-	-	1,847	1,177
Sundry payables	2,758	1,826	2,258	1,541
Accruals	2,605	6,158	2,110	5,486
	5,363	7,984	6,215	8,204

Other payables are non-interest bearing and the normal trade credit terms granted to the Group range from 1 month to 3 months (2011: 1 month to 3 months).

Amount due to subsidiaries are unsecured, non-interest bearing and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

24. RELATED PARTY TRANSACTIONS

(a) Sale and purchase of goods and services

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	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Freight forwarding charges payable to subsidiary:				
- Nationwide Express Freight Forwarders Sdn. Bhd.	-	-	(926)	(8,004)
Mailroom charges payable to a subsidiary:				
- Nationwide Express Metro Sdn. Bhd.	-	-	(55)	(55)
Delivery and courier charges				
receivable from a subsidiaries:				
- Nationwide Express Metro Sdn. Bhd.	-	-	320	256
- Nationwide Express Retail Sdn. Bhd.	-	-	81	72
Delivery and courier charges payable to subsidiaries:				
- Nationwide Express Courier Pte. Ltd.	-	-	(1,013)	(1,600)
- Nationwide Express Retail Sdn. Bhd.	-	-	(3,212)	(2,409)
Shared service costs charged to subsidiaries:				
- Nationwide Express Metro Sdn. Bhd.	-	-	625	622
- Nationwide Express Freight Forwarders Sdn. Bhd.	-	-	741	688

24. RELATED PARTY TRANSACTIONS (CONTD.)

(a) Sale and purchase of goods and services (contd.)

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Delivery and courier charges receivable from a related party:				
- Percetakan Keselamatan Nasional Sdn. Bhd. *	167	368	114	134
Rental expense payable to a related party:				
- Kumpulan Fima Berhad *	(79)	(79)	(79)	(79)
Printing charges payable to a related party:				
- Percetakan Keselamatan Nasional Sdn. Bhd.*	(1)	(13)	(1)	(13)
Rental fees payable to subsidiaries:				
- Nationwide Express Freight Forwarders Sdn. Bhd.	-	-	(171)	(172)
Rental fees receivable from subsidiaries				
- Nationwide Express Freight Forwarders Sdn. Bhd.	-	-	939	939
- Nationwide Express Metro Sdn. Bhd.	-	-	57	57
Rental fees receivable from related company:				
- Retro Sparkle Sdn. Bhd.**	120	63	120	63
Advances receivable from related company:				
- Retro Sparkle Sdn. Bhd.**	-	43	-	43

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

** Retro Sparkle Sdn. Bhd. is a related party to the Company by virtue of common director and substantial financial interest by the director in the related company.

(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.

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

24. RELATED PARTY TRANSACTIONS (CONTD.)

(a) Sale and purchase of goods and services (contd.)

- (ii) 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 2012 are disclosed in Note 18 and Note 23.

(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	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Short-term employee benefits	832	1,066	746	934
Post-employment benefits:				
Defined contribution plan	98	125	88	109
	930	1,191	834	1,043

25. CAPITAL COMMITMENTS

	Group and Company	
	2012	2011
	RM'000	RM'000
Property, plant and equipment:		
Approved and contracted for	528	508
Approved but not contracted for	9,896	10,525
	10,424	11,033

26. CONTINGENT LIABILITIES

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Claims from third parties	12	50	12	50

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.

27. SEGMENTAL REPORTING

For management purposes, the Group is organised into the following business segments:

- i. Express courier services ("Courier") which consist of express courier services and mailroom management services;
- ii. Freight forwarding and warehousing services ("Freight") consist of freight forwarding services, trucking services and warehousing services; and
- iii. Retail and others consist of retail services and customised overseas logistics services.

Management monitors the operating results of its business separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects as explained below, is measured differently from the operating profit or loss in the consolidated financial statements. Group financing (including finance costs), income taxes and segmental reporting on assets and liabilities are managed on a group basis and not allocated to operating segments.

2012	Courier	Freight	Retail and others	Eliminations	As per consolidated financial statements
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	89,639	6,693	7,162	(7,316)	96,178
Segment profit net of tax	1,036	32	137	-	1,205

2011	Courier	Freight	Retail and others	Eliminations	As per consolidated financial statements
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	87,241	14,164	5,789	(14,804)	92,390
Segment profit/(loss) net of tax	887	612	(229)	-	1,270

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

27. SEGMENTAL REPORTING (CONTD.)

Geographical information

The activities of the Group during the current and previous financial years substantially relate to the providing express courier services, trucking services, freight forwarding services, customised logistics services, mailroom management services, retail and warehousing and were predominantly conducted in Malaysia.

Consequently, revenue and non-current assets information based on the geographical location of customers and assets is predominantly in respect of Malaysia.

28. FINANCIAL RISK MANAGEMENT OBJECTIVE 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 foreign currency, liquidity funding 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.

(a) 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 are 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.

(b) Foreign currency 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 at an acceptable level.

(c) 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.

28. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (CONTD.)

(c) Liquidity/Funding risk (contd.)

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the the Group's and of the Company's liabilities at the reporting date based on contractual undiscounted repayment obligations.

	On demand or within one year RM	One to five years RM	Total RM
Group			
Financial liabilities:			
Other payables	5,363	-	5,363
Hire purchase	170	28	198
Total undiscounted financial liabilities	5,533	28	5,561
Company			
Financial liabilities:			
Other payables	6,215	-	6,215
Hire purchase	170	28	198
Total undiscounted financial liabilities	6,385	28	6,413

(d) 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 Ringgit Malaysia, 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, 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.

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

28. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (CONTD.)

(d) Credit risk (contd.)

Financial assets that are neither past due nor impaired

Information regarding trade and other receivables that are neither past due nor impaired is disclosed in Note 18(a). Deposits with banks and other financial institutions, that are neither past due nor impaired are placed with or entered into with reputable financial institutions or companies with high credit ratings and no history of default.

Financial assets that are either past due or impaired

Information regarding financial assets that are either past due or impaired is disclosed in Note 18 (a).

29. FINANCIAL INSTRUMENTS

- (a) Fair value of financial instruments by classes that are not carried at fair value and whose carrying amounts are not reasonable approximation on fair value

	Group and Company 2012		Group and Company 2011	
	Carrying amount RM'000	Fair value RM'000	Carrying amount RM'000	Fair value RM'000
Financial liabilities:				
Hire purchase liabilities (non-current)	52	50	218	210

The fair values of hire purchase liabilities are estimated by discounting expected future cash flows at market incremental lending rate for similar types of leasing arrangements at the reporting date.

- (b) Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value.

The following are classes of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value:

	Note
(i) Trade and other receivables (current)	18
(ii) Other payables (current)	23

The carrying amounts of these financial assets and liabilities are reasonable approximation of fair values due to their short-term nature.

The carrying amount of the current portion of hire purchase liabilities is a reasonable approximation of fair value due to the insignificant impact of discounting.

29. FINANCIAL INSTRUMENTS (CONTD.)

(c) Classes of financial assets and financial liabilities

The financial instruments of the Group and of the Company as at end of the financial year are categorised into the following classes:

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Loans and receivables				
Trade and other receivables (Note 18)	29,017	30,284	29,587	31,772
Less: Prepayments (Note 18)	(2,741)	(2,598)	(2,554)	(2,464)
Tax recoverable (Note 18)	(2,405)	(2,387)	(1,803)	(1,425)
	23,871	25,299	25,230	27,883
Add: Cash and bank balances (Note 19)	13,691	14,960	12,541	13,129
Total loans and receivables	37,562	40,259	37,771	41,012
Financial liabilities measured at amortised cost				
Other payables (Note 23)	5,363	7,984	6,215	8,204
Hire purchase (Note 22)	181	1,718	181	1,718
Total financial liabilities measured at amortised cost	5,544	9,702	6,396	9,922

30. CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to ensure that it maintains an optimal capital structure in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders. The Group's approach in managing capital based on defined guidelines that are approved by the Board.

There were no changes in the Group's approach to capital management during the year.

NOTES TO THE FINANCIAL STATEMENTS

- 31 MARCH 2011

SUPPLEMENTARY INFORMATION

The following analysis of realised and unrealised retained earnings of the Group and the Company is prepared in accordance with Guidance on Special Matter No.1, Determination of Realised and Unrealised Profits and Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad ("Bursa Malaysia") Listing Requirements as issued by the Malaysian Institute of Accountants and presented in accordance with the directive issued by Bursa Malaysia.

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Total retained profits of the Company and its subsidiaries				
Realised	6,977	6,972	5,499	6,410
Unrealised	(234)	144	(415)	(130)
	6,743	7,116	5,084	6,280
Add : Consolidation adjustments	272	272	-	-
Retained profits as per financial statements	7,015	7,388	5,084	6,280

The disclosure of realised and unrealised retained profits above is solely for compliance with the directive issued by the Bursa Malaysia and should not be used for any other purpose.

LIST OF THIRTY (30) LARGEST SHAREHOLDERS

As at 29th June 2012

NO.	NAMES	COMPANY/IC NO.	SHAREHOLDINGS	%
1.	BHR Enterprise Sdn Bhd	64889-A	32,930,679	54.78
2.	Naluri Haruman Sdn Bhd	408030-P	7,800,000	12.97
3.	Mohd Noor bin Ismail	350509-01-5281 3887905	3,157,256	5.25
4.	Zalaraz Sdn Bhd	117907-W	2,187,800	3.64
5.	Kulim (Malaysia) Berhad	023370-V	2,000,000	3.33
6.	Vintage Forte Sdn Bhd	512037-X	561,800	0.93
7.	Tan Ng Tee @ Tan Cheng Yew	431022-10-5669 2650517	350,350	0.58
8.	A.A. Anthony Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Koo Tai Ping @ Koh Kian Tee	178034-D	302,700	0.50
9.	Liew Han Huei	591203-05-5085 5769166	289,000	0.48
10.	HDM Nomineess Pledged Securities Account For Mohd Fauzy bin Abdullah (M09)	41117-T	283,756	0.47
11.	Koo Tai Ping @ Koh Kian Tee	440810-01-5423 3768231	167,200	0.28
12.	Life Enterprise Sdn Bhd	173834-U	166,100	0.28
13.	Teoh Seng Bee	500103-02-5034 3929217	156,100	0.26
14.	Gan Ah Tua	450207-01-5276 7652950	156,000	0.26
15.	Gan Eng Chee	430515-10-5603 4131519	146,000	0.24
16.	Loh Yee Min	450720-71-5097 7871132	119,700	0.20
17.	Citigroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Rosman Bin Haji Omar (472322)	267011-M	116,100	0.19
18.	Yew Chiang Corporation Sdn Bhd	680179	102,000	0.17
19.	Ding Ah Dieh @ Ding Pik Cing	450928-08-5418 7590824	101,400	0.17
20.	Lai Kui Yin	410401-10-5092 3852126	98,600	0.16
21.	Chai Put Yin @ Chua Put Eng	541116-12-5190 H0027148	94,500	0.16
22.	Leong Kam Leng	580508-08-5038 5409753	89,850	0.15
23.	Leong Fook @ Leong Kim San	391222-08-5769 0615012	82,700	0.14
24.	Liau Choon Hwa & Sons Sdn Bhd	TEM30761	79,100	0.13
25.	Toh Kam Choy	2132334	78,400	0.13
26.	M & A Securities Sdn Bhd IVT (B)	15017-H	75,400	0.13
27.	Lum Siew Kheong	520101-10-5661 4323680	74,800	0.12
28.	PM Nominees (Tempatan) Sdn Bhd Malpac Management Sdn Bhd For Jegadevan A/L M Nadchatiram	393510-U	72,900	0.12
29.	Koh Lee Huat	520717-10-5678 4361593	72,600	0.12
30.	Cheah See Han	430911-07-5047 3210166	67,300	0.11

ANALYSIS OF SHAREHOLDING

ANALYSIS OF SHAREHOLDINGS

As at 29 June 2012

Category	No. of shareholders	%	No. of Shares	%
1 - 99	132	8.84	4,477	0.01
100 - 1,000	162	10.84	97,256	0.16
1,001 - 10,000	958	64.12	3,440,986	5.72
10,001 - 100,000	223	14.93	5,479,540	9.11
100,001 to less than 5% of issued shares	16	1.07	7,206,006	11.99
5% and above of issued shares	3	0.20	43,887,935	73.01
Total	1494	100.00	60,116,200	100.00

ANALYSIS OF EQUITY STRUCTURE

TYPE OF OWNERSHIP	SHAREHOLDERS	%	SHAREHOLDINGS	%
MALAYSIAN				
1) Government Agencies	0	0.00	0	0.00
2) BUMIPUTRA				
a) Individuals	80	5.35	3,495,946	5.82
b) Companies	12	0.80	45,522,489	75.72
c) Nominees Companies	76	5.09	517,543	0.86
TOTAL BUMIPUTRA SHAREHOLDINGS	168	11.24	49,535,978	82.40
3) NON-BUMIPUTRA				
a) Individuals	1226	82.06	8,667,758	14.42
b) Companies	26	1.74	576,377	0.96
c) Nominees Companies	57	3.82	1,204,327	2.00
TOTAL BUMIPUTRA SHAREHOLDINGS	1309	87.62	10,448,462	17.38
MALAYSIAN TOTAL	1477	98.86	59,984,440	99.78
FOREIGN				
4) FOREIGN:				
a) Individuals	12	0.80	96,360	0.16
b) Companies	0	0.00	0	0.00
c) Nominees Companies	5	0.33	35,400	0.06
FOREIGN TOTAL	17	1.14	131,760	0.22
GRAND TOTAL	1494	100.00	60,116,200	100.00

DISTRIBUTION TABLE ACCORDING TO CATEGORY OF HOLDERS

CATEGORY OF SHAREHOLDERS	NO. OF HOLDERS			NO. OF SECURITIES			PERCENTAGE (%)		
	MALAYSIAN			MALAYSIAN			MALAYSIAN		
	BUMI	NON-BUMI	FOREIGN	BUMI	NON-BUMI	FOREIGN	BUMI	NON-BUMI	FOREIGN
1) Individuals	80	1226	12	3,495,946	8,667,758	96,360	5.82	14.42	0.16
2) Body Corporate									
a. Banks/ Finance Companies	1	2	0	3,000	80,400	0	0.00	0.13	0.00
b. Investment Trusts/ Foundation/Charities	0	0	0	0	0	0	0.00	0.00	0.00
c. Other types of companies	11	24	0	45,519,489	495,977	0	75.72	0.83	0.00
3) Government Agencies/ Institutions	0	0	0	0	0	0	0.00	0.00	0.00
4) Nominees	76	57	5	517,543	1,204,327	35,400	0.86	2.00	0.06
5) Others	0	0	0	0	0	0	0.00	0.00	0.00
TOTAL	168	1309	17	49,535,978	10,448,462	131,760	82.40	17.38	0.22
TOTAL GRAND		1494			60,116,200			100.00	

LIST OF PROPERTIES

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 31/03/2012
Lot 6, PN6411, Section 15, District of Petaling, Selangor Darul Ehsan	Industrial land / hub and office buildings	31	Leasehold expiring on 7/11/72	86,879	33,600	Building: RM2.7 Million
Lot 7, PN6412, Section 15, Daerah Petaling, Selangor Darul Ehsan	Industrial land/ hub and office buildings	24	Leasehold expiring on 7/11/72	141,092	23,760	Land: RM11.57 Million
H.S(D) 168513, Within Town of Shah Alam, District of Petaling, Selangor Darul Ehsan.	Industrial land / warehouse and office building	25	Leasehold expiring 8/5/72	145,500	67,553	Building: RM3.6 Million Land: RM2.39 Million

CORPORATE OFFICE

Lot 11A, Persiaran Selangor, Section 15,
40200 Shah Alam,
Selangor Darul Ehsan.
Tel : +603 5163 3333
Fax : +603 5518 2080

LOGISTICS CENTRE

Lot 6 & 7, Jalan Utas 15/7, Section 15,
40000 Shah Alam,
Selangor Darul Ehsan.
Tel : +603 5512 1000
Fax : +603 5031 8896/8897

SUBSIDIARIES**NATIONWIDE EXPRESS FREIGHT
FORWARDERS SDN BHD**

Lot 11A, Persiaran Selangor, Section 15,
40200 Shah Alam,
Selangor Darul Ehsan.
Tel : +603 5519 1800
Fax : +603 5518 6800/5511 3900
Contact : Ahmad Azman bin Abdul Khalid

NATIONWIDE EXPRESS METRO SDN BHD

Lot 6 & 7, Jalan Utas 15/7, Section 15,
40000 Shah Alam,
Selangor Darul Ehsan.
Tel : +603 5163 3386
Fax : +603 5031 8893
Contact : Izman bin Ismi

NATIONWIDE EXPRESS LOGISTICS SDN BHD

Lot 6 & 7, Jalan Utas 15/7, Section 15,
40000 Shah Alam,
Selangor Darul Ehsan.
Tel : +603 5163 3427
Fax : +603 5510 7924
Contact : Mohamed Firdaus bin Mat Seri

NATIONWIDE EXPRESS RETAIL SDN BHD

Lot 6 & 7, Jalan Utas 15/7, Section 15,
40000 Shah Alam,
Selangor Darul Ehsan.
Tel : +603 5163 3386
Fax : +603 5031 8893
Contact : Amran bin Ibrahim

BUSINESS SERVICE CENTRES**JALAN AMPANG**

No. 198, Jalan Ampang,
50450 Kuala Lumpur.
Tel : +603 2166 5502/5504
Fax : +603 2164 0673
Contact : Mohamed Shamsuri Mohd Saman

MALURI

No. 24, Jalan Jejaka 5, Taman Maluri,
55100 Cheras, Kuala Lumpur.
Tel : +603 9200 5658
Fax : +603 9200 5697
Contact : Eliza Savarimuthu

MANJALARA/SG BULOH - DSB

No. 35, Jalan 3/62A,
Bandar Baru Manjalara,
52200 Kuala Lumpur.
Tel : +603 6280 1931
Fax : +603 6280 3730
Contact : Amiruddin Abu Bakar

PUCHONG

No. 9, Jalan TPP 1/1,
Taman Perindustrian Puchong,
47100 Puchong,
Selangor Darul Ehsan.
Tel : +603 8062 1008
Fax : +603 8061 0608
Contact : Mohd Adnan Sayuti bin Ismail

SEA PARK

No. 51, Ground Floor & 1st Floor,
Jalan 21/12, Sea Park,
46300 Petaling Jaya,
Selangor Darul Ehsan.
Tel : +603 7874 4900
Fax : +603 7874 4886
Contact : Rafidah bt Sulong

SHAH ALAM

Lot 6 & 7, Jalan Utas 15/7,
Section 15, 40000 Shah Alam,
Selangor Darul Ehsan.
Tel : +603 5512 1000
Fax : +603 5031 8896/8897
Contact : Zaharin Jamaluddin

Network

RETAIL OUTLETS

MID VALLEY MEGAMALL

C01-01 P1 Zone B, Mid Valley Megamall,
Lingkaran Syed Putra,
59200 Kuala Lumpur.
Tel : +603 2284 3293
Fax : +603 2287 2346
Contact : Hafeeza Abd Aziz

PLAZA DAMANSARA

Level B2, Block B, Plaza Damansara,
45, Jalan Medan Setia 1, Bukit Damansara,
50490 Kuala Lumpur.
Tel : +603 2095 0192
Fax : +603 2095 0181
Contact : Saiful Hamdi Roslan

PENANG RETAIL OUTLET

No 53-01-04
(53-1-2) MBF Tower
Jalan Sultan Ahmad Shah
10050 Penang
Tel : +604 2262 032
Fax : +604 2262 032
Contact : Mazuanna binti Abu Bakar

CENTRAL STATION

BANTING

No. 444, Jalan Jugra,
42700 Banting, Selangor.
Tel : +603 3187 4887
Fax : +603 3187 9902
Contact : Sazali bin Salim

KAJANG

6, Jalan P/1A, Sec 13,
Kawasan Perindustrian Bangi
43650 Bandar Baru Bangi, Selangor.
Tel : +603 8920 1652
Fax : +603 89251652
Contact : Kamarudin bin Abu

KLANG

35, Jalan Kapar,
41400 Klang, Selangor.
Tel : +603 3344 0441/0442
Fax : +603 3344 3472
Contact : Catherine Thong

PORT KLANG

No. 31, Jalan Melaka,
Off Persiaran Raja Muda Musa,
42000 Port Klang, Selangor.
Tel : +603 3168 0237/3165 4985
Fax : +603 3165 6313
Contact : S. Malarvannan

RAWANG

No. 20, Jalan Rawang, Sentral RS1,
Taman Rawang Sentral,
48000 Rawang, Selangor.
Tel : +603 6091 5293
Fax : +603 6092 7306
Contact : V. Subramaniam

SERVICE CENTRES

TANJUNG KARANG

Zarighan Enterprise,
16, Jalan Ria Mas 1, Taman Ria Emas,
45000, Tg Karang, Selangor.
Tel : +603 2690 998/+6017 2059 576
Contact : Zarina bt Muhammad

TANJUNG MALIM

Lart Enterprise,
No. 15 & 17, Arkib MTDM,
35900 Tg. Malim, Perak.
Tel : +605 4590 905/+6016 2893 036
Fax : +605 4590 905
Contact : Khairul Anwar bin Mohd Nor

SOUTHERN

STATION

BATU PAHAT

No. 53, Jalan Penjaja 3,
Kim's Park Business Centre,
83000 Batu Pahat, Johor.
Tel : +607 431 4869
Fax : +607 432 1445
Contact : Mohd Razib bin Othman

JOHOR BAHRU

No. 1 & 3, Jalan Bayu 2/4,
Taman Perindustrian Tampoi Jaya,
81200 Johor Bahru, Johor.
Tel : +607 235 4896/4901/4903
Fax : +607 235 4908
Contact : Nur Hidayah bt Tapri

KLUANG

No 27, Susur 1, Jalan Johor Tenggara,
86000 Kluang, Johor.
Tel : +607 772 1026
Fax : +607 772 0600
Contact: Nur Hidayat bt Omar

MELAKA

G1 & 1-1, Jalan Rahmat 5,
Pusat Bandar Malim Jaya,
75250 Melaka,
Tel : +606 336 0900
Fax : +606 336 0890
Contact : Zuhaimeer bin Hj Mahadi

MUAR

No. 5-7, Ground Floor, Jalan Ibrahim,
84000 Muar, Johor.
Tel : +606 951 3069
Fax : +606 951 6301
Contact : Rohainiza bt Said

NILAI

No. Pt 7264, Putra Point, Jalan BBN 1/2B,
71800 Bandar Baru Nilai,
Negeri Sembilan.
Tel : +606 794 1030
Fax : +606 794 1032
Contact : Padzilah bt Salleh

SEGAMAT

No. 40F, Jalan Genuang Kampung,
85000 Segamat, Johor.
Tel : +607 931 7406/7407
Fax : +607 931 8408
Contact : Muhammad Ridzuan Mohd

SEREMBAN

No. 1447 & 1448, Ground Floor,
Bukit Rasah Business Centre,
70300 Seremban, Negeri Sembilan.
Tel : +606 762 7759
Fax : +606 763 2631
Contact : Azizi bin Osman

SERVICE CENTRES

ALOR GAJAH

Huzaihas Enterprise,
Blok E-11, Tingkat Bawah,
Taman Mewah Kelemak,
78000 Alor Gajah, Melaka.
Tel : +606 556 7549
Fax : +606 556 7550
Contact : Mohd Hasnol bin Mohd Hashim

KOTA TINGGI

KT Courier Services,
No. 14A, 1st Floor, Jalan Mawai,
81900 Kota Tinggi, Johor.
Tel : +607 882 1322
Fax : +607 882 1322
Contact : Leong Poi Lee

KUALA PILAH

TAA Tasha Enterprise,
No. 119, Jalan Perpatih,
72000 Kuala Pilah, Negeri Sembilan.
Tel : +606 481 0706
Contact : M. Subramaniam

KULAI

Kulai Senai Courier Services,
No. 4010, Jalan Iris 7, Taman Indahpura,
81000 Kulai, Johor.
Tel : +607 663 7268
Fax : +607 663 7269
Contact : Choo Puay Hin

MERSING

Warisan Teras Jaya Sdn Bhd,
No. 8B, Jalan Dato Mohd Ali,
86800 Mersing, Johor.
Tel : +607 770 6276
Contact : A. Rashid bin A. Rahman

PASIR GUDANG

Mohfaz Jaya Vision Enterprise,
No. 5, Jalan Cendana 1, Taman Cendana,
81700 Pasir Gudang, Johor.
Tel : +607 255 2660
Fax : +607 255 2660
Contact : Mohd. Faizal bin Abdul Majid

Network

PONTIAN

Kulai Senai Courier Services,
No. 4G, Jalan Delima 7,
Pusat Perdagangan Pontian,
82000 Pontian, Johor.
Tel : +607 687 4310
Fax : +607 687 4329
Contact : Choo Puay Hin

YONG PENG

No. 19-1A, Jalan Besar, Jalan DS 1/11,
Bandar Dataran Segar,
71010 Lukut, Negeri Sembilan.
Tel /Fax : +607 467 6978
Contact : Ahmad Arshad Armawai

NORTHERN STATION

ALOR SETAR

Lot 135 & 136, Tingkat Bawah Kompleks Alor Setar,
Lebuhraya Darulaman,
05150 Alor Setar, Kedah.
Tel : +604 731 2205
Fax : +604 733 3603
Contact : Dalilah bt Mat Isa

BUTTERWORTH

Lot 5356, Jalan Jelawat,
Seberang Jaya Industrial Park,
13200 Butterworth, Pulau Pinang.
Tel : +604 399 5568/5569
Fax : +604 399 5542
Contact : Khairul Rizal Za'aba

IPOH

No. 2-2A, Medan Istana 5, Bandar Ipoh Raya,
30000 Ipoh, Perak.
Tel : +605 255 4916/0666
Fax : +605 254 6221
Contact : Zamri bin Ariffin

KUALA KANGSAR

No. 42, Taman Raja Idris, Jalan Idris,
33000 Kuala Kangsar, Perak.
Tel : +605 776 3897
Fax : +605 777 3268
Contact : Rosli bin Hamad

PARIT BUNTAR

12, Jalan Wawasan Dua,
Taman Wawasan Jaya,
34200 Parit Buntar, Perak.
Tel : +605 716 9882
Fax : +605 717 4882
Contact : Shamsul Azhar bin Ibrahim

PENANG

No. 2, Jalan Perusahaan Jelutong 2,
Fortune Park, 10150 Penang,
Pulau Pinang.
Tel : +604 281 3107
Fax : +604 281 6403
Contact : Saiful Imran Omar

SITIAWAN

No. 33, Jalan Haji Mohd Ali,
32000 Sitiawan, Perak.
Tel : +605 691 6823
Fax : +605 692 8269
Contact : Alex Yu

SUNGAI PETANI

No. 20, Jalan Pahlawan,
Taman Lagenda Indah,
08000 Sungai Petani, Kedah.
Tel : +604 422 2504
Fax : +604 424 4868
Contact : Wan Lazawardi bin Wan Mahadi

TAIPING

16, Jalan Medan Taiping 4,
Medan Taiping,
34000 Taiping, Perak.
Tel : +605 807 6332
Fax : +605 808 8322
Contact : Sia Ming Kong

TAPAH

54, Jalan Besar,
35000 Tapah, Perak.
Tel : +605 401 3727
Fax : +605 401 5430
Contact : Mohd Khairuddin bin Abd Shukor

TELUK INTAN

69B, Jalan Changkat Jong,
36000 Teluk Intan, Perak.
Tel : +605 621 1986
Fax : +605 621 5066
Contact : Abd Aziz bin Janni

SERVICE CENTRES**JITRA**

PMC Enterprise,
No. E04 & E05, Arked Mara Jitra,
Jalan Sungai Korok,
06000 Jitra, Kedah.
Tel : +604 917 9325
Fax : +604 917 9325
H/P : +6013 437 8653
Contact : Azimah bt Omar

KANGAR

Movan Express,
No. 148, Persiaran Jubli Emas,
01000 Kangar, Perlis.
Tel : +604 976 1562
Fax : +604 978 1645
H/P : +6012 427 3359
Contact : Nooraishah bt Ahmad

LANGKAWI

Nadi Enterprise,
No. 24, Persiaran Mutiara,
Pusat Dagangan Kelana Mas,
07000 Langkawi, Kedah.
Tel : +604 966 6906
Fax : +604 966 5567
H/P : +6012 489 3377
Contact : Sahidi bin Saad

SIMPANG AMPAT

Kitaran Jaguh Sdn Bhd,
1387, Jalan Besar,
14100 Simpang Empat,
Seberang Perai, Pulau Pinang.
Tel : +604 588 4940
H/P : +6012 402 0940
Contact : Maran

EAST COAST**STATION****KEMAMAN**

Lot 10273, Tingkat Bawah,
Bangunan Haji Ibrahi, Jalan Penghiburan,
24000 Kemaman, Terengganu.
Tel : +609 850 3270/71
Fax : +609 858 1366
Contact : Ahmad Fadzlan Razak

KOTA BHARU

Lot 234, Jalan Tengku Besar,
15000 Kota Bharu, Kelantan.
Tel : +609 741 7070/71
Fax : +609 747 7255
Contact : Sharulnizam Ishak

KUALA TERENGGANU

94A, Jalan Sultan Zainal Abidin,
20000 Kuala Terengganu,
Terengganu.
Tel : +609 630 0130/31
Fax : +609 630 0150
Contact : Indraa Izwaan Yusof

KUANTAN

B 184, Jalan Dato' Lim Hoe Lek,
25200 Kuantan, Pahang.
Tel : +609 512 1285/86/87
Fax : +609 515 6911
Contact : Ruzita bt Puzi

TEMERLOH

No. 18, Jalan Sudirman 7,
Bandar Sri Semantan,
28000 Temerloh, Pahang.
Tel : +609 296 2122/290 1655
Fax : +609 296 0810
Contact : Marhaini bte Mohd Nordin.

SERVICE CENTRES**BENTONG**

Anjerida Enterprise,
No. B-6, Arked Mara,
Jalan Ah Peng,
28700 Bentong, Pahang.
Tel : +609 222 7417
Contact : Ahmad Daud bin Mohd Nor

Network

DUNGUN

Aina Unggul Enterprise,
No. 98, Lot 3650, Bangunan Maidam,
Jalan Pak Sabah,
23000 Dungun, Terengganu.
Tel : +6013 923 3487
Contact : Junaidi Mohamad

GUA MUSANG

Aik Cheong,
No. 51, Jalan Besar,
18300 Gua Musang, Kelantan.
Tel : +609 912 1775
Contact : Ang Koon Choe

JENGKA

Indah Agency,
No. 16, Bangunan Kedai Mara,
Nadi Kota, 26400 Jengka, Pahang.
Tel : +6017 342 0676/+6019 961 7022
Contact : Nor Harisyam bin Kamarudin

JERANTUT

Jaya Stationery & Photo Copy,
B No. 1, Bangunan LKNP,
27000 Jerantut, Pahang.
Tel : +6013 922 7565
Contact : Muhammad Nor Azihan bin Manan.

JERTEH

SS Cakna Enterprise,
No. 3, Kedai Makan,
Sebelah Pagar Telekom,
22000 Jerteh, Terengganu.
Tel : +6019 938 9322/+6013 934 9322
Contact : Salim Sobri

KARAK

Pusat Video Sutha,
27-A2 Main Street,
28600 Karak, Pahang,
H/P : 019-903 4877
Contact : Ravendran A/L Thanavelu.

KUALA BERANG

Che Ku Norrani bt Che Ku Hitam,
Lot 276, Arked MDHT, Jalan Besar,
21700 Kuala Berang, Terengganu.
Tel : +6019 939 7962
Contact : Che Ku Norrani Che Ku Hitam

KUALA KRAI

H.M. Berjaya Enterprise,
No. 6, Depan Dewan Majlis Dearah Kuala Krai Utara,
18000 Kuala Krai, Kelantan.
Tel : 09-960 5410
Contact : Hazira Mazney bt Abd. Rashid

MACHANG

H.M. Berjaya Enterprise,
Lot 1885C, Taman Purnama,
18500 Machang, Kelantan.
Tel : +609 975 7689
Contact : Hazira Mazney bt Abd. Rashid

MARAN

Phang Ng,
No. 20, Bangunan LKNP,
Bandar Baru, 26500 Maran, Pahang.
Tel : +609 477 1310
Contact : Phang Kim Seong

MARANG

Amy Arrow Enterprise,
323B, Jalan Besar Rhu Rendang,
21600 Marang, Terengganu.
Tel : +6019 931 2629
Contact : Mohd Amy Salihin Mohd Yusof

PASIR PUTIH

H.M. Berjaya Enterprise
No. 18B, Jalan Pasar Lama
16800 Pasir Putih, Kelantan.
Tel : +609 786 2975
Contact : Hazira Mazney bt Abd. Rashid

RAUB

Kedai Video,
No. 1, Jalan Lipis,
27600 Raub, Pahang.
H/P : +6013 937 3389
Contact : R. Sushil Kumar

SETIU

Yusra Bizz Enterprise,
Lot 14313P(A), Batu II,
Jalan Gong Badak,
21300 Kuala Terengganu,
Terengganu.
Tel : +6019 929 6000
Contact : Zura Norsuryawati

TANAH MERAH

Alatulis Nan Lee
310, Jalan Besar
17500 Tanah Merah, Kelantan.
Tel : +609 955 5233
Contact : Chan Kong Chai

TRIANG

Butik Sri Nona,
Kedai Jahit & Fesyen,
No. 9B, Pusat Dagangan 9,
28300 Triang, Pahang.
Tel : +6016 265 4815
Contact : Mohamed Zamri Md Salleh

EAST MALAYSIA

STATION

BINTULU

Lot 311, Ground Floor,
Parkcity Commercial Square,
Phase 4, Jalan Tun Ahmas Zaidi.
97000 Bintulu, Sarawak.
Tel : +6086 33 7433/40
Fax : +6086 33 7440
Contact : Fathynasnarani Ahmad Supian

KOTA KINABALU

Ground & 1st Floor, Lot 31,
Towering Industrial Centre,
KM. 7, Jalan Penampang,
88300 Kota Kinabalu, Sabah
Tel : +6088 71 8036/72 6876
Fax : +6088 71 1059
Contact : Remegius Benedict

KUCHING

Lot 4577 & 4578, Taman Borneo,
Jalan Lapangan,
93350 Kuching, Sarawak.
Tel : +6082 46 4605/57 2466
Fax : +6082-57 2466
Contact : Donald Stanly

LABUAN

Lot 12, Ground Floor,
Lazenda Phase 3,
87008 Labuan, Sabah.
Tel : +6087 41 5893/5923
Fax : +6087 42 5893
Contact : Liling Diring

LAHAD DATU

MDLD 3979, Lot 94,
Ground Floor, Fajar Centre,
Jalan Segama,
91100 Lahad Datu, Sabah
Tel : +6089 88 3953
Fax : +6089 88 3939
Contact : Tony Liew

MIRI

Lot 1083, Ground Floor,
Jalan Merpati,
98000 Miri, Sarawak.
Tel : +6085 41 0062/1478
Fax : +6085 41 1478
Contact : Hatni bin Yusuf

SANDAKAN

Block 35, Lot No.6, Ground Floor,
Bandar Indah Ph 06, Mile 4,
North Road, 90000 Sandakan, Sabah.
Tel : +6089 21 7113/8795
Fax : +6089 211182
Contact : John Kafly

SIBU

No. 2B, 2C, Ground Floor,
Hua Kiew Road,
96000 Sibu, Sarawak.
Tel : +6084 32 5072/73
Fax : +6084-32 5076
Contact : Nicholas Melian

Network

TAWAU

MPT 4404, Lot 4, Ground Floor,
Block A, Bandaran Baru,
91000 Tawau, Sabah.
Tel : +6089 77 8851/77 8852
Fax : +6089 76 5497
Contact : Tapar Duriangta bin Abd Rajak

SERVICE CENTRES

BINTANGOR/MERADONG

Wong King Tee Services,
30, Court Road,
98500 Sibu, Sarawak.
Tel : +6084 69 3046/2353
Contact : Wong Kiing Tee

DALAT

Ngia Heng Trading,
Lot 490, New Township,
96300 Dalat, Sarawak.
Tel : +6084 86 4457/4250
Contact : Kho Beng Lian

DARO

140, Kampung Itol,
96200 Daro, Sibu, Sarawak,
Tel : +6084 82 3439
Contact : Shahrulliza Tiong binti Abdullah

KANOWIT

Chop Chip Bee, 10, Main Bazaar,
96700 Kanowit, Sibu, Sarawak.
Tel : +6084 75 2128
Contact : Wong Ing Kiat

KAPIT

Syarikat Agastan Trading,
7, Jalan Tan Sit Leong,
P.O. Box 6, 96800 Kapit,
Sibu, Sarawak.
Tel : +6084 79 7331/32
Contact : Augustine Leo Agas

KENINGAU

Ruby N. Mobila Network
Block A8, Lot 60,
Pegalan Shopping Complex
89000 Keningau, Sabah.
Tel : +6019 536 6266/+6016 815 6981
Fax : +6087 34 2133
Contact : Caroline Udang

KOTA BELUD

Chian Siong Eng
Driving School Centre,
Jalan Kota Kinabalu, P.O. Box 90,
89157 Kota Belud, Sabah
Tel : +6088 97 7126/+6019 851 9588
Contact : Chian Siong Eng

KOTA MARUDU/PITAS

P.O. Box 529,
89108 Kota Marudu, Sabah
Tel : +6019 954 5841
Contact : Emilda Emilio

KUDAT

Syarikat Len Niap
Block C, Lot 7, Sedco Shophouse,
Pekan Tomborungus, P.O. Box 72,
89059 Kudat, Sabah
Tel : +6088 61 1626/2487
Fax : +6088 61 2486
Contact : Lee Sip Kim

KUNAK

DNC Enterprise,
TB 5752, Taman Da Hua 2,
Jalan Bunga Raya,
91007, Tawau, Sabah.
Tel : +6016 827 0813
Contact : Saribi bin Sarian

LAWAS

Kowas Transport,
No. 20, Jalan Datu Tale,
98850 Lawas,
Sarawak.
Tel : +6085 28 5450/+6019 85 46456
Fax : +6085 28 5841
Contact Person : Yee Ching Wai

LIMBANG

Tehing Communication,
Lot 1347, Jalan Bangkita,
98700 Limbang.
Tel : +6085 21 6868 /1177/+6012 814 2277
Fax : +6085 21 2899
Contact Person : Josephine Ting Mai Ling

LUNDU

No. 32, Taman Lundu Jaya,
94500 Lundu, Sarawak.
Tel : 013-5752422
Contact : Uwet A/K Barba

MARUDI

Putra Jaya Sdn Bhd,
Lot 88 B MTD, Jalan Kampong Cina,
98050 Marudi, Sarawak.
Tel : +6010 781 6682
Contact Person : Wong Yick Ling

MUKAH

Ting Ming Kee Trading,
37, Medan Road,
96400 Mukah, Sarawak.
Tel : +6084 87 1326/3513
Contact : Ting Ming Kee

PAPAR/BEAUFORT/SIPITANG/KUALA PENYU

P.O. Box 13500,
88839 Kota Kinabalu, Sabah.
Tel : 088-212131/019-8511775
Contact : Lim Vui Lip

RANAU/ TAMBUNAN/ TAMPARULI/TUARAN/ TELIPUK/SEPANGGAR/MENGGATAL

Jasriwan Enterprise,
HS No. 19, Lot C-29,
Lorong Taman Utara Gudon 2,
Jalan Sepanggar, Menggatal
Commercial Centre,
88450 Kota Kinabalu, Sabah.
Tel : +6018 810 8577
Fax : +6088 49 0748
Contact : Mohd Sateri bin Nurung

SARIKEI

Chan's Office,
4, 1st Floor, Repok Road,
96100 Sarikei, Sarawak.
Tel : +6084 65 4479/5057
Contact : Lily Chan

SEMPORNA

Mohd. Adnan bin Surip
Ground Floor, Block D, Lot 53,
Bandaran Baru, Jalan Haji Karim
91000 Tawau, Sabah.
Tel : +6019 899 7582
Contact : Mohd. Adnan bin Surip

SERIAN

Room 101, 1st Floor,
Serian Co-Operative Building,
Jalan Pekan Baru,
94700 Serian, Sarawak
Tel : +6082 87 4401/+6019 883 0364
Contact : Linten Renya

SONG

Neo Tiong Soon Coffeeshop,
12A, Jalan Bazzar,
96008 Song, Sarawak.
Tel : +6084 77 7261
Contact : Neo Eng Siew

Network

TENOM

Tham Ken Sing,
Jalan Kolam, Taman Bahagia,
P.O. Box 132, 89907 Tenom, Sabah.
Tel : +6087 73 6041/+6019 831 8287
Contact : Tham Ken Sing

EASICOURIER

PETRONAS AUTHORISED DEALERS

STESEN MINYAK KURNIA

Lot 48653, Sri Hartamas,
50480 Kuala Lumpur.

STESEN SERVIS LALUAN SUTERA

Lot 2, Jalan 20/1, Section 20,
40000 Shah Alam, Selangor.

PS AMPANG UKAY (PETRONAS)

Lot 318, Jalan Ampang Kolam Air Lama,
68000 Ampang, Selangor.

SAHABAT MESRA ENTERPRISE

Lot PT 2381, Jalan 1A/6,
Taman Setapak Indah,
53100 Kuala Lumpur

SSP AHA DAGANG (PETRONAS)

Lot 4295 & 4310,
Jalan Rhu, Off Jalan Ampang,
50450 Kuala Lumpur.

STESEN USJ 9 (PETRONAS)

Lot 10446, Jalan Bakti,
Subang USJ 9/3,
47600 Subang Jaya, Selangor.

ALI LOK ENTERPRISE

Lot 20849, Jalan USJ 2/2D,
47600 Subang Jaya, Selangor.

STESEN PETRONAS TTDI

Lot 29395, Persiaran Zaaba,
Taman Tun Dr. Ismail,
60000 Kuala Lumpur.

PETRONAS STATION SETIAWANGSA

c/o Marz Autoservices,
Lot 16794, Jalan 255B,
Taman Setiawangsa,
50450 Kuala Lumpur.

STESEN MINYAK ZAZ

Lot 37331, Jalan Kinrara 5,
Section 5, Bandar Kinrara,
47100 Puchong, Selangor.

STESEN PETRONAS PRESINT 9

PT 1442, HS(M) 668,
Mukim Dengkil, Presint 9,
62000 Putrajaya.

STESEN MINYAK GEMILANG

Lot 29071 & 29072,
Taman Samudera,
68100 Batu Caves, Selangor.

STESEN DIWANIS

Lot PT 39732, Taman Segar Cheras,
56100 Kuala Lumpur.

SARINANI KIOSK ENTERPRISE

No. 427, Jalan Masjid Negeri,
11600 Penang.

STESEN MINYAK ZK

Lot 15, Jalan Selangor,
46000 Petaling Jaya, Selangor.

ANFAL ENTERPRISE

Lot 16292, Taman Cheras Perdana,
43200 Cheras, Selangor.

HYM SERVICE STATION

Lot 1612, Taman Pauh Jaya,
Jalan Permatang,
13500 Bukit Mertajam,
Pulau Pinang.

JELATEK SERVICE STATION

Lot 3, Jalan AU 1, Taman Keramat,
54200 Kuala Lumpur.

PUTRA JAYA ENTERPRISE

Lot 4157, Taman Kerjasama,
Bukit Beruang,
75450 Melaka.

STATION INDAH

Lot PT 18231,
Jalan Pandan Indah 1/25,
55100 Kuala Lumpur,

TITIAN ENOLIL

Lot 8629, Jalan SS 22/41
Damansara Jaya 1
47400 Petaling Jaya, Selangor

STATION KEPONG (1)

Karina Elwasiq Enterprise,
Lot 609A, (No. 2), Jalan Jambu,
Jertih Off Jalan Kepong,
52000 Kepong, Selangor.

PETRONAS STATION TAMAN MOLEK

Wan Fizilina Kiosk,
Lot PTD 88326 ,
Mukim Plentong, Taman Molek,
81200 Johor Bahru, Johor.

PETRONAS STATION TG AGAS (2)

Rifaidil Enterprise,
Lot Ptd 6717, Jalan Kesang, KM 1, Tg. Agas Kesang,
84000 Muar, Johor.

STATION TAMAN DESA JAYA

Venustar Service Station,
Lot 69921, No. 1, Jalan Desa Jaya,
Taman Desa Jaya,
81100 Johor Bahru, Johor.

STATION KM11 JALAN SKUDAI

H.J. Enterprise, Lot 13309,
KM 11, Jalan Skudai,
81200 Johor Bahru, Johor.

STATION ZY ENTERPRISE

No. 1, Jalan Kg. Pandan,
Taman Maluri,
55100 Kuala Lumpur.

PSS SEREMBAN JAYA

Lot PT 4547, Taman Seremban Jaya,
70450 Seremban, Negeri Sembilan.

JAMALUDIN NORDIN ENT

Lot 342,9 Jalan Wangsa 2,
Bukit Antarabangsa,
68000 Ampang, Selangor.

IMANADIA ENTERPRISE

Stesen Minyak Petronas Matahari Heights,
Lot 1846, PN648, Mukim Ampangan, Matahari Heights,
PST B, 70450 Senawang.
Negeri Sembilan.

NST MESRA KIOSK

Axis Industrial Park,
Lot 2, Jalan Sepadu 25/123,
Taman Perindustrian Axis, Seksyen 25,
40400 Shah Alam, Selangor.

TM AUTHORISED DEALERS**TAD SUNGEI WANG**

T072, 3rd Floor, Plaza Sungei Wang,
Jalan Sultan Ismail,
50250 Kuala Lumpur.

TAD BUKIT JALIL

No. 10, Block 4, Jalil Link,
Jalan Jalil Jaya, Bukit Jalil,
57000 Kuala Lumpur.

TAD SENAWANG

150-G, Jalan Taman Komersil 1,
Taman Komersil Senawang,
70450 Seremban, Negeri Sembilan

TAD CHENG

No. 96, Jalan Cheng Baru 1,
Taman Cheng Baru,
75250 Melaka.

TAD MITC

Lower Ground, Menara TM Melaka,
No. 2, Jalan Wisma Negeri MITC,
75450 Ayer Keroh, Melaka.

TAD TAMAN UNIVERSITI

No. 20, Jalan Kebudayaan 5,
Taman Universiti,
81300 Skudai, Johor.

Network

TAD ANGSANA

L2.29 Level Plaza Angsana,
Pusat Bandar Tampoi, Jalan Skudai,
81200 Johor Bahru, Johor.

TAD SERI MANJUNG

2398, Taman Samudera,
32040 Seri Manjung,
Perak.

TAD TEMERLOH

No. 1.1, Aras Satu, Plaza Temerloh,
Jalan Ahmad Shah,
28000 Temerloh, Pahang.

TAD SG. BULOH

1-GF, Jalan BRP 1/6A,
Bukit Rahman Putra,
Seksyen U20, Sungai Buloh,
40160 Shah Alam, Selangor.

TAD GURUN

Lot 1 & 58, Jerai Plaza,
08300 Gurun, Kedah.

TAD TAMAN TUANKU HAMINAH

No. 20 Jalan Tunku Haminah,
Taman Tuanku Haminah,
08000 Sg. Petani, Kedah.

INTERNATIONAL OFFICES

SINGAPORE

Nationwide Express Courier Pte Ltd,
No. 6, Harper Road #02-07,
Leong Huat Building,
Singapore 369764.
Tel : 02-6285 4223
Fax : 02-6284 4223
Contact : Kamsani Ithnin

BRUNEI

ARCHIPELAGO Express Sdn Bhd,
Unit 3-5, Blk C, Latifuddin Complex,
Simpang 168-38, Jalan Tungku Link, BE3619
Negara Brunei Darussalam.
Tel : 673 -2233 504/5/6
D/L : 673-222 0973
Fax : 673- 2240 526
Email : henry.r@archipelago2002.com
Website: www.archipelago2002.com

INDONESIA

PT Citra Van Titipan Kilat,
Jalan Radensaleh, No. 2,
Jakarta, 10430 Indonesia.
Tel : 65-21-315 1617
Fax : 65-21-310 3691



NATIONWIDE EXPRESS COURIER SERVICES BERHAD

(Company No. 133096-M)

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 **26th Annual General Meeting** of the Company to be held _____

Shah Alam, Selangor on **Wednesday, 26th September 2012 at 10.00 a.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 31 st March 2012 and the Reports of the Directors and Auditors thereon		
2.	To sanction the declaration of a final dividend of 3% (less 25% tax)		
3.	To approve the payment of Directors' fees for the financial year ending 31 st March 2012		
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/her discretion.)

As witness my/our hand this _____ day of _____ 2012

No. of shares held _____ Signed _____

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/her. 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/she shall specify the proportion of his/her 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 forty eight (48) hours before the time of the holding of the AGM.

Fold Here

Fold Here

STAMP

The Company Secretary
NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(Company No. 133096-M)
Lot 11A, Persiaran Selangor
Section 15
40200 Shah Alam
Selangor Darul Ehsan

www.nationwide2u.com

Nationwide Express Courier Services Berhad (133096-M)

Lot 11A, Persiaran Selangor

Section 15

40200 Shah Alam

Selangor Darul Ehsan

Tel : 03-5163 3333

Fax : 03-5518 2084