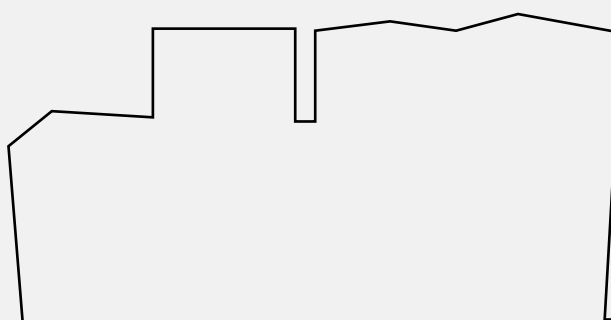


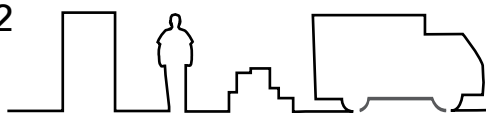


**ANNUAL REPORT 2013**

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

**Rozilawati binti Haji Basir**

Chairman

*Non-Independent, Non-Executive Director*

**Dato' Adnan bin Shamsuddin**

Member

*Senior Independent, Non-Executive Director*

**Tan Sri Dato' Sulaiman bin Sujak**

Member

*Independent, Non-Executive Director*

**Dr. Roshayati binti Basir**

*Non Independent, Non-Executive Director*

**Yong Kok Liew**

*Independent, Non-Executive Director*

### AUDIT COMMITTEE

**Tan Sri Dato' Sulaiman BIN Sujak**

Chairman

*Independent, Non-Executive Director*

**Dato' Adnan bin Shamsuddin**

Member

*Senior Independent, Non-Executive Director*

**Dr. Roshayati binti Basir**

Member

*Non Independent, Non-Executive Director*

**Yong Kok Liew**

Member

*Independent, Non-Executive Director*

### NOMINATION COMMITTEE

**Dr. Roshayati binti Basir**

Chairman

*Non Independent, Non-Executive Director*

**Tan Sri Dato' Sulaiman bin Sujak**

Member

*Independent, Non-Executive Director*

**Yong Kok Liew**

Member

*Independent, Non-Executive Director*

### REMUNERATION COMMITTEE

**Dr. Roshayati binti Basir**

Chairman

*Non Independent, Non-Executive Director*

**Tan Sri Dato' Sulaiman bin Sujak**

Member

*Independent, Non-Executive Director*

**Yong Kok Liew**

Member

*Independent, Non-Executive Director*

### REGISTERED/CORPORATE OFFICE

Lot 11A, Persiaran Selangor, Section 15,  
40200 Shah Alam,  
Selangor Darul Ehsan.  
Tel No. : +603 5163 3333  
Fax No. : +603 5518 2084  
Website : [www.nationwide2u.com](http://www.nationwide2u.com)

### COMPANY SECRETARY

**Amiruddin bin Abdul Shukor (MIA 19037)**

### REGISTRAR

Symphony Share Registrars Sdn. Bhd. (378993-D)  
Level 6, Symphony House,  
Pusat Dagangan Dana 1,  
Jalan PJU 1A/46,  
47301 Petaling Jaya,  
Selangor Darul Ehsan.  
Tel No. : +603 7841 8000  
Fax No. : +603 7841 8151 / 8152

### AUDITORS

Messrs. Hanafiah Raslan & Mohamad (AF:0002)  
Chartered Accountants,  
Level 23A, Menara Milenium,  
Jalan Damanlela, Pusat Bandar Damansara,  
Damansara Heights,  
50490 Kuala Lumpur.  
Tel No. : +603 7495 8723  
Fax No. : +603 7495 7914 / 7994

### PRINCIPAL BANKERS

Malayan Banking Berhad  
HSBC Bank Malaysia Berhad

### STOCK EXCHANGE LISTING

Main Board, Bursa Malaysia Securities Berhad

## VISION

To Be The Premier Total Logistics Provider Globally Providing Innovation In Services With State Of The Art Technology

## MISSION

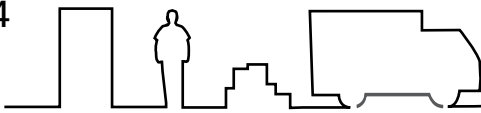
Nationwide Express DELIVERS

- Dedicated Workforce
- Efficient and Excellent Services
- Learning Organisation
- Intimacy with Business Partners
- Value Stakeholders
- Exceed Customers' Expectations
- Respect for Individual Dignity
- Socially Responsible

## CORE VALUES

### **Trustworthiness & Excellence Driven**

Our Core Values denote and represent the deeply held beliefs within Nationwide Express. These timeless principles are intrinsic values, which are seen in all our employees through our day-to-day behaviour and attitude. We hold these values close to our hearts as these are the very values, which makes us Nationwide Express!



## THE BRAND



Nationwide Express is a household name and a brand to be reckoned with! It is a brand that was introduced twenty eight (28) years ago, and over the years has evolved into a brand name which is synonymous to courier and express delivery services in the Malaysian logistics scene.

Our brand image is communicated on the basis of our existing core values; namely Trustworthiness and Excellence Driven. Our objectives are simple yet compelling – to instill customers' loyalty and accentuate product superiority. In short, Nationwide Express is in a class above the rest!

We recognise that a strong brand is a valuable corporate asset, and we are aggressively formulating ongoing branding strategies to enhance the present image from a mere courier service to a total logistics service provider. In addition, various marketing and communication initiatives such as advertising, direct marketing, brand associations and public relations will further improve our market presence as well as awareness amongst all stakeholders. A strong brand like ours will not only reflect the services we offer, but portray what we stand for!

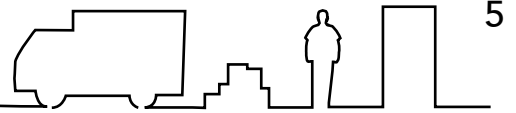
As a household name, we have been awarded numerous brand awards over the last few years, namely:-

- the Best Malaysian Brand 2004 - the Logistics Industry in Malaysia at the International Brand and Consumer Fair (IBCOF) 2004;
- the Superbrands of Malaysia Award 2005;
- the BrandLaureate Award 2006/2007 – Courier Industry;
- the Asia Pacific Super Excellent Brand 2006/2007;
- the Superbrands of Malaysia Award 2008 – Malaysian Choice; and
- the recipient of Certificate of Excellence 2010 and 2011 from the Ministry & International Trade of Industry.

For the financial year 2012/2013, we continued to enhance Nationwide Express' brand market dominance, brand resilience, brand goodwill, customer loyalty and overall market acceptance. In raising our branding standard, we will strive to display our branding excellence especially in our business activities i.e. delivering our brand promises, enduring values and impeccable social and business standards. With this, we trust that Nationwide Express' excellent performance, achievement and conformity of products and services – assurance of quality, safety and reliability will be constantly recognised by all.

Nationwide Express' brand achievements are not only recognised as a mark of excellence achieved by us. It also provides Nationwide Express with a significant promotional asset which helps reassure consumers that they are making the right choice and encourages new consumers to join the brand franchise. The awards and recognitions bestowed on Nationwide Express strengthens our brand position, adds prestige and sets Nationwide Express apart from its competitors.

So, "Nationwide Express" your shipments anywhere and anytime, because it is 'a promise delivered!'



## ISO 9001:2008 ACCREDITATION

In these days of strong competition and rising expectation from our customers, it is of strategic importance that we perform to the highest standards of quality. At Nationwide Express, quality is a continuous improvement process and we owe it to our customers, our industries and to ourselves.

Excellence for Nationwide Express is about distinguishing ourselves in the 6Ps, namely, People, Policies, Products, Practices, Performance and Processes. To be an excellent organization, these six (6) elements must be viewed in an integrated, interactive and continuous improvement fashion.

Accordingly, with the ISO 9001:2000 accreditation, Nationwide Express stand tall as our standard is at par with the International Standards for quality management and quality assurance system. The adoption and implementation of ISO 9001:2000 ensure the establishment of an effective service quality system that provides excellent services to the customers.

The attainment of ISO 9001:2000 certification is in the best interest of Nationwide Express to enable us to be competitive in the global market. Indeed, as a certified ISO 9001:2000 organization, Nationwide Express is recognized and accepted by their customers for quality products produced and services rendered.

The ISO 9001:2000 accreditation is pertinent to Nationwide Express in our effort to provide efficient and excellent service to exceed our customer' expectation. In today's fast moving world, customers look for good services, quality and accessibility whereby ISO 9001:2000 is one of the tools that contribute to this effort. The requirements are aimed at creating and maintaining an ever-improving quality management system that proactively strives to only meet the customer' satisfaction but most importantly exceeds it! ISO 9001:2000 has become the "International Language of Quality".

In order for our growing company to continually improve, we need a good document quality management system. We need the ISO certification as a tool that can assist Nationwide Express in the achievement of the highest level of customers' satisfaction by reducing the probability of non-conformity within the operation processes.

The ISO standards are challenging be met. To pursue them, we need to ensure the standard operating procedures as outlined in our quality manual are properly developed and fully documented. Focus and dedication are needed to follow these consistently in a highly efficient manner. This process demands strong leadership from senior management and a sense of teamwork commitment among employees at all levels. Thanks to all, Nationwide Express is so proud to be an ISO accredited company!

By gaining ISO 9001:2000 certification it demonstrates that Nationwide Express implemented a tightly coupled Quality System that implies integrity and provides the structure to produce good quality services. This quality approach would in turn lead us to the path in delivering competitive, superior and world class to our customers.

### **NATIONWIDE EXPRESS' ISO 9001:2000 QUALITY POLICY**

*'Total Delivery Commitment To Achieve Customer Satisfaction Through Our Quality And Reliable Service'*

#### **Total**

Total Involvement of everyone in the process of continuous improving the effectiveness of quality management system and focusing on staff development to enhance the job competency

#### **Customer**

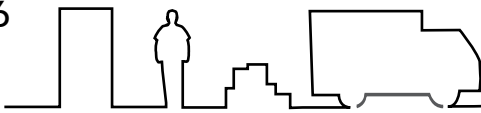
Internal and external customers.

#### **Satisfaction**

Meeting agreed requirements, perceived internal and external customer needs.

#### **Quality And Reliable Services.**

Need to prioritize customer requirements and to exceed customer expectations in the quality of service.



## NOTICE OF ANNUAL GENERAL MEETING

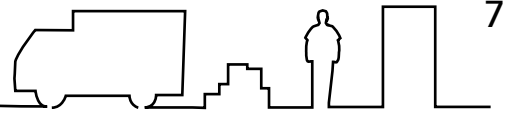
**NOTICE IS HEREBY GIVEN THAT** the 27th Annual General Meeting of Nationwide Express Courier Services Berhad will be held at Kelab Shah Alam, Jalan Akuatik, Seksyen 13, 40100 Shah Alam, Selangor Darul Ehsan on **Thursday, 26th September 2013** at **10.00 a.m.** for the following purposes:-

### AGENDA AS ORDINARY BUSINESS

No.	Agenda	Remarks
1.	To receive the Audited Financial Statements for the financial year ended <b>31st March 2013</b> and the Reports of the Directors and Auditors thereon.	Please refer to Note 1
2.	To approve the payment of <b>Directors' fees</b> for the ensuing financial year.	<b>Ordinary Resolution 1</b>
3.	To re-elect a Director, <b>Tan Sri Dato' Sulaiman bin Sujak</b> , who retires in accordance with <b>Section 129 of the Companies Act, 1965</b> .	<b>Ordinary Resolution 2</b>
4.	To re-elect a Director, <b>Yong Kok Liew</b> , who retires in accordance with <b>Article 69 of the Company's Articles of Association</b> and being eligible, has offered himself for re-election.	<b>Ordinary Resolution 3</b>
5.	To re-appoint <b>Messrs. Hanafiah Raslan &amp; Mohamad</b> as Auditors of the Company and to authorise the Directors to fix their remuneration.	<b>Ordinary Resolution 4</b>

### AS SPECIAL BUSINESS

6.	Retention of Independent Directors	
(a)	THAT subject to the passing of Resolution No. 2, approval be and is hereby given to <b>Tan Sri Dato' Sulaiman Bin Sujak</b> , who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as a Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with the Malaysian Code of Corporate Governance 2012.	<b>Ordinary Resolution 5</b>
(b)	THAT subject to the passing of Resolution No. 3, approval be and is hereby given to <b>Yong Kok Liew</b> , who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with the Malaysian Code of Corporate Governance 2012.	<b>Ordinary Resolution 6</b>
(c)	THAT approval be and is hereby given to <b>Dato' Adnan bin Shamsuddin</b> , who has served as a Senior Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with the Malaysian Code of Corporate Governance 2012.	<b>Ordinary Resolution 7</b>



## NOTICE OF ANNUAL GENERAL MEETING

7. Proposed amendments to the Company's Articles of Association (Proposed Amendments).

### Special Resolution 1

"THAT the proposed amendments to the Articles of Association of the Company as contained in Appendix I of the Circular to Shareholders of the Company dated 4<sup>th</sup> September 2013 be and is hereby approved".

"AND THAT the Directors of the Company are also hereby authorised to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and to do all acts and things and take all steps as may be considered necessary to give full effect to the proposed amendments to the Articles of Association of the Company".

8. To transact any other ordinary business of which due notice shall have been given.

### BY ORDER OF THE BOARD

**AMIRUDDIN BIN ABDUL SHUKOR (MIA 19037)**

Company Secretary

Shah Alam, Selangor  
**4th September 2013**

### NOTES:-

1. Receiving of the Audited Financial Statements

Item 1 of the Agenda is intended for discussion only as the provision of Section 169(1) of the Companies Act, 1965 does not require a formal approval of the shareholders of the Audited Financial Statements. As such, this item is not put forward for voting.

2. Explanatory Notes on Ordinary Business

- (i) Re-appointment of Directors above 70 years of age

The proposed Ordinary Resolution 2 of the Agenda is in accordance with Section 129(6) of the Companies Act, 1965 which requires that a separate resolution be passed for Directors above the aged of 70. The Director so appointed shall hold office until the conclusion of the next Annual General Meeting of the Company. This resolution must be passed by a majority of not less than three-fourth of such Members of the Company as being entitled to vote in person or where proxies are allowed, by proxy at the Annual General Meeting of the Company.

3. Explanatory Notes on Special Business

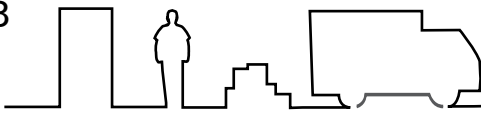
- (i) Retention of Independent Directors

The proposed Ordinary Resolutions 5, 6 and 7 are to seek the shareholders' approval to retain directors who have served as an Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years. The Board and the Nomination Committee has assessed the independence of the following directors and recommends them to continue to act as an Independent Non-Executive Director of the Company based on the following justifications:-

Resolution 5 – Tan Sri Dato' Sulaiman bin Sujak

- (a) Tan Sri Dato' Sulaiman bin Sujak has fulfilled the criteria under the definition of an Independent Director as set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities) and hence he would be able to provide an element of objectivity, independent judgment and balance to the Board.
- (b) Being the Chairman of the Audit Committee, Tan Sri Dato' Sulaiman bin Sujak has the respective knowledge, skills and experience that would enable him to ensure the effectiveness of the Audit Committee in providing independent, objective and effective oversight to the Board.





## NOTICE OF ANNUAL GENERAL MEETING

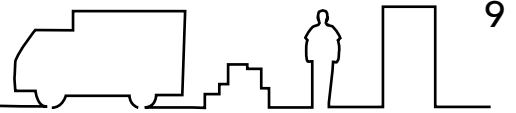
- (c) Tan Sri Dato' Sulaiman bin Sujak is very disciplined especially in respects of the internal controls of the Company. He has performed his duty diligently and in the best interests of the Company and has always provided the Board balance required by providing the Board a check and balance on matters being deliberated by the Board.
- (d) Tan Sri Dato' Sulaiman bin Sujak has vast experience in various industries that would enable him to provide the Board with a diverse set of experience, expertise and independent judgment to better manage the Group.
- (e) Having been with the Company for more than nine (9) years, Tan Sri Dato' Sulaiman bin Sujak is familiar with the Group's business operations and has devoted sufficient time and attention to his professional obligations for informed and balance decision making.
- (f) Tan Sri Dato' Sulaiman bin Sujak has exercised due care during his tenure as Independent Non-Executive Directors of the Company and has carried out his professional duties in the interest of the Company and shareholders.

### Resolution 6 – Yong Kok Liew

- (a) Yong Kok Liew has fulfilled the criteria under the definition of an Independent Director as set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities) and hence he would be able to provide an element of objectivity, independent judgment and balance to the Board.
- (b) His wealth of experience in the accounting and audit fields will enable him to provide immeasurable guidance both technically as well as judgment wise during Board deliberations. Being a member of the Malaysian Institute of Accountants and also an associate member of the Chartered Institute of Management Accountants, U.K, Yong Kok Liew has the respective knowledge, skills and experience that would enable him to ensure the effectiveness of the Audit and Risk Management Committees in providing independent, objective and effective oversight to the Board.
- (c) Yong Kok Liew has performed his duty diligently and in the best interests of the Company and has always provided the Board balance required by providing the Board a check and balance on matters being deliberated by the Board.
- (d) Yong Kok Liew has vast experience in various industries that would enable him to provide the Board with a diverse set of experience, expertise and independent judgment to better manage the Group.
- (e) Having been with the Company for more than eight (8) years, Yong Kok Liew is familiar with the Group's business operations and has devoted sufficient time and attention to his professional obligations for informed and balance decision making.
- (f) Yong Kok Liew has exercised due care during his tenure as Independent Non-Executive Directors of the Company and has carried out his professional duties in the interest of the Company and shareholders.

### Resolution 7 – Dato' Adnan bin Shamsuddin

- (a) Dato' Adnan bin Shamsuddin has fulfilled the criteria under the definition of an Independent Director as set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities) and hence he would be able to provide an element of objectivity, independent judgment and balance to the Board.
- (b) Being the Senior Independent Non-Executive Director, Dato' Adnan bin Shamsuddin has the respective knowledge, skills and experience especially in the areas of operational excellence and human capital management that would enable him to give prudent counsel to ensure the effectiveness of the Audit Committee in providing independent, objective and effective oversight to the Board.
- (c) Being the whistleblowing director, Dato' Adnan bin Shamsuddin has performed his duty diligently and in the best interests of the Company and has always provided the Board balance required by providing the Board a check and balance on matters being deliberated by the Board.
- (d) Dato' Adnan bin Shamsuddin has vast experience in various industries that would enable him to provide the Board with a diverse set of experience, expertise and independent judgment to better manage the Group.
- (e) Having been with the Company for more than nine (9) years, Dato' Adnan bin Shamsuddin is familiar with the Group's business operations and has devoted sufficient time and attention to his professional obligations for informed and balance decision making.
- (f) Dato' Adnan bin Shamsuddin has exercised due care during his tenure as Independent Non-Executive Directors of the Company and has carried out his professional duties in the interest of the Company and shareholders.



## NOTICE OF ANNUAL GENERAL MEETING

### 4. Proposed Amendments to the Company's Articles and Association

The proposed Special Resolution 1 under agenda item 8 is to amend the Company's Articles of Association to be in line with the recent amendments to the Main Market Listing Requirements of Bursa Securities. The details of the Proposed Amendments to the Company's Articles of Association are set out in Appendix I of the Circular to Shareholders of the Company dated 4<sup>th</sup> September 2013.

### 5. Form of Proxy

- (i) A Member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote instead of him/her. A proxy may but need not be a Member of the Company.
- (ii) Where a Member appoints two (2) or more proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.
- (iii) A Member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, may appoint one (1) proxy in respect of each securities account.
- (iv) Where a Member is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- (v) The instruments appointing a proxy in the case of individual shall be signed by the appointer or his attorney duly authorised in writing and in the case of a corporation, the instrument appointing a proxy must be under seal or under the hand of an officer or attorney duly authorised.
- (vi) Only Members whose names appear in the Record of Depositors as at 20<sup>th</sup> September 2013 will be entitled to attend, speak and vote at the meeting or appoint a proxy to attend, speak and vote instead of him/her.
- (vii) To be valid, the original instrument appointing a proxy must be deposited at the Registered Office of the Company at Lot 11A, Persiaran Selangor, Section 15, 40200 Shah Alam, Selangor Darul Ehsan, not less than forty eight (48) hours before the time appointed for holding of the Annual General Meeting and any adjournment thereof.



## STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

### 1. NAME OF INDIVIDUALS STANDING FOR RE-ELECTION

The Directors who are standing for re-election are as follows:-

- **Tan Sri Dato' Sulaiman bin Sujak**, pursuant to Section 129 of the Companies Act, 1965; and
- **Yong Kok Liew**, pursuant to Article 69 of the Company's Articles of Association.

The profiles of the Directors standing for re-election are set out on page 28 to 29 of this Annual Report.

### 2. DETAILS OF ATTENDANCE OF DIRECTORS AT BOARD MEETINGS

A total of five (5) Board meetings were held in the financial year ended 31st March 2013. The details of attendance of individual Directors at the Board Meetings held in the financial year ended 31st March 2013 are as follows:-

Directors	No. of Board Meetings Held Attendance	
Rozilawati binti Haji Basir	5	5
Dato' Adnan bin Shamsuddin	5	5
Tan Sri Dato' Sulaiman bin Sujak	5	5
Dr. Roshayati binti Basir	5	5
Yong Kok Liew	5	5

### 3. GENERAL MEETING HELD DURING THE FINANCIAL YEAR ENDED 31ST MARCH 2012

Type : 26TH ANNUAL GENERAL MEETING  
 Date : 26th September 2012  
 Time : 10.00 a.m.  
 Venue : Kelab Shah Alam,  
 Jalan Akuatik, Seksyen 13,  
 40100 Shah Alam, Selangor Darul Ehsan

### 4. DIRECTORS' SHAREHOLDINGS IN THE COMPANY & ITS SUBSIDIARIES

Directors	Direct	The Company Indirect	The Subsidiaries
Rozilawati binti Haji Basir	0	32,930,679 <sup>#</sup>	*
Dato' Adnan bin Shamsuddin	0	0	0
Tan Sri Dato' Sulaiman bin Sujak	56,000	0	0
Dr. Roshayati binti Basir	0	32,930,679 <sup>#</sup>	*
Yong Kok Liew	0	0	0

<sup>#</sup> Deemed interested by virtue of her shareholdings in BHR Enterprise Sdn Bhd of more than 15% pursuant to Section 6A of the Companies Act, 1965.

<sup>\*</sup> By virtue of her major indirect shareholdings in shares of the Company, she is also deemed interested in all shares of the Company's subsidiaries to the extent that the Company has an interest.

## STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

### 5. FAMILY RELATIONSHIPS WITH ANY DIRECTORS AND/OR MAJOR SHAREHOLDERS OF THE COMPANY

None of the Directors have family relationship with any Directors and/or major shareholders of the Company except for Rozilawati binti Haji Basir and Dr. Roshayati binti Basir who are sisters and have family relationships with BHR Enterprise Sdn Bhd, the major shareholder of the Company.

### 6. CONFLICT OF INTEREST

Save for that disclosed in the section on Related Party Transactions, none of the Directors have any conflict of interest with the Company and its subsidiaries.

### 7. LIST OF CONVICTIONS FOR OFFENCES WITHIN THE PAST TEN (10) YEARS OTHER THAN TRAFFIC OFFENCES

None of the Directors have any conviction for offences within the past ten (10) years other than traffic offences.

### 8. OTHER INFORMATION

Status of Utilisation Of Proceeds Raised from Corporate Exercise

No proceeds were raised by the Company from any corporate exercise during the financial year.

- **Share Buybacks**  
During the financial year, the Company did not enter into any share buyback transactions.
- **Options, Warrants or Convertible Securities**  
No options, warrants or convertible securities were exercised during the financial year.
- **American Depositary Receipt (ADR) or Global Depositary Receipt (GDR) Programmes**  
During the financial year, the Company did not sponsor any ADR or GDR programme.
- **Imposition of Sanctions and Penalties**  
There were no sanctions or penalties imposed on the Company and its subsidiaries, directors or management by the relevant regulatory bodies during the financial year.
- **Non-Audit Fees**  
There were no non-audit fees paid to the External Auditors during the financial year.
- **Profit Estimate, Forecast or Projection**  
The Company did not release any profit estimate, forecast or projection for the financial year.
- **Profit Guarantee**  
During the financial year, there were no profit guarantees given by the Company.
- **Material Contracts and Contracts relating to Loans**  
There were no material contracts and contracts relating to loans entered into by the Company and its subsidiaries, which involve the Directors or major shareholders since the previous financial year ended 31st March 2012.



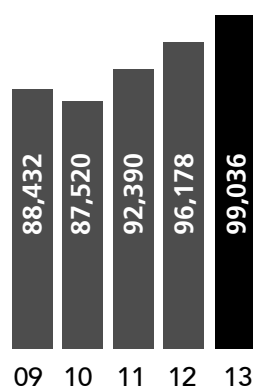
## FIVE-YEARS GROUP FINANCIAL REVIEW

FINANCIAL YEAR ENDED	31/03/09	31/03/10	31/03/11	31/03/12	31/03/13
TURNOVER (RM'000)	88,432	87,520	92,390	96,178	<b>99,036</b>
PROFIT/(LOSS) BEFORE TAXATION (RM'000)	3,260	2,852	2,164	2,118	<b>(2,641)</b>
TAXATION (RM'000)	(1,198)	(1,060)	(894)	(913)	<b>(281)</b>
PROFIT/(LOSS) AFTER TAXATION (RM'000)	2,062	1,792	1,270	1,205	<b>(2,922)</b>
SHAREHOLDERS' FUND (RM'000)	68,575	68,090	67,632	67,279	<b>63,021</b>
NET EARNINGS PER SHARE (SEN)	3.4	3.0	2.1	2.0	<b>(4.9)</b>
GROSS DIVIDEND (%)	4.0	4.0	3.5	3.0	<b>0</b>



Turnover  
(RM'000)

**99,036**



Profit (Loss) before taxation  
(RM'000)

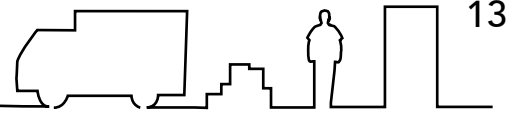
**(2,641)**



Taxation  
(RM'000)

**(281)**

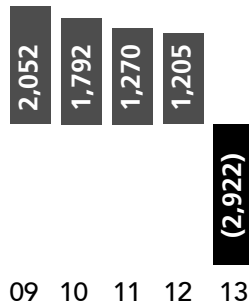




## FIVE-YEARS GROUP FINANCIAL REVIEW

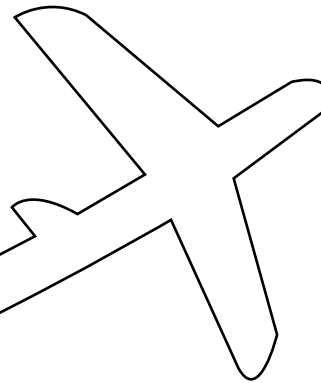
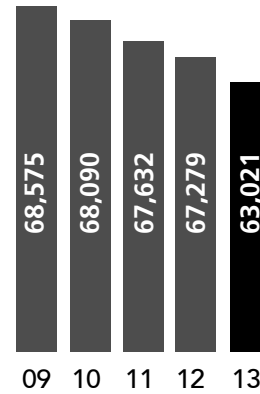
**Profit/(Loss) after taxation  
(RM'000)**

**(2,922)**



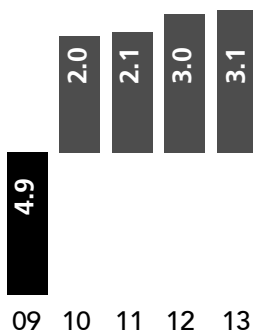
**Shareholder's fund  
(RM'000)**

**63,021**



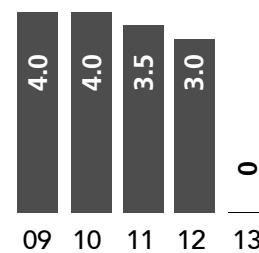
**Net earning per share  
(SEN)**

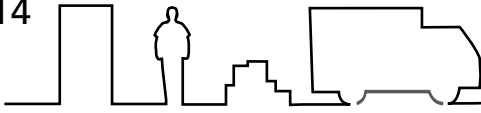
**(4.9)**



**Gross dividend  
(%)**

**0**





## THE PRODUCTS & SOLUTIONS



Over the last twenty eight (28) years Nationwide Express have developed a range of dedicated products and solutions tailored to meet the demands of our discerning customers. Nationwide Express as a total logistics solutions provider, provide an array of products and solutions covering courier, freight forwarding, warehousing , etc.

### A. Courier Products & Solutions

To instantly respond to our customer's urgent collections and delivery instructions, Nationwide Express adhere to rigorous express service standards of 24 hours deliveries within Peninsular Malaysia and 48 hours to East Malaysia. Courierr products and solutions can further be classified under 2 categories:-

1. Standard courier products and solutions
  - (a) Schedule Pick-up:
    - A pre-arranged shipments of daily express pick-up at pre-arranged address at scheduled time;
  - (b) Express Pick-up:
    - A shipment arrangement of non-schedule express pick-up by calling Nationwide's service hotline telephone numbers; and
  - (c) Express Lodge-in:
    - A 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) NationCover:
    - An optional insurance protection programme for shipments against all risks during the course of carriage;
  - (b) Diplomat Service:
    - Usual task of day door-to-door rush delivery service within Malaysia;
  - (c) Late Pick-up:
    - An advanced arrangement, of late pick-ups, with a next-day delivery of shipment; and
  - (d) Early Delivery:
    - An advanced arrangement, of customer's most urgent shipments which can be delivered in the 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:

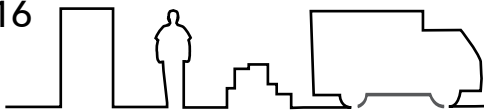
1. Freight Forwarding:
  - A movement of bulky shipments either console or chartered via land, sea and/or air;
2. Warehousing & Distribution (pick, pack & ship):
  - In addition to the traditional warehousing service of break bulking and repacking of consignments, we also offers direct delivery of goods from warehouse to customer and return collection of goods from customer to warehouse; and
3. Others:
  - A set of services which includes customs clearing services, co-loading, dangerous goods handling, customized logistics and excess baggage.

## C. Customized Products & Solutions

Nationwide Express has established a dedicated team to focus on the secure handling of sensitive materials and high value items. Customers can be rest assured knowing that all of their items entrusted to our dedicated team are safely delivered.

1. High Value Items:
  - High value items are handled by our dedicated team 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 dedicated team is to effectively handle sensitive material which demands high security; and
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, which ensures that consignments purchased online are safely delivered to the buyer.
4. E-solutions:
  - E-shipping:
    - For the customer's convenience, we have introduced an e-solution known as Nationwide Express Internet Shipping (NEIS). This interactive solution is specially developed to enable the customers to prepare and manage shipments faster, smarter and more accurate. This e-shipping technology needs no special software or training.
    - The 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 utilizing the 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.
  - E-invoice:
    - Nationwide Express provide e-invoice as an option for the customers to view, save and print the invoices in PDF format; and
  - E-statement:
    - Customers are also given the option to view, save and print the statement of accounts.





## THE PRODUCTS & SOLUTIONS

### 5. Mailroom Management Services

- (a) Internal Mailroom:
  - A central point handling letters, documents and packages for business occupants within in a building; and
- (b) External Mailroom:
  - Station in a premise handling outgoing letters, documents and packages for business occupants.

### 6. Metrobox:

- A new product exclusively designed and recommended for high value shipments with enhanced security and protection features. It is the first product in the market that gives you peace of mind because of its durability, classified and convenient made from the high quality materials. It comes in 4 sizes; value, economy, super and maxi, ranging from 1 to 2 kg and equipped with special features:
  - Tempered proof lid and edges;
  - High quality material with security lock;
  - Joints covered to prevent water ingress;
  - Maximum inner protection;
  - Anti-rust warranty; and
  - Light weight equipment handles.

By using Metrobox, customers are free to send shipments which are of high-value, expensive, require top security protection, private and confidential and any unthinkable factors which customer might think impossible to send by courier.

## D. Retail Products and Solutions

Nationwide Express operates a chain of boutique shops offering a range of products and solutions including that of courier and logistics services through the retail concept stores.

### 1. Travellers Express:

For the travellers who like to shop and want a hassle free journey home, the retail outlets provide an economical service of sending your baggage, even the excess, faster and cheaper;

### 2. Gift Express:

A product created for those who want to purchase and deliver gifts to their loved ones. The outlets offer a wonderful range of gifts, greeting cards, boxes, ribbons and wrapper to choose from; and

### 3. Office Express:

To cater for customers who are always on the move, the retail outlets provide office stationeries and solutions such as printing, faxing, etc to ease their work.

# STATEMENT ON 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 Bursa Malaysia's Powering Business Sustainability – A Guide For Directors and 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 focused 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

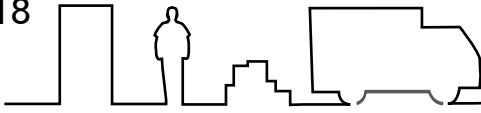
Although Nationwide Express' overall environmental impact is indirect, we still strive to manage our operations in a manner which reduces consumption of resources and waste. In FY 12/13, the Company continued with its paper usage reduction and recycling initiatives. As vehicles are our main assets which also contribute to pollution which eventually contributes to the climate change and global warming, we strive to ensure that our vehicles be maintained accordingly and the carbon output of the vehicles never exceed the allowed quantity allowed. 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 following:-

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

Our drivers are trained to ensure that they adhere to the speed limits and participate in safety driving.



## STATEMENT ON CORPORATE SOCIAL RESPONSIBILITY

### • 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 creating meaningful impact for the communities surrounding us. Our CI efforts aim to:-

- improve the quality of life through enhanced education for the young;
- provide opportunities for the underprivileged;
- encourage employee volunteerism; and
- generate sustainable acceptance and appreciation by communities.

### • 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 and services, 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

Amongst the main CSR activities that had been conducted by the Company during the financial year 2012/2013 includes:-

### 1. Best Employee and Long Service Award 2011/2012

On 15<sup>th</sup> June 2012, Nationwide Express held a ceremony to recognize the employees who had served the Company to the best of their abilities and also to show appreciation for the employees who had been loyal serving the Company for over 20 years or more.

### 2. Majlis Bersahur with Operations Team

On 28<sup>th</sup> July 2012, the Management of Nationwide Express inclusive of the Chairman and the CEO joined the Night Operations Team for the Majlis Bersahur at 2.30 a.m. at the Operations Centre. The event was meant

to give the operations staff a chance to meet with the Chairman and the CEO, thus demonstrating Nationwide Express' belief that there should be no divide between management and staff.

### 3. Majlis Berbuka Puasa

On 3 August 2012, Nationwide Express and Kelab Sukan dan Kebajikan Nationwide ("KSKN") organised a Majlis Berbuka Puasa for all our corporate customers, suppliers, vendors and employees. 50 children from Rumah Anak-anak Yatim Rumah Bakti, Puchong 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 and 'duit raya'.

### 4. 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 2 September 2012. The guests were treated to an array of dishes ranging from ketupat to serunding, satay, soto and varieties of cookies. They were also entertained with traditional songs.

### 5. Flagging of Jalur Gemilang

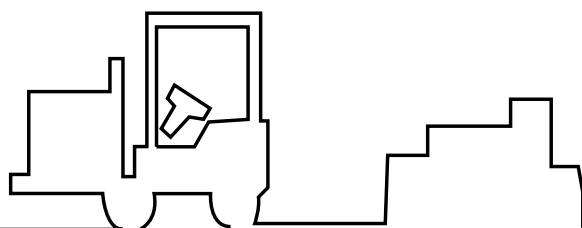
Flagging of Jalur Gemilang was held on 14 September 2012 at our Logistics Centre in Shah Alam. YDH SAC Dato' Pilus Ismail, Selangor Special Branch Chief was present to officiate the event. This annual event to celebrate the National Day was held with the aim to cultivate patriotism amongst our employees, customers and business partners. The activities includes the marching parade by Nationwide Express employees, the recital of Rukun Negara, singing of the National anthem and a few patriotic songs, with the highlight being the putting of the Jalur Gemilang on Nationwide Express' motorcycles and various sizes of vehicles.

### 6. Blood Donation Drive

Blood donation drive was held every 6 months at Nationwide Express. The event was organized by Kelab Sukan dan Kebajikan Nationwide (KSKN) and the National Blood Bank at the Corporate Office of Nationwide Express on 23 September 2012. 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.

## 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 28 to 29 of the Annual Report.

The roles of the Chairman, and the Chief Executive Officer, 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.

The Independent Non-Executive Directors are free from any business or other relationship that could materially interfere with the exercise of their independent judgment. Together they play an important role in ensuring that the strategies proposed by the management are fully deliberated and examined, taking into account the long term interest of the shareholders, employees, customers and the many communities in which the Group conducts its business.

YBhg Dato' Adnan bin Shamsuddin is the Company's Senior Independent Director. The role of the Senior Independent Director is to serve as a point of contact to whom concerns may be conveyed.

### **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



## STATEMENT ON CORPORATE GOVERNANCE

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 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 of this Annual Report.

### 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 five (5) 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 2013, 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.

### INDEPENDENCE OF DIRECTORS

Each of the three (3) Independent Non-Executive Directors has provided written declaration to the Nomination Committee and the Board confirming that they continue to fulfil the criteria of independence as set out in the Bursa Malaysia Main Market Listing Requirements.

The Board acknowledges the Code's recommendation that the tenure of an independent director should not exceed a cumulative term of nine (9) years. However, the Board does not consider that independence can be assessed with reference to a set period of time. Rather, regards must be given on their capacity to act in accordance with their fiduciary duties and where there exist any relationships or interest which could materially interfere with the exercise of their independent judgment.

## STATEMENT ON CORPORATE GOVERNANCE

In the circumstances, the Nomination Committee and the Board, through the annual assessment carried out have concluded that the Company's three (3) Independent Non-Executive Directors i.e. Tan Sri Dato' Sulaiman bin Sujak, Dato' Adnan bin Shamsuddin and Yong Kok Liew ("Independent Non-Executive Directors") who has served on the Board for a cumulative term of more than nine (9) years, remain independent in character and judgment and that they are each free from any business or other relationship which could materially impair the exercise of their independent judgment. The Company has diverse operations that have grown over time and, in the Board's view, derives the benefits from having long serving Directors with detailed knowledge of the history and experience of the operations.

The Board will table a proposal to retain the Independent Non-Executive Directors as Independent Directors for shareholders' approval at the forthcoming Annual General Meeting of The Company. Justification on the continuation of the three (3) Independent Non-Executive Directors as independent director are provided in the notice of meeting.

### 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 reviews the performance of the Chief Executive Officer and the Senior Managers and also considers the Board's proposed bonus and increment for the year.

## • DIRECTORS' REMUNERATION

	GROUP		COMPANY	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
<b>NON-EXECUTIVE DIRECTOR'S REMUNERATION:</b>				
Fees	365	470	301	384
Other emoluments	72	68	53	53
Estimated money value of benefit-in-kind	33	30	33	30
	<b>470</b>	568	<b>387</b>	467
Total directors' remuneration (excluding benefits-in-kind)	<b>437</b>	538	<b>354</b>	437
Estimated money value of benefits-in-kind	<b>33</b>	30	<b>33</b>	30
Total directors' remuneration including benefits-in-kind	<b>470</b>	568	<b>387</b>	467



## STATEMENT ON CORPORATE GOVERNANCE

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 RM30,000 (2012: RM29,000).

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

	NUMBER OF DIRECTORS	
	2013	2012
<b>NON-EXECUTIVE DIRECTORS:</b>		
RM200,001 – RM250,000	1	-
RM150,001 – RM200,000	-	1
RM100,001 – RM150,000	-	-
RM50,001 – RM100,000	4	1
RM1 – RM50,000	-	3

### 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, 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](http://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 40 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 24 to 25 and 31 to 32 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 &

## STATEMENT ON CORPORATE GOVERNANCE

Mohamad and Internal Auditors are disclosed in the Audit Committee Report as set out on pages 33 to 34. 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. Two (2) meetings were 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 (wb\_ceo@nationwide2u.com) or in the case where reporting to management is a concern to the Senior Independent Director (wb\_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 achieving 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 **29TH JULY 2013**.

**ROZILAWATI BINTI HAJI BASIR**  
Chairman





## STATEMENT ON INTERNAL CONTROL

### Introduction

The Board of Directors ("the Board") 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 pursuant to Paragraph 15.26(b) of Main Market Listing Requirement of Bursa Malaysia Securities Berhad.

### 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 internal control system, by periodically reviewing its adequacy and integrity. A sound internal control system, 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. The Board has also received assurance from the CEO and CFO on whether the company's risk management and internal control system is operating adequately and effectively, in all material aspects, based on the risk management and internal control system of 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. ORGANISATIONAL 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 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. The Audit Committee terms of reference and the Audit Committee Report are disclosed in pages 31 to 32 of the Annual Report.

#### 3. Business Plan and Budget

All material business proposals are pre-evaluated by Management 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 the 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.

## STATEMENT ON INTERNAL CONTROL

### 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 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 to periodically monitor compliance with procedures and to assess the integrity of the financial information provided.

The audit team works in line with its Internal Audit Annual Work Plan, 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.

### 7. Executive Committee

The Executive Committee consists of the Chairman of the Board and the principal officers of the Company. The Executive Committee's 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 is not the chairperson of the Board of Directors. The committee meets at least twice a year and made regular reports of development in risk management to the Board of Directors.

### 9. Tender Committee

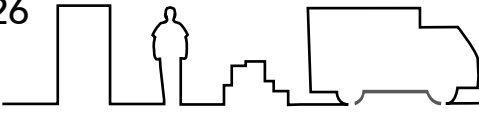
The Tender Committee, which consists of three (3) members from the Senior Management, reviews all significant procurement exercises based on the established policies and procedures of the Company before review and approval by the Chief Executive Officer or the Board.

### 10. Finance Committee

The Finance Committee, which consists of five (5) members from the Senior Management, reviews the monthly financial numbers of the Company and 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, 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. Certain major 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 Executive Committee and accordingly to the Board of Directors for decision through the Chief Executive Officer.



## 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.

The Board reviews the Company's risk management and internal control based on the following:-

- periodic internal audit and risk management reports;
- continuous reviews in the Risk Management Committee involving the CEO and CFO that are discussed and presented to the Board;
- assurance was given to the Board by the CEO and CFO that the Company's risk management and internal control system is operating adequately and effectively, in all material aspects, based on the risk management and internal control system of the Group.

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 an 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.

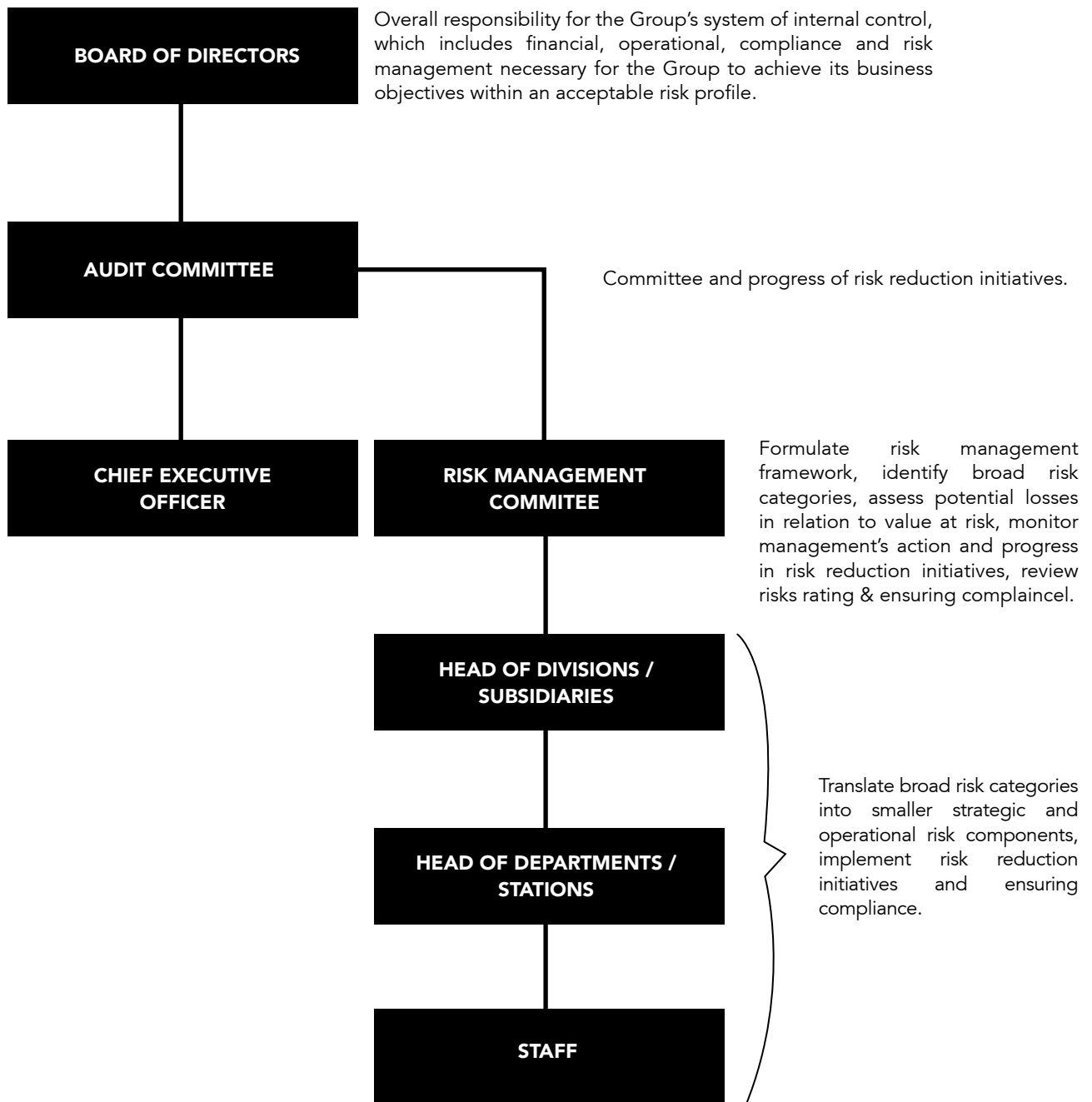
#### CONTINUOUS IMPROVEMENT

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

#### COMMUNICATION

Risk knowledge is shared throughout the Group.

## STATEMENT ON RISK MANAGEMENT





## PROFILE OF DIRECTORS

### ROZILAWATI BINTI HAJI BASIR

*Non-Independent, Non-Executive Chairman*

1

B.A. (Hons) Degree Social Sciences majoring in Law (University of Hertfordshire, UK)  
Masters in Business Administration in International Business (University of Bristol, UK)  
42 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

*Senior Independent, Non-Executive Director*

2

B.A. (Hons) in Economics (University Malaya)  
M.A. Economics (University of Southern California)  
66 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. He was awarded a scholarship to pursue graduate studies in United States in 1975, and on completion was posted as Director of Air Transport, Department of Civil Aviation. In 1983, he was 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

*Independent, Non-Executive Director*

3

Graduate of Royal Air Force College, Cranwell, England  
Senior Executive Graduate Programme, Stanford University, USA  
Royal College of Defence Studies, London  
79 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.



## PROFILE OF DIRECTOR & CEO

### ROSHAYATI BINTI BASIR

4

*Non-Independent, Non-Executive Director*

MBBS (Mal), University of Malaya  
Master in Med. Radiology, Universiti Kebangsaan Malaysia  
49 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

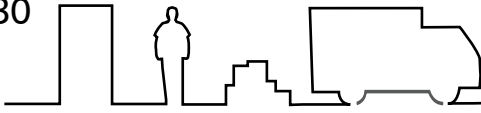
5

*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.





## **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.

In preparing the financial statements for the year under review, the Directors have placed reliance on the system of internal control within the Group and the Company to form a basis of reasonable grounds that accounting systems and records maintained by the Group and the Company provide a true and fair view of the current state of affairs of the Group and the Company, a true and fair view of the financial year results and that it sufficiently explains the transactions and financial position of the Group and the Company.

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.

## REPORT ON AUDIT COMMITTEE

### TERMS OF REFERENCE OF THE AUDIT COMMITTEE

#### CONSTITUTION

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

#### COMPOSITION

In line with the Malaysian Code of Corporate Governance, all Four (4) members of the AC are Non-Executive Directors (NED). Three (3) AC members, including the AC chairman are independent NED.

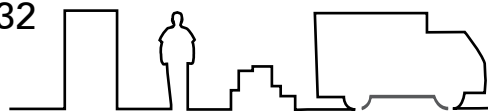
All members of the AC have a working familiarity with basic finance and accounting practices, and one (1) of the members i.e. Yong Kok Liew is a member of the Malaysian Institute of Accountants (MIA) and also an associate member of the Chartered Institute of Management Accountant (UK).

#### RESPONSIBILITIES AND DUTIES

The functions of an AC shall be to;

1. Review the following and report the same to the board of directors:-
  - Review with the external auditors:-
    - the audit plan;
    - the evaluation of the system of internal accounting control;
    - the management letter and management's response;
  - 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 adequacy of the scope, functions and resources of the internal audit functions;
  - Review the scope and results of the internal audit programmes;
  - 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;
  - 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;
  - Review whether there is reason (supported by grounds) to believe that the listed issuer's external auditor is not suitable for re-appointment; and
2. Recommend the nomination of persons as external auditors.
3. Monitor the implementation of the Group's risk management policies, ensuring an appropriate enterprise-wide risk management system is in place with adequate and effective processes.
4. With the Board's approval, the Committee shall be authorized to delegate certain functions to sub-committees to support, and consistent with, the Committee's oversight responsibilities. These sub-committees shall act within agreed terms of reference and shall report all of their recommendations to the Committee for full deliberation and discussion. These sub-committees are not authorized to implement its recommendations on behalf of the Committee but shall make the relevant recommendations to the Committee for its consideration and implementation.





## REPORT ON AUDIT COMMITTEE

### 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 Code on Corporate Governance and 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 the 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:-

AUDIT COMMITTEE MEMBERS	NO.	22 MAY 12	26 JUL 12*	24 AUG 12	30 NOV 12	28 FEB 13
Tan Sri Dato' Sulaiman bin Sujak	5/5	Present	Present	Present	Present	Present
Dato' Adnan bin Shamsuddin	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

\* Special meeting of the Audit Committee

Two (2) meetings were held between the external auditors and members of the AC without the presence of the management during the year.

### MINUTES

- The Company Secretary shall be the Secretary to the AC.
- 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 AC 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 five (5) personnel in the Department, comprising of one (1) Manager, three (3) Audit Executives and one (1) Audit Assistant. Its principle functions are to conduct review of operations and procedures, and subsequently highlight findings and suggest recommendations to the AC for further improvement.

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

TYPE OF AUDIT	AREAS/ENTITIES AUDITED
Review compliance to operational procedures	4
Review of internal control system and work processes	

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 AC.

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.

## CHAIRMAN'S STATEMENT

**Dear shareholders,**

On behalf of the Board of Directors of Nationwide Express Courier Services berhad ("Nationwide Express" or "the Company") and its group of companies ("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 2013.

### ECONOMIC OUTLOOK

The Malaysian economic growth continued to expand i.e. an indication that Malaysia is clearly on track to achieve high income and advanced nation status by 2020. The growth was driven by continuing strong domestic demand, with impressive annual growth in both private consumption and private and public investment outlays. Net exports of goods and services had meanwhile contracted by almost 30% due to the weaknesses in external demand conditions and generally lower global commodity prices.

### INDUSTRY OUTLOOK

The nation's postal and courier market has grown at an average of 7% year on year and is expected to grow 2% faster than the national gross domestic product and may reach 10% by 2015. This trend is in line with the goal set up for the postal and courier industry under the New Economic Model, i.e. to strive for an integrated national supply chain to facilitate the country's ability to compete. To ensure that the industry supports the Malaysian government's initiatives, the Malaysian Communications and Multimedia Commission ("MCMC") had accordingly implemented the National Postal Strategy 2010 whereby the Courier Industry Development Plan has been initiated to amongst others to increase the standard of the service level of the players in the industry.

The Malaysian postal and courier industry is estimated to worth RM3 billion per annum. On average, the industry handles 3 million pieces worth RM15 billion per day. The pick-up and delivery of the consignments were made by over 9,000 couriers to over 6.3 million addresses. As a labour intensive industry, 34,000 employees are employed throughout the nation at more than 1,000 outlets to service the 29 million population of Malaysia. In the year under review, we saw a reduction in the numbers of licenced courier companies operating in Malaysia from 113 in in FY 2011/2012 to 110 companies in FY 2012/2013.

### THE GROUP'S OVERVIEW

The financial year under review was very challenging 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 revenue for the year ended 31st March 2012 stood at RM99.20 million as compared to RM96.18 million in the previous year, an improvement of RM3.02 million (3.14%) due to the higher volume contributed by the courier and freight segments.

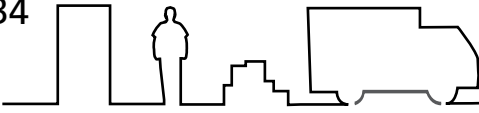
The Group's loss net of tax for the year was RM2.66 million compared with a profit net of tax of RM1.20 million in the previous year due to increase in cost, notably to third party delivery charges. A large portion of the increase in the operating costs were relating to third party delivery charges which were earlier disputed but has now been absorbed as cost incurred by the Company.

The revenue in the courier segment increased by 1.66% to RM91.13 million from RM89.64 million in the previous year. The increase was mainly due to the increase in volume for courier services. The loss net of tax was at RM1.32 million as compared to the profit of RM1.04 million recorded in the previous year due to the increase in cost.

The revenue in the freight segment increased by 1.41% from RM6.69 million in the previous year to RM8.10 million currently due to the increase in volume in the current year. The loss net of tax was at RM1.05 million as compared to the profit net of tax of RM0.03 million recorded in the previous year due to the increase in cost.

Retail and other segments recorded higher revenue by RM0.70 million to RM7.86 million from RM7.16 million in the previous year, due to higher sales volume. The loss net of tax was RM0.28 million in the current year as compared to the profit net of tax of RM0.14 million.

Battling a tough FY 12/13, the Group had to focus on prudent spending and on full cost optimisation across the entire value chain to overcome the odds to stay on track, whilst meeting the demands of our customers without compromising on the quality standard of our business processes. 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.



## CHAIRMAN'S STATEMENT

### MOVING FORWARD – PROSPECTS & CHALLENGES

Global economic growth is expected to be impacted by international financial reforms and the necessary structural adjustments taking place in several major economies. 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.

Strategic initiatives have been put in place for the Group to promote the continuous revenue growth. The Group main focus is to enhance the profitability of the companies within the Group to sustain competitive returns to its shareholders. The Group will focus on providing efficient services within our various streams of business activities to ensure sustainable profits at the most effective level of cost of operation. One of our core focus moving forward will be on operational cost management and bottom line results. The Group is geared up to steer towards profitable growth by increasing our efficiency through people development and capacity building, overall operations improvement, innovative and quality services, prudent and diligent capital spending.

Taking advantage of Malaysia's strategic location to be ASEAN's logistics hub for multi-national companies and its ready infrastructure to facilitate both domestic and external trade, the Group will continue to focus our efforts on growing our integrated logistics business solutions and providing quality service to our customers to meet their business needs with reliability and efficiency. 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. We will also strive to strengthen the customers' confidence by meeting and exceeding their expectations with the anticipations of a long term business relationship. On top of this, to remain relevant in the highly competitive market, 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 13/14.

### ACKNOWLEDGEMENTS

On behalf of the Board of Directors, I would like to record my sincere appreciation to all the employees, the management of the Company and the various subsidiaries within the Group for their support and dedication.

My appreciation also go to our shareholders, our customers, the various Government authorities, business associates and other stakeholders who have continued to support the businesses of the companies within the Group.

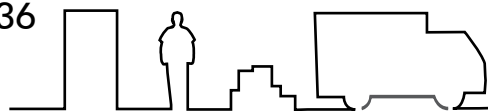
My gratitude also goes to my fellow Board members for their immeasurable guidance and prudent counsel.

Thank you.

**Rozilawati Haji Basir**  
**Chairman**

# **FINANCIAL STATEMENT**

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## DIRECTORS' REPORT

The Directors hereby submit their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 March 2013.

### 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 has been no significant change in the nature of the principal activities during the financial year.

### RESULTS

	Group RM'000	Company RM'000
Loss net of tax	(2,922)	(1,829)

There was no material transfer 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, other than the increase in the operating costs relating to third party delivery charges which were earlier disputed but has now been absorbed as cost incurred by the Group and the Company and allowance for impairment of trade and other receivables of the Group and of the Company as disclosed in Note 8 to the financial statements.

### DIVIDENDS

The amounts of dividend paid or declared by the Company since 31 March 2012 was as follows:

	RM'000
In respect of the financial year ended 31 March 2012 as reported in the Directors' report of that year:	
Final dividend of 3% less 25% taxation, paid on 29 October 2012	1,353

The Directors do not recommend the payment of any dividends for the financial year ended 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, Yong Kok Liew retires at the forthcoming Annual General Meeting and being eligible, offers himself for re-election.

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

## DIRECTORS' BENEFITS

Neither at the end of the financial year, nor at any time during the year, did there subsist any arrangement to which the Company was a party, whereby the Directors might acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

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 2012	Bought	Sold	31 March 2013
<b>Direct Interest</b>				
Tan Sri Dato' Sulaiman bin Sujak	56,000	-	-	56,000
<b>Indirect Interest</b>				
Rozilawati binti Haji Basir	32,930,679	-	-	32,930,679
Dr. Roshayati binti Basir	32,930,679	-	-	32,930,679



## DIRECTORS' REPORT

### DIRECTORS' INTERESTS (CONT'D)

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.
- (f) In the opinion of the Directors:
  - (i) no contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group or of the Company to meet their obligations when they fall due; and
  - (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group or of the Company for the financial year in which this report is made.

**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 30 July 2013.

**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 10 to 58 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of 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 2013 and of their financial performance and cash flows for the year then ended.

The supplementary information set out on page 59 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 30 July 2013.

**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 10 to 59 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 30 July 2013.

**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 2013 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 information, as set out on pages 10 to 58.

#### *Directors' responsibility for the financial statements*

The Directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is 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 entity's preparation of financial statements that give 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 entity'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 give a true and fair view of the financial position of the Group and of the Company as at 31 March 2013 and of their financial performance and cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

#### **Report on other legal and regulatory requirements**

In accordance with the requirements of the Companies Act, 1965 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.



**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF NATIONWIDE EXPRESS COURIER SERVICES BERHAD  
(INCORPORATED IN MALAYSIA)**

**Other reporting responsibilities**

The supplementary information set out on page 47 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.

**Other matters**

- (a) As stated in Note 2.2 to the financial statements, Nationwide Express Courier Services Berhad adopted Malaysian Financial Reporting Standards on 1 April 2012 with a transition date of 1 April 2011. These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statements of financial position as at 31 March 2012 and 1 April 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 31 March 2012 and related disclosures. We were not engaged to report on the restated comparative information and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Group and of the Company for the year ended 31 March 2013 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1 April 2012 do not contain misstatements that materially affect the financial position as of 31 March 2013 and financial performance and cash flows for the year then ended.
- (b) 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

Wan Daneena Liza binti Wan Abdul Rahman  
No. 2978/03/14(J)  
Chartered Accountant

Kuala Lumpur, Malaysia  
30 July 2013

## STATEMENT COMPREHENSIVE INCOME

### FOR THE FINANCIAL YEAR ENDED 31 MARCH 2013

		Group		Company	
	Note	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
<b>Revenue</b>	4	99,036	96,178	80,439	80,118
Cost of services		(77,837)	(70,808)	(66,716)	(61,956)
<b>Gross profit</b>		21,199	25,370	13,723	18,162
<b>Other items of income</b>					
Interest income	5	254	197	240	196
Other income	6	48	49	2,747	1,410
<b>Other items of expense</b>					
Administrative expenses		(21,344)	(20,599)	(16,475)	(16,583)
Selling and marketing expenses		(2,502)	(2,578)	(2,043)	(2,122)
Other expenses		(283)	(180)	(179)	(90)
Finance costs	7	(13)	(141)	(13)	(141)
<b>(Loss)/Profit before tax</b>	8	(2,641)	2,118	(2,000)	832
Income tax expense	11	(281)	(913)	171	(450)
<b>(Loss)/Profit net of tax</b>		(2,922)	1,205	(1,829)	382
<b>Other comprehensive income</b>					
Foreign currency translation		17	20	-	-
<b>Total comprehensive income for the year</b>		(2,905)	1,225	(1,829)	382
Basic (loss)/earnings per share (sen)	12	(4.9)	2.0		

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



## STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2013

Group	Note	2013 RM'000	2012 RM'000	1 April 2011 RM'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	14	31,258	29,667	31,416
Deferred tax assets	16	253	626	274
		31,511	30,293	31,690
<b>Current assets</b>				
Inventories	17	673	682	530
Trade and other receivables	18	25,954	29,017	30,284
Cash and bank balances	19	14,922	13,691	14,960
		41,549	43,390	45,774
<b>TOTAL ASSETS</b>		<b>73,060</b>	<b>73,683</b>	<b>77,464</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity attributable to equity holders of the Company</b>				
Share capital	20	60,116	60,116	60,116
Share premium		413	413	413
Reserves	21	2,492	6,750	7,103
<b>Total Equity</b>		<b>63,021</b>	<b>67,279</b>	<b>67,632</b>
<b>Non-current liability</b>				
Deferred tax liabilities	16	129	860	130
Hire purchase	22	-	52	218
		129	912	348
<b>Current liabilities</b>				
Other payables	23	9,884	5,363	7,984
Hire purchase	22	26	129	1,500
		9,910	5,492	9,484
<b>Total liabilities</b>		<b>10,039</b>	<b>6,404</b>	<b>9,832</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>73,060</b>	<b>73,683</b>	<b>77,464</b>

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

# STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2013

Company	Note	2013 RM'000	2012 RM'000	1 April 2011 RM'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	14	30,641	29,282	31,079
Investments in subsidiaries	15	612	612	612
		31,253	29,894	31,691
<b>Current assets</b>				
Inventories	17	389	402	269
Trade and other receivables	18	28,175	29,587	31,772
Cash and bank balances	19	13,424	12,541	13,129
		41,988	42,530	45,170
<b>TOTAL ASSETS</b>		<b>73,241</b>	<b>72,424</b>	<b>76,861</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity attributable to equity holders of the Company</b>				
Share capital	20	60,116	60,116	60,116
Share premium		413	413	413
Reserves	21	1,902	5,084	6,280
<b>Total Equity</b>		<b>62,431</b>	<b>65,613</b>	<b>66,809</b>
<b>Non-current liability</b>				
Deferred tax liabilities	16	127	415	130
Hire purchase	22	-	52	218
		127	467	348
<b>Current liabilities</b>				
Other payables	23	10,657	6,215	8,204
Hire purchase	22	26	129	1,500
		10,683	6,344	9,704
<b>Total liabilities</b>		<b>10,810</b>	<b>6,811</b>	<b>10,052</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>73,241</b>	<b>72,424</b>	<b>76,861</b>

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



## STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2013

Group	Note	Equity, total RM'000	Share capital RM'000	Share premium RM'000	Non- distributable Exchange translation reserve RM'000	Distributable Retained profits RM'000
<b>At 1 April 2011</b>		67,632	60,116	413	-	7,103
Total comprehensive income for the year		1,225	-	-	20	1,205
Dividends	13	(1,578)	-	-	-	(1,578)
<b>At 31 March 2012</b>		67,279	60,116	413	20	6,730
<b>At 1 April 2012</b>		67,279	60,116	413	20	6,730
Total comprehensive loss for the year		(2,905)	-	-	17	(2,922)
Dividends	13	(1,353)	-	-	-	(1,353)
<b>At 31 March 2013</b>		<b>63,021</b>	<b>60,116</b>	<b>413</b>	<b>37</b>	<b>2,455</b>
<b>Company</b>						
<b>At 1 April 2011</b>		66,809	60,116	413	-	6,280
Total comprehensive income for the year		382	-	-	-	382
Dividends	13	(1,578)	-	-	-	(1,578)
<b>At 31 March 2012</b>		65,613	60,116	413	-	5,084
<b>At 1 April 2012</b>		65,613	60,116	413	-	5,084
Total comprehensive loss for the year		(1,829)	-	-	-	(1,829)
Dividends	13	(1,353)	-	-	-	(1,353)
<b>At 31 March 2013</b>		<b>62,431</b>	<b>60,116</b>	<b>413</b>	<b>-</b>	<b>1,902</b>

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

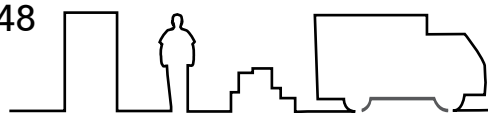
## STATEMENT OF CASH FLOW

### FOR THE FINANCIAL YEAR ENDED 31 MARCH 2013

	Group		Company	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
<b>OPERATING ACTIVITIES</b>				
(Loss)/profit before tax	(2,641)	2,118	(2,000)	832
Adjustments for:				
Depreciation of property, plant and equipment	3,388	2,771	3,149	2,581
Gain on disposal of property, plant and equipment	(258)	(80)	(258)	(80)
Net impairment loss/(write back) on trade and other receivables	827	290	(21)	76
Interest expense	13	141	13	141
Interest income	(254)	(197)	(240)	(196)
Operating profit before working capital changes	1,075	5,043	643	3,354
Decrease/(increase) in inventories	9	(152)	13	(133)
Decrease in receivables	897	995	834	2,487
Increase/(decrease) in payables	4,521	(2,621)	4,442	(1,989)
Cash generated from operations	6,502	3,265	5,932	3,719
Interest paid	(13)	(141)	(13)	(141)
Tax paid	(947)	(564)	(628)	(543)
Tax refund	1,645	-	1,110	-
Net cash generated from operating activities	7,187	2,560	6,401	3,035
<b>INVESTING ACTIVITIES</b>				
Interest received	254	197	240	196
Additions of property, plant and equipment	(4,979)	(1,104)	(4,508)	(865)
Proceeds from sale of property, plant and equipment	258	161	258	161
Net cash used in investing activities	(4,467)	(746)	(4,010)	(508)
<b>FINANCING ACTIVITIES</b>				
Dividends paid	(1,353)	(1,578)	(1,353)	(1,578)
Repayment of hire purchase financing	(155)	(1,537)	(155)	(1,537)
Net cash used in financing activities	(1,508)	(3,115)	(1,508)	(3,115)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>				
	1,212	(1,301)	883	(588)
<b>EFFECTS OF EXCHANGE RATE CHANGES</b>				
	19	32	-	-
<b>CASH AND BANK BALANCES AT BEGINNING OF YEAR</b>	<b>13,691</b>	<b>14,960</b>	<b>12,541</b>	<b>13,129</b>
<b>CASH AND BANK BALANCES AT END OF YEAR (NOTE 19)</b>	<b>14,922</b>	<b>13,691</b>	<b>13,424</b>	<b>12,541</b>

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





# NOTES TO THE FINANCIAL STATEMENTS

## 31 MARCH 2013

### 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 has been no significant change 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 30 July 2013.

### 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 Malaysian Financial Reporting Standard ("MFRS") as issued by Malaysian Accounting Standards Board ("MASB"), International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia. The financial statements also comply with the International Financial Reporting Standards as issued by the International Accounting Standards Board.

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.

#### 2.2 First-time adoption of MFRS

These financial statements, for the year ended 31 March 2013, are the first the Group and the Company have prepared in accordance with MFRS. For periods up to and including the year ended 31 March 2012, the Group and the Company prepared their financial statements in accordance with Financial Reporting Standards ("FRS"). Except for certain differences, the requirements under FRS and MFRS are similar.

Accordingly, the Group and the Company have prepared financial statements which comply with MFRS applicable for the year ended 31 March 2013, together with the comparative period as at and for the year ended 31 March 2012, as described in the accounting policies. In preparing these financial statements, the Group's and the Company's opening statement of financial position were prepared as at 1 April 2011, the Group's and the Company's date of transition of MFRS.

The significant accounting policies adopted in preparing these financial statements are consistent with those of the audited financial statements for the year ended 31 March 2012. The reconciliation of equity for comparative periods and of equity at the date of transition reported under FRS to those reported for those periods and at the date of transition under MFRS are provided in Note 2.3 (a).

## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 2.3 MFRSs adoption in accounting policies and application of MFRS 1

The MFRSs, amendments to published standards and IC Interpretations that are applicable to the Group and the Company effective for the current financial year are as follows:

MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards
MFRS 3	Business Combinations
MFRS 7	Financial Instruments: Disclosures
MFRS 101	Presentation of Financial Statements
MFRS 102	Inventories
MFRS 107	Statement of Cash Flows
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 110	Events After the Reporting Period
MFRS 112	Income Taxes
MFRS 116	Property, Plant and Equipment
MFRS 117	Leases
MFRS 118	Revenue
MFRS 119	Employee Benefits
MFRS 121	The Effects of Changes in Foreign Exchange Rates
MFRS 123	Borrowing Costs
MFRS 124	Related Party Disclosures
MFRS 127	Consolidated and Separate Financial Statements
MFRS 132	Financial Instruments: Presentation
MFRS 136	Impairment of Assets
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets
MFRS 139	Financial Instruments: Recognition and Measurement
Amendments to MFRS 7	Financial Instruments: Disclosures – Mandatory Effective Date of MFRS 9 and Transition Disclosures
Amendments to MFRS 9	Financial Instruments – Mandatory Effective Date of MFRS 9 and Transition Disclosures
IC Interpretation 4	Determining whether an Arrangement contains a Lease

MFRS 1 allows first-time adopters certain exemption from the retrospective application of certain MFRS. The Group has applied the following exemption:

#### (a) Exchange translation reserve

Under FRS, the Group recognised translation differences on foreign operations in a separate component of equity. Cumulative exchange fluctuation reserve for all foreign operations are deemed to be nil as at the date of transition of MFRS.

Accordingly, at date of transition to MFRS, the cumulative foreign currency translation differences of RM285,000 (31 March 2012: RM285,000, 1 April 2011: RM285,000) were adjusted to retained profits.

The reconciliations of equity for comparative year and of equity at the date of transition reported under FRS to this reported year and at the date of transition under MFRS are provided below.



## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 2.3 MFRSs adoption in accounting policies and application of MFRS 1 (Cont'd)

#### (a) Exchange translation reserve (Cont'd)

#### Reconciliation of the Group's equity as at 1 April 2011

	FRS as at 01.04.2011 RM'000	Adjustment	MFRS as at 01.04.2011 RM'000
Equity			
Exchange translation reserve	(285)	285	-
Retained profits	7,388	(285)	7,103

#### Reconciliation of the Group's equity as at 31 March 2012

	FRS as at 31.03.2012 RM'000	Adjustment	MFRS as at 31.03.2012 RM'000
Equity			
Exchange translation reserve	(265)	285	20
Retained profits	7,015	(285)	6,730

### 2.4 Standards and interpretations issued but not yet effective

At the date of authorisation of the audited financial statements, the following MFRS and Amendments to MFRS were issued but not yet effective and have not been applied by the Group and the Company:

Description	Effective for annual period beginning on or after
MFRS 10 Consolidated Financial Statements	1 April 2013
MFRS 11 Joint Arrangements	1 April 2013
MFRS 12 Disclosure of Interest in Other Entities	1 April 2013
MFRS 13 Fair Value Measurement	1 April 2013
MFRS 119 Employee Benefits	1 April 2013
MFRS 127 Separate Financial Statements	1 April 2013
MFRS 128 Investments in Associates and Joint Venture	1 April 2013
Amendments to MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards – (Annual Improvements 2009-2011 Cycle)	1 April 2013
Amendments to MFRS 7 Disclosure-Offsetting Financial Assets and Financial Liabilities	1 April 2013
Amendments to MFRS 10 Consolidated Financial Statements: Transition Guidance	1 April 2013
Amendments to MFRS 101 Presentation of Financial Statement (Annual Improvements 2009-2011 Cycle)	1 April 2013
Amendments to MFRS 116 Property, Plant and Equipment (Annual Improvements 2009-2011 Cycle)	1 April 2013

## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 2.4 Standards and interpretations issued but not yet effective (Cont'd)

At the date of authorisation of the audited financial statements, the following MFRS and Amendments to MFRS were issued but not yet effective and have not been applied by the Group and the Company:

Description		Effective for annual period beginning on or after
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1 April 2013
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine	1 April 2013
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009 and October 2010)	1 April 2015

The directors expect that the adoption of the above standards and interpretations will have no material impact on the financial statements in the period of initial application.

### 2.5 Basis of consolidation

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

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less impairment losses. On disposal of such investments, the difference between net disposal proceeds and their carrying amount is included in the income statement. 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, intra-group balances, transactions and unrealised gains or losses are eliminated in full. Uniform accounting policies are adopted in the consolidated financial statements for like transactions and events in similar circumstances.

Acquisitions of subsidiaries are accounted for using the acquisition method of accounting. The identifiable assets acquired and the liabilities assumed are measured at their fair values at the acquisition date. Acquisition costs incurred are expensed and included in administrative expenses. The difference between these fair values and the fair value of the consideration (including the fair value of any pre-existing investment in the acquiree) is goodwill or a discount on acquisition. Discount on acquisition which represents negative goodwill is recognised immediately as income in profit or loss.

In business combinations achieved in stages, previously held equity interest in the acquiree is remeasured to fair value at the acquisition date and any corresponding gain or loss is recognised in profit or loss.

For each business combination, the Group elects whether to measure the non-controlling interest in the acquiree at the acquisition date either at fair value or at the proportionate share of the acquiree's identifiable net assets.



## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 2.6 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.

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.

### 2.7 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 are stated at cost less accumulated depreciation and any accumulated impairment losses.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 2.7 Property, plant and equipment (Cont'd)

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 2.8.

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 yearend, 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.

### 2.8 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.

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

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

An impairment loss is recognised in profit or loss in the period in which it arises.

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.



## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 2.9 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.

### 2.10 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.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 2.11 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.

### 2.12 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.

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

### 2.13 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.

### 2.14 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.

### 2.15 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.

#### (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.





## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 2.16 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 2.7.

### 2.17 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the Company 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.

#### (b) Interest income

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

#### (c) Dividend income

Dividend income is recognised when the Company's right to receive payment is established.

#### (d) Rental income

Rental income is accounted for on a straight-line basis over the lease terms. The aggregate costs of incentives provided to lessees are recognised as a reduction of rental income over the lease term on a straight-line basis.

### 2.18 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.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 2.18 Income taxes (Cont'd)

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 2013 was RM2,693,000 (2012: RM1,986,000) and RM1,365,000 (2012: RM1,548,000) respectively, as disclosed in Note 18(a).



## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONT'D)

#### 3.1 Key sources of estimation uncertainty (Cont'd)

##### (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 2013 was RM281,000 (2012: RM913,000) and tax credit of RM171,000 (2012: tax expense of RM450,000) respectively, as disclosed in Note 11.

##### (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 2013 was RM253,000 (2012: RM626,000) 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 estimates 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	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Domestic courier services	97,396	94,435	79,001	78,574
Foreign courier services	1,640	1,743	1,438	1,544
	99,036	96,178	80,439	80,118

	Group		Company	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Interest income from fixed deposits	254	197	240	196

**NOTES TO THE FINANCIAL STATEMENTS**  
**31 MARCH 2013**

**6. OTHER INCOME**

	<b>Group</b>		<b>Company</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Rental receivable from subsidiaries	-	-	1,001	996
Dividend income from subsidiaries	-	-	1,112	-
Sundry income	48	49	634	414
	48	49	2,747	1,410

**7. FINANCE COSTS**

	<b>Group</b>		<b>Company</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Interest expense on hire purchase and finance lease liabilities	13	141	13	141

**8. (LOSS)/PROFIT BEFORE TAX**

The following amounts have been included in arriving at (loss)/profit before tax:

		<b>Group</b>		<b>Company</b>	
		<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	<b>Note</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Employee benefits expense	9	37,312	37,269	30,106	30,338
Non-executive directors' remuneration	10	470	568	387	467
Auditors' remuneration:					
- Holding company's auditors					
- statutory audit		148	111	105	76
- non-audit fee		5	1	5	1
- Other auditors of foreign subsidiary		20	24	-	-
Rental of premises		2,724	2,530	1,905	1,858
Rental of equipment and motor vehicles		2,674	1,495	2,372	1,304
Net impairment loss/(write back) on trade and other receivables		827	290	(21)	76
Depreciation of property, plant and equipment	14	3,388	2,771	3,149	2,581
Third party service provider		30,979	25,418	22,951	19,153
Gain on disposal of property, plant and equipment		(258)	(80)	(258)	(80)
Net loss on foreign exchange		26	20	-	-



## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

#### 9. EMPLOYEE BENEFITS EXPENSE

	Group		Company	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Wages and salaries	33,000	33,078	26,748	27,005
Social security contributions	449	505	368	428
Contributions to defined contribution plan	3,380	3,309	2,784	2,722
Other staff related expenses	483	377	206	183
	37,312	37,269	30,106	30,338

#### 10. DIRECTORS' REMUNERATION

	Group		Company	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Non-executive director's remuneration:				
Fees	365	470	301	384
Other emoluments	72	68	53	53
Estimated money value of benefit-in-kind	33	30	33	30
	470	568	387	467
Total directors' remuneration (excluding benefits-in-kind)	437	538	354	437
Estimated money value of benefits-in-kind	33	30	33	30
Total directors' remuneration including benefits-in-kind	470	568	387	467

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 RM30,000 (2012: RM29,000).

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

	Number of Directors	
	2013	2012
<b>Non-Executive Directors:</b>		
RM200,001 - RM250,000	-	1
RM150,001 - RM200,000	1	-
RM100,001 - RM150,000	-	-
RM50,001 - RM100,000	1	4
RM1 - RM50,000	3	-

## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

#### 11. INCOME TAX EXPENSE

##### Major components of income tax expense

The major components of income tax expense for the years ended 31 March 2013 and 2012 are:

	<b>Group</b>		<b>Company</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Current income tax:				
Malaysian income tax	584	495	60	122
Under/(over) provision in prior year:				
Malaysian income tax	55	50	57	43
Foreign tax	-	(10)	-	-
	55	40	57	43
Deferred tax (Note 16):				
Relating to origination and reversal of temporary differences	(327)	271	(257)	234
(Over)/under provision of deferred tax asset in prior year	(31)	107	(31)	51
	(358)	378	(288)	285
<b>Total income tax expenses</b>	<b>281</b>	<b>913</b>	<b>(171)</b>	<b>450</b>

##### 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 2013 and 2012 are as follows:

	<b>2013</b>	<b>2012</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Group</b>		
(Loss)/Profit before tax	(2,641)	2,118
Taxation at Malaysian statutory tax rate of 25% (2012: 25%)	(660)	530
Effect of different tax rates for subsidiary in Singapore	21	(7)
Effect of expenses not deductible for tax purposes	760	222
Utilisation of previously unrecognised unabsorbed capital allowances	-	(70)
Deferred tax assets not recognised on unabsorbed capital allowances	26	-
Deferred tax assets not recognised on unutilised tax losses	110	91
(Over)/under provision of deferred tax in prior year	(31)	107
Under provision of income tax in prior year	55	40
<b>Tax expense for the year</b>	<b>281</b>	<b>913</b>



## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

#### 11. INCOME TAX EXPENSE (CONT'D)

	2013 RM'000	2012 RM'000
<b>Group</b>		
(Loss)/Profit before tax	(2,000)	832
Taxation at Malaysian statutory tax rate of 25% (2012: 25%)	(499)	208
Effect of expenses not deductible for tax purposes	292	148
(Over)/under provision of deferred tax in prior year	(31)	51
Under provision of income tax in prior year	57	43
Tax expense for the year	(181)	450

Domestic income tax is calculated at the Malaysian statutory tax rate of 25% (2012: 25%) of the estimated assessable profit for the year. The corporate tax rate applicable to the subsidiary in Singapore was 17% (2012: 17%).

#### 12. (LOSS)/EARNINGS PER SHARE

##### Basic

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

	2013	2012
(Loss)/Profit net of tax attributable to shareholders (RM'000)	(2,922)	1,205
Weighted average number of ordinary shares in issue ('000)	60,116	60,116
Basic (loss)/earnings per share (sen)	(4.9)	2.0

#### 13. DIVIDENDS

	Amount		Net Dividends per Ordinary Shares	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
In respect of the financial year ended 31 March 2012:				
- Final dividend of 3% less 25% taxation paid on 29 October 2012	1,353	-	2.3	-
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
	1,353	1,578	2.3	2.6

The Directors do not recommend the payment of any dividends for the financial year ended 31 March 2013.

**NOTES TO THE FINANCIAL STATEMENTS**  
**31 MARCH 2013**

**14. PROPERTY, PLANT AND EQUIPMENT**

	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
<b>Group</b>								
<b>Cost</b>								
At 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 and 1 April 2012	2,164	11,572	16,824	4,408	15,630	19,990	2,412	73,000
Additions	2,574	-	-	414	1,036	909	46	4,979
Disposals	-	-	-	(22)	(1,422)	-	-	(1,444)
Transfers	(3,317)	-	-	22	1,863	1,432	-	-
At 31 March 2013	1,421	11,572	16,824	4,822	17,107	22,331	2,458	76,535
<b>Accumulated Depreciation</b>								
At 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 and 1 April 2012	-	4,065	2,866	3,985	12,180	18,216	2,021	43,333
Charge for the year	-	519	230	285	885	1,348	121	3,388
Disposals	-	-	-	(22)	(1,422)	-	-	(1,444)
At 31 March 2013	-	4,584	3,096	4,248	11,643	19,564	2,142	45,277
<b>Net Carrying Amount</b>								
At 31 March 2012	2,164	7,507	13,958	423	3,450	1,774	391	29,667
At 31 March 2013	1,421	6,988	13,728	574	5,464	2,767	316	31,258





## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

#### 14. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	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
<b>Company</b>								
<b>Cost</b>								
At 1 April 2011	2,026	11,572	16,824	3,698	15,496	18,197	2,208	70,021
Additions	15	-	-	230	-	571	49	865
Disposals	-	-	-	-	(278)	-	-	(278)
Transfers	100	-	-	-	-	(100)	-	-
At 31 March 2012								
and 1 April 2012	2,141	11,572	16,824	3,928	15,218	18,668	2,257	70,608
Additions	2,414	-	-	336	1,035	688	35	4,508
Disposals	-	-	-	-	(1,422)	-	-	(1,422)
Transfers	(3,136)	-	-	-	1,863	1,273	-	-
At 31 March 2013	1,419	11,572	16,824	4,264	16,694	20,629	2,292	73,694
<b>Accumulated Depreciation</b>								
At 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								
and 1 April 2012	-	4,065	2,866	3,575	11,743	17,181	1,896	41,326
Charge for the year	-	519	230	229	883	1,180	108	3,149
Disposals	-	-	-	-	(1,422)	-	-	(1,422)
At 31 March 2013	-	4,584	3,096	3,804	11,204	18,361	2,004	43,053
<b>Net Carrying Amount</b>								
At 31 March 2012	2,141	7,507	13,958	353	3,475	1,487	361	29,282
At 31 March 2013	1,419	6,988	13,728	460	5,490	2,268	288	30,641

## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

#### 14. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

The Group and the Company have not acquired property, plant and equipment during the financial year (2012 : RMnil) , 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:

	<b>Group and Company</b>	
	<b>2013</b>	<b>2012</b>
	<b>RM'000</b>	<b>RM'000</b>
Motor vehicles	2,049	2,658

#### 15. INVESTMENTS IN SUBSIDIARIES

	<b>Company</b>	
	<b>2013</b>	<b>2012</b>
	<b>RM'000</b>	<b>RM'000</b>
Unquoted shares, at cost	1,112	1,112
Less: Accumulated impairment losses	(500)	(500)
	612	612

Details of the subsidiaries are as follows:

<b>Name of Company</b>	<b>Country of Incorporation</b>	<b>Effective Interest (%)</b>		<b>Principal Activities</b>
		<b>2013</b>	<b>2012</b>	
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



## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

#### 16. DEFERRED TAX

	Group		Company	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
At 1 April	234	(144)	415	130
Recognised in the profit or loss (Note 11)	(358)	378	(288)	285
At 31 March	(124)	234	127	415

Presented after appropriate offsetting as follows:

Deferred tax assets	(253)	(626)	-	-
Deferred tax liabilities	129	860	127	415
	(124)	234	127	415

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:

	Property, Plant & Equipment RM'000
At 1 April 2012	1,286
Recognised in the profit or loss	401
At 31 March 2013	1,687
At 1 April 2011	1,157
Recognised in the profit or loss	129
At 31 March 2012	1,286

#### Deferred Tax Assets of the Group:

	Allowance for Impairment on Receivables RM'000	Losses Provisions Trade for Liabilities RM'000	Unused Tax and Unabsorbed Capital Allowance RM'000	Total RM'000
At 1 April 2012	(693)	(304)	(55)	(1,052)
Recognised in the profit or loss	(62)	(20)	(677)	(759)
At 31 March 2013	(755)	(324)	(732)	(1,811)
At 1 April 2011	(835)	(355)	(111)	(1,301)
Recognised in the profit or loss	142	51	56	249
At 31 March 2012	(693)	(304)	(55)	(1,052)

**NOTES TO THE FINANCIAL STATEMENTS**  
**31 MARCH 2013**

**16. DEFERRED TAX**

**Deferred Tax Liability of the Company:**

	<b>Property, Plant &amp; Equipment RM'000</b>
At 1 April 2012	1,183
Recognised in the profit or loss	363
At 31 March 2013	1,546
At 1 April 2011	1,131
Recognised in the profit or loss	52
At 31 March 2012	1,183

**Deferred Tax Assets of the Company:**

	<b>Allowance for Impairment on Receivables RM'000</b>	<b>Losses Provisions Trade for Liabilities RM'000</b>	<b>Unabsorbed Capital Allowance RM'000</b>	<b>Total RM'000</b>
At 1 April 2012	(496)	(272)	-	(768)
Recognised in the profit or loss	16	(20)	(647)	(651)
At 31 March 2013	(480)	(292)	(647)	(1,419)
At 1 April 2011	(664)	(337)	-	(1,001)
Recognised in the profit or loss	168	65	-	233
At 31 March 2012	(496)	(272)	-	(768)

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

	<b>Group 2013 RM'000</b>	<b>2012 RM'000</b>
Unabsorbed capital allowance	147	44
Unused tax losses	1,603	1,163

The availability of the unabsorbed capital allowance and 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.



## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

#### 17. INVENTORIES

	Group		Company	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
<b>Cost</b>				
Consumables	673	682	389	402

#### 18. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
<b>Trade receivables</b>				
Third parties	22,094	23,259	17,432	19,176
less: Allowance for impairment	(2,693)	(1,986)	(1,365)	(1,548)
Trade receivables, net	19,401	21,273	16,067	17,628
<b>Other receivables</b>				
Amount due from related parties:				
Subsidiaries	-	-	5,916	5,131
Related company	367	383	298	314
Tax recoverable	1,066	2,405	1,204	1,803
Deposits	1,917	1,668	1,617	1,494
Prepayments	2,446	2,741	2,298	2,554
Sundry receivables	1,661	1,331	1,456	1,182
	7,457	8,528	12,789	12,478
less: Allowance for impairment	(904)	(784)	(681)	(519)
Other receivables, net	6,553	7,744	12,108	11,959
	25,954	29,017	28,175	29,587

## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

#### 18. TRADE AND OTHER RECEIVABLES (CONT'D)

##### (a) Trade receivables

Trade receivables are non-interest bearing and are generally on 30 to 90 days (2012: 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	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Neither past due nor impaired	12,357	15,778	6,985	13,268
Past due but not impaired:				
1 to 30 days	3,623	2,481	4,617	2,187
31 to 90 days	1,207	1,174	3,508	1,099
91 to 120 days	923	791	458	271
More than 121 days	1,291	1,049	499	803
	7,044	5,495	9,082	4,360
Impaired	2,693	1,986	1,365	1,548
	22,094	23,259	17,432	19,176

##### 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 RM7,044,000 (2012: RM5,495,000) and RM9,082,000 (2012: RM4,360,000) 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.



## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

#### 18. TRADE AND OTHER RECEIVABLES (CONT'D)

##### (a) Trade receivables

Movement in allowance accounts:

##### Group

	Individually Impaired RM'000	Collectively Impaired RM'000	2013 RM'000	Individually Impaired RM'000	Collectively Impaired RM'000	2012 RM'000
At 1 April 827	1,159	1,986	918	1,634	2,552	
Charge for the year	1,679	-	1,679	227	105	332
Reversal of impairment losses	(467)	(505)	(972)	(64)	-	(64)
	1,212	(505)	707	163	105	268
Written off	-	-	-	(254)	(580)	(834)
At 31 March	2,039	654	2,693	827	1,159	1,986

##### Company

	Individually Impaired RM'000	Collectively Impaired RM'000	2013 RM'000	Individually Impaired RM'000	Collectively Impaired RM'000	2012 RM'000
At 1 April 389	1,159	1,548	418	1,634	2,052	
Charge for the year	366	-	366	99	105	204
Reversal of impairment losses	(44)	(505)	(549)	(128)	-	(128)
	322	(505)	(183)	(29)	105	76
Written off	-	-	-	-	(580)	(580)
At 31 March	711	654	1,365	389	1,159	1,548

##### (b) Credit risk

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

##### (c) Amount due from a related company

Amount due from a related company, Retro Sparkle Sdn. Bhd. and are non-interest bearing and repayable on demand. All related companies receivable are unsecured and to be settled.

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

##### (d) Other receivables

Movement in allowance accounts:

	Group		Company	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
At 1 April	784	762	519	519
Charge for the year	120	22	162	-
At 31 March	904	784	681	519

## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

#### 19. CASH AND BANK BALANCES

	Group		Company	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Cash on hand and at banks	8,226	9,754	7,003	8,865
Deposits with licensed banks	6,696	3,937	6,421	3,676
Cash and bank balances	14,922	13,691	13,424	12,541

Deposits of the Group amounting to RM570,000 (2012: 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	
	2013	2012	2013	2012
	% p.a.	% p.a.	% p.a.	% p.a.
Licensed banks	3.10	3.02	2.99	2.85

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

	Group		Company	
	2013	2012	2013	2012
	Days	Days	Days	Days
Licensed banks	31	31	16	15

#### 20. SHARE CAPITAL

	Group and Company			
	Number of Ordinary Shares of RM1 Each		Amount	
	2013	2012	2013	2012
	'000	'000	RM'000	RM'000
<b>Authorised:</b>				
At 1 April/31 March	100,000	100,000	100,000	100,000
<b>Issued and Fully Paid-Up:</b>				
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 2013

#### 21. RESERVES

	Group		Company	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Exchange translation reserve				
- non-distributable	37	20	-	-
Retained profits				
- distributable	2,455	6,730	1,902	5,084
	2,492	6,750	1,902	5,084

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 2013 and 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	
	2013	2012
	RM'000	RM'000
<b>Future minimum lease payments:</b>		
Not later than 1 year	28	170
Later than 1 year and not later than 2 years	-	28
	28	198
Less: Future finance charges	(2)	(17)
Present value of finance lease liabilities	26	181
<b>Present value of finance lease liabilities:</b>		
Not later than 1 year	26	129
Later than 1 year and not later than 2 years	-	52
	26	181

The hire purchase liabilities bear interest of 3.00% (2012: 3.00%) per annum.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

#### 23. OTHER PAYABLES

	Group		Company	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Amount due to subsidiaries	-	-	2,213	1,847
Sundry payables	4,341	2,758	4,647	2,258
Accruals	5,543	2,605	3,797	2,110
	9,884	5,363	10,657	6,215

Other payables are non-interest bearing and the normal trade credit terms granted to the Group range from 1 month to 3 months (2012: 1 month to 3 months).

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

#### 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	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Freight forwarding charges payable to subsidiary:				
- Nationwide Express Freight Forwarders Sdn. Bhd.	-	-	(820)	(926)
Mailroom charges payable to a subsidiary:				
- Nationwide Express Metro Sdn. Bhd.	-	-	(78)	(55)
Delivery and courier charges receivable from a subsidiaries:				
- Nationwide Express Metro Sdn. Bhd.	-	-	404	320
- Nationwide Express Retail Sdn. Bhd.	-	-	88	81
- Nationwide Express Freight Forwarders Sdn. Bhd.	-	-	76	-
- Nationwide Express Logistics Sdn. Bhd.	-	-	44	-
Delivery and courier charges payable to subsidiaries:				
- Nationwide Express Courier Pte. Ltd.	-	-	(930)	(1,013)
- Nationwide Express Retail Sdn. Bhd.	-	-	(3,772)	(3,212)
Shared service costs charged to subsidiaries:				
- Nationwide Express Metro Sdn. Bhd.	-	-	546	625
- Nationwide Express Freight Forwarders Sdn. Bhd.	-	-	720	741
- Nationwide Express Retail Sdn. Bhd.	-	-	17	-
- Nationwide Express Logistics Sdn. Bhd.	-	-	27	-



**NOTES TO THE FINANCIAL STATEMENTS**  
**31 MARCH 2013**

**24. RELATED PARTY TRANSACTIONS (CONT'D)**

**(a) Sale and purchase of goods and services (Cont'd)**

	<b>Group</b>		<b>Company</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Delivery and courier charges receivable from a related party:				
- Percetakan Keselamatan Nasional Sdn. Bhd. *	177	167	88	133
Rental expense payable to a related party:				
- Kumpulan Fima Berhad *	(67)	(79)	(67)	(79)
Printing charges payable to a related party:				
- Percetakan Keselamatan Nasional Sdn. Bhd.*	(1)	(1)	(1)	(1)
Rental fees payable to subsidiaries:				
- Nationwide Express Freight Forwarders Sdn. Bhd.	-	-	(172)	(171)
Rental fees receivable from subsidiaries:				
- Nationwide Express Freight Forwarders Sdn. Bhd.	-	-	939	939
- Nationwide Express Metro Sdn. Bhd.	-	-	57	57
- Nationwide Express Retail Sdn. Bhd.	-	-	5	-
- Nationwide Express Logistics Sdn. Bhd.	-	-	13	-
Rental fees receivable from related company:				
- Retro Sparkle Sdn. Bhd.**	4	120	-	-
Advances receivable from related company:				
- Retro Sparkle Sdn. Bhd.**	-	44	-	44

\* Kumpulan Fima Berhad and Percetakan Keselamatan Nasional are related parties to the Group and 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 a common director and substantial financial interest by the director in the related company.

All the transactions above have been entered into in the normal course of business and have been established on mutually agreed terms and conditions.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

#### 24. RELATED PARTY TRANSACTIONS (CONT'D)

##### (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	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Short-term employee benefits	891	832	729	746
Post-employment benefits:				
Defined contribution plan	107	98	85	88
	998	930	814	834

#### 25. CAPITAL COMMITMENTS

	Group and Company	
	2013	2012
	RM'000	RM'000
Property, plant and equipment:		
Approved and contracted for	1,251	528
Approved but not contracted for	9,631	9,896
	10,882	10,424

#### 26. CONTINGENT LIABILITIES

	Group		Company	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Claims from third parties	-	12	-	12

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:

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



## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

#### 27. SEGMENTAL REPORTING (CONT'D)

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.

2013	Courier RM'000	Freight RM'000	Retail and others RM'000	Eliminations RM'000	As per consolidated financial statements RM'000
Revenue	91,023	8,047	7,861	(7,895)	99,036
Segment loss net of tax	(1,610)	(1,021)	(291)	-	(2,922)

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

#### 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 and substantially independent of changes in market interest rates. The Group's interest-bearing financial assets are mainly short term in nature and have been mostly placed in fixed deposits.

**NOTES TO THE FINANCIAL STATEMENTS**  
**31 MARCH 2013**

**28. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (CONT'D)**

**(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.

**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.

<b>2013</b>	<b>On demand or within one year Total RM'000</b>
<b>Group</b>	
<b>Financial liabilities:</b>	
Other payables	9,884
Hire purchase	26
Total undiscounted financial liabilities	9,910
<b>Company</b>	
<b>Financial liabilities:</b>	
Other payables	10,657
Hire purchase	26
Total undiscounted financial liabilities	10,683



**NOTES TO THE FINANCIAL STATEMENTS**  
**31 MARCH 2013**

**28. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (CONT'D)**

**(c) Liquidity/Funding risk (Cont'd)**

<b>2012</b>	<b>On demand or within one year RM'000</b>	<b>One to five years RM'000</b>	<b>Total RM'000</b>
<b>Group</b>			
<b>Financial liabilities:</b>			
Other payables	5,363	-	5,363
Hire purchase	133	56	189
Total undiscounted financial liabilities	5,496	56	5,552
<b>Company</b>			
<b>Financial liabilities:</b>			
Other payables	6,215	-	6,215
Hire purchase	133	56	189
Total undiscounted financial liabilities	6,348	56	6,404

**(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.

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).

## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

#### 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 2013		Group and Company 2012	
	Carrying amount RM'000	Fair value RM'000	Carrying amount RM'000	Fair value RM'000
<b>Financial liabilities:</b>				
Hire purchase liabilities (non-current)	-	-	52	50

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:

	<b>Note</b>
(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.





## NOTES TO THE FINANCIAL STATEMENTS

### 31 MARCH 2013

#### 29. FINANCIAL INSTRUMENTS (CONT'D)

- (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:

	<b>Group</b>		<b>Company</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Loans and receivables</b>				
Trade and other receivables (Note 18)	25,954	29,017	28,175	29,587
Less: Prepayments (Note 18)	(2,446)	(2,741)	(2,298)	(2,554)
Tax recoverable (Note 18)	(1,066)	(2,405)	(1,204)	(1,803)
	22,442	23,871	24,673	25,230
Add: Cash and bank balances (Note 19)	14,922	13,691	13,424	12,541
Total loans and receivables	37,364	37,562	38,097	37,771
<b>Financial liabilities measured at amortised cost</b>				
Other payables (Note 23)	9,884	5,363	10,657	6,215
Hire purchase (Note 22)	26	181	26	181
Total financial liabilities measured at amortised cost	9,910	5,544	10,683	6,396

#### 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 2013

### 31. COMPARATIVES

The following comparative amounts as at 31 March 2012 and 1 April 2011 have been reclassified to conform with current year's presentation:

#### Statements of Financial Position

	As previously stated RM'000	Adjustments RM'000	As restated RM'000
<hr/>			
<u>As at 31 March 2012</u>			
<b>Group</b>			
Deferred tax assets	-	626	626
Deferred tax liabilities	(234)	(626)	(860)
 <u>As at 1 April 2011</u>			
<b>Group</b>			
Deferred tax assets	144	130	274
Deferred tax liabilities	-	(130)	(130)

### 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.

	<b>Group</b>		<b>Company</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<hr/>				
Total retained profits of the Company and its subsidiaries				
Realised	2,059	6,692	2,029	5,499
Unrealised	124	(234)	(127)	(415)
	2,183	6,458	1,902	5,084
Add : Consolidation adjustments	272	272	-	-
Retained profits as per financial statements	2,455	6,730	1,902	5,084

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.



## ANALYSIS OF SHAREHOLDINGS

### LIST OF THIRTY (30) LARGEST SHAREHOLDERS

As at 28th June 2013

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	3,157,256	5.25
		3887905		
4.	Zalaraz Sdn Bhd	117907-W	2,187,800	3.64
5.	Kulim (Malaysia) Berhad	023370-V	2,000,000	3.33
6.	M & A Nominee (Tempatan) Sdn Bhd	320471T	587,300	0.98
7.	Koo Tai Ping @ Koh Kian Tee	440810-01-5423	469,900	0.78
		3768231		
8.	Tan Ng Tee @ Tan Cheng Yew	431022-10-5669	366,100	0.61
		2650517		
9.	Liew Han Huei	591203-05-5085	323,000	0.54
		5769166		
10.	HDM Nominees (Tempatan) Sdn Bhd	41117-T	283,757	0.47
11.	Maybank Nominees (Tempatan) Sdn Bhd	258939H	262,030	0.44
12.	Life Enterprise Sdn Bhd	173834-U	178,100	0.30
13.	Teoh Seng Bee	500103-02-5034	156,100	0.26
		3929217		
14.	Gan Ah Tua	450207-01-5276	156,000	0.26
		7652950		
15.	Gan Eng Chee	430515-10-5603	146,000	0.24
		4131519		
16.	Citigroup Nominees (Tempatan) Sdn Bhd	267011-M	138,700	0.23
17.	Public Nominees (Tempatan) Sdn Bhd	6464T	132,720	0.22
18.	Loh Yee Min	450720-71-5097	119,700	0.20
		7871132		
19.	Heng Sau Wah	470419-10-5036	114,400	0.19
		7972574		
20.	Yew Chiang Corporation Sdn Bhd	680179	102,000	0.17
21.	Ding Ah Dieh @ Ding Pik Cing	450928-08-5418	101,400	0.17
		7590824		
22.	Lai Kui Yin	410401-10-5092	98,600	0.16
		3852126		
23.	Cimsec Nominees (Tempatan) Sdn Bhd	265449P	96,900	0.16
24.	Chai Pui Yin @ Chua Pui Eng	541116-12-5190	94,500	0.16
		H0027148		
25.	Leong Kam Leng	580508-08-5038	89,850	0.15
		5409753		
26.	HLIB Nominees (Tempatan) Sdn Bhd	270268W	85,700	0.14
27.	Koh Lee Huat	520717-10-5678	79,600	0.13
		4361593		
28.	Liau Choon Hwa & Sons Sdn Bhd	TEM30761	79,100	0.13
29.	Toh Kam Choy	2132334	78,400	0.13
30.	TA Nominees (Tempatan) Sdn Bhd	268292H	76,500	0.13

## ANALYSIS OF SHAREHOLDINGS

### ANALYSIS OF SHAREHOLDINGS

As at 28 June 2013

Category	No. of shareholders	%	No. of Shares	%
1 - 100	133	9.08	4,533	0.01
101 - 1,000	164	11.20	95,396	0.16
1,001 - 10,000	926	63.25	3,312,680	5.51
10,001 - 100,000	223	15.23	5,563,650	9.25
100,001 to less than 5% of issued shares	15	1.02	7,252,006	12.06
5% and above of issued shares	3	0.20	43,887,935	73.01
<b>Total</b>	<b>1464</b>	<b>100.00</b>	<b>60,116,200</b>	<b>100.00</b>

### LIST OF DIRECTORS REGISTERED SHARES

As at 28 June 2013

Directors' Name	Direct Interest		Deemed Interest	
	No. Of Shares	%	No. Of Shares	%
Rozilawati Binti Haji Basir	0	0	32,930,679	54.78
Dato' Adnan bin Shamsuddin	0	0	0	0
Tan Sri Dato' Sulaiman Bin Sujak	56,000	0.9	0	0
Dr. Roshayati Binti Basir	0	0	32,930,679	54.78
Yong Kok Liew	0	0	0	0

### LIST OF SUBSTANTIAL SHAREHOLDERS (5% AND ABOVE)

As at 28th June 2013

No.	Names	Shareholdings	%
1.	BHR Enterprise Sdn Bhd	32,930,679	54.78
2.	Naluri Haruman Sdn Bhd	7,800,000	12.97
3.	Mohd Noor Bin Ismail	3,157,256	5.25



## ANALYSIS OF SHAREHOLDINGS

### ANALYSIS OF EQUITY STRUCTURE

TYPE OF OWNERSHIP	SHAREHOLDERS	%	SHAREHOLDINGS	%
<b>MALAYSIAN</b>				
1) Government Agencies	0	0.00	0	0.00
2) BUMIPUTRA				
a) Individuals	79	5.40	3,500,846	5.82
b) Companies	11	0.75	44,960,689	74.78
c) Nominees Companies	76	5.19	542,383	0.90
<b>TOTAL BUMIPUTRA SHAREHOLDINGS</b>	<b>166</b>	<b>11.34</b>	<b>49,003,918</b>	<b>81.52</b>
3) NON-BUMIPUTRA				
a) Individuals	1206	82.38	8,964,968	14.91
b) Companies	19	1.30	493,277	0.82
c) Nominees Companies	56	3.83	1,523,077	2.53
<b>TOTAL NON-BUMIPUTRA SHAREHOLDINGS</b>	<b>1281</b>	<b>87.51</b>	<b>10,981,322</b>	<b>18.26</b>
<b>MALAYSIAN TOTAL</b>	<b>1447</b>	<b>99.30</b>	<b>59,985,240</b>	<b>99.78</b>
<b>FOREIGN</b>				
4) FOREIGN:				
a) Individuals	13	0.89	109,060	0.18
b) Companies	0	0.00	0	0.00
c) Nominees Companies	4	0.27	21,900	0.04
<b>FOREIGN TOTAL</b>	<b>17</b>	<b>1.16</b>	<b>130,960</b>	<b>0.22</b>
<b>GRAND TOTAL</b>	<b>1464</b>	<b>100.00</b>	<b>60,116,200</b>	<b>100.00</b>

### 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	79	1206	13	3,500,846	8,964,968	109,060	5.82	14.91	0.18
2) Body Corporate									
a. Banks/ Finance Companies	1	0	0	0	0	0	0.00	0.00	0.00
b. Investment Trusts / Foundation / Charities	0	0	0	0	0	0	0.00	0.00	0.00
c. Other types of companies	10	19	0	44,960,689	493,277	0	74.78	0.82	0.00
3) Government Agencies/Institutions	0	0	0	0	0	0	0.00	0.00	0.00
4) Nominees	76	56	4	542,383	1,523,077	21,900	0.90	2.53	0.04
5) Others	0	0	0	0	0	0	0.00	0.00	0.00
<b>TOTAL</b>	<b>166</b>	<b>1281</b>	<b>17</b>	<b>49,003,918</b>	<b>10,981,322</b>	<b>130,960</b>	<b>81.52</b>	<b>18.26</b>	<b>0.22</b>
<b>TOTAL GRAND</b>	<b>1464</b>				<b>60,116,200</b>			<b>100.00</b>	

## 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 31/03/2013
Lot 6, PN6411, Section 15, District of Petaling, Selangor Darul Ehsan	Industrial land / hub and office buildings	32	Leasehold expiring on 7/11/72	86,879	33,600	Building: RM2.49 Million
Lot 7, PN6412, Section 15, Daerah Petaling, Selangor Darul Ehsan	Industrial land/ hub and office buildings	25	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	26	Leasehold expiring 8/5/72	145,500	67,553	Building: RM3.6 Million  Land: RM2.39 Million



## NETWORK LISTING

### HEAD QUARTERS CORPORATE OFFICE

Lot 11A,  
Persiaran Selangor, Section 15  
40200 Shah Alam,  
Selangor Darul Ehsan  
Tel : 03-5163 3333  
Fax : 03-5180 2084

### LOGISTICS CENTRE

Lot 6 & 7, Jalan Utas 15/7,  
Section 15, 40000 Shah Alam,  
Selangor Darul Ehsan  
NAtonCare : 1-300 222 777  
Tel : 03-5512 1000  
Fax : 03-5031 8896/5031 8897

### BUSINESS SERVICE CENTRES

#### MALURI

No. 24, Jalan Jejaka 5,  
Taman Maluri  
55100 Cheras,  
Kuala Lumpur  
Tel : 03-9200 5658  
Fax : 03-9200 5697  
Contact : Zaharin b Jamaludin

#### MANJALARA/SG BULOH - DSB

No. 35, Jalan 3/62A,  
Bandar Seri Manjalara,  
52200 Kuala Lumpur.  
Tel : 03-6280 1931  
Fax : 03-6261 7846  
Contact : Muhd Amiruddin b Abu Bakar

#### PUCHONG

No. 9, Jalan TPP 1/1,  
Taman Perindustrian Puchong  
47100 Puchong,  
Selangor Darul Ehsan  
Tel : 03-8062 1008  
Fax : 03-8061 0608  
Contact : Nor Azman b Ahmad

#### SHAH ALAM

Lot 6 & 7, Jalan Utas 15/7,  
Section 15, 40000 Shah Alam,  
Selangor Darul Ehsan  
Tel : 03-5512 1000  
Fax : 03-5031 8896/5031 8897  
Contact : Junaidi b Aman

### PETALING JAYA

Lot 8230-8231,  
Jalan 222 / 225,  
46100 Petaling Jaya,  
Selangor.  
Tel : 03-7954 1427 / 03-7931 4728  
Fax : 03-7954 1410  
Contact : Zaharin Bin Jamaluddin

### RETAIL OUTLET

#### PLAZA DAMANSARA

Block C, Plaza Damansara,  
45, Jalan Medan Setia 1  
Bukit Damansara,  
50490 Kuala Lumpur.  
Tel : 03-2095 0192  
Fax : 03-2095 0181  
Contact : Saiful Hamdi b Roslan

### CENTRAL STATION

#### BANTING

No. 444, Jalan Sultan Abdul Samad,  
42700 Banting,  
Selangor Darul Ehsan.  
Tel : 03-3187 4887  
Fax : 03-3187 9902  
Contact : Sazali b Salim

#### KAJANG

6, Jalan P/1A, Sec 13,  
Kawasan Perindustrian Bangi,  
43650 Bandar Baru Bangi,  
Selangor Darul Ehsan  
Tel : 03-8925 8689  
Fax : 03-8925 5682  
Contact : Kamarudin b Abu

#### KLANG

35, Jalan Kapar,  
41400 Klang,  
Selangor Darul Ehsan  
Tel : 03-3344 0441/ 0442  
Fax : 03-3344 3472  
Contact : Catherine Thong

#### PORT KLANG

No. 31, Jalan Melaka,  
Off Persiaran Raja Muda Musa,  
42000 Port Klang,  
Selangor Darul Ehsan.  
Tel : 03-3168 0237/3165 4985  
Fax : 03-3165 6313  
Contact : S. Malarvannan

## NETWORK LISTING

### RAWANG

No. 20, Jalan Rawang  
Sentral RS1, Taman Rawang Sentral,  
48000 Rawang,  
Selangor Darul Ehsan  
Tel : 03-6091 5293  
Fax : 03-6092 7306  
Contact : V. Subramaniam

### SERVICE CENTRES

#### TANJUNG KARANG

Dorani Multi Idea Resources  
PT4 Batu 10 1/2,  
Jalan Besar Sg. Hj. Dorani,  
45300 Sg. Besar Hj. Dorani, Selangor.  
Tel : 03-3224 2871  
Contact : Hafiz b Zulkifli

#### TANJUNG MALIM

Dayaziz Resources,  
No.2 Gerai Merdeka,  
35900 Tg. Malim,  
Perak Darul Ridzuan.  
Tel : 05-458 3281 / 019-577 2530  
Contact : Abd. Aziz b Abd. Kadir

### SOUTHERN STATION

#### BATU PAHAT

No. 53, Jalan Penjaja 3,  
Kim's Park Business Centre,  
83000 Batu Pahat,  
Johor Darul Takzim.  
Tel : 07-431 4869  
Fax : 07-432 1445  
Contact : Mohd Razib b Othman

#### JOHOR BAHRU

No. 1 & 3, Jalan Bayu 2/4,  
Taman Perindustrian Tampoi Jaya,  
81200 Johor Bahru,  
Johor Darul Takzim.  
Tel : 07-235 4896/4901/4903  
Fax : 07-2354908  
Contact : Nur Hidayah bt Tapri

#### KLUANG

No 27, Susur 1, Jalan Johor Tenggara,  
86000 Kluang,  
Johor Darul Takzim.  
Tel : 07- 7721026  
Fax : 07- 7720600  
Contact : Nur Hidayat bt Omar.

### MELAKA

No. 7, Jalan IKS M-4,  
Taman IKS Merdeka,  
Batu Berendam,  
75350 Melaka.  
Tel : 06-336 0900  
Fax : 06-336 0890  
Contact : Zulhaimee b Hj Mahadi

### MUAR

No. 5-7, Ground Floor,  
Jalan Ibrahim, 84000 Muar,  
Johor Darul Takzim.  
Tel : 06-9513069  
Fax : 06-9516301  
Contact : Rohainiza bt Said

### NILAI

No. Pt 7264, Putra Point, Jalan BBN 1/2B,  
71800 Bandar Baru Nilai,  
Negeri Sembilan Darul Khusus.  
Tel : 06 -7941030  
Fax : 06-794 1032  
Contact : Padzilah bt Salleh

### SEGAMAT

NO. 40F Jalan Genuang Kampung,  
85000 Segamat ,Johor Darul Takzim.  
Te l: 607-9317406 / 7407  
Fax : 607-9318408  
Contact : Muhammad Ridzuan b Mohd

### SEREMBAN

No. 28, Ground Floor & 1st Floor,  
Jalan MSJ 1,  
Medan Perniagaan Senawang Jaya,  
70450 Senawang,  
Negeri Sembilan Darul Khusus .  
Tel : 06-678 9721 / 019-3907574  
Fax : 06-789720  
Contact : Azizi b Osman

### SERVICE CENTRES

#### ALOR GAJAH

Huzaihas Enterprise,  
Blok E-11 Tingkat Bawah,  
Taman Kelemak Mewah,  
78000 Alor Gajah Melaka.  
Tel : 06-5567549  
Fax : 06-5567550  
Contact : Mohd Hasnol b Mohd Hashim





## NETWORK LISTING

### KOTA TINGGI

KT Courier Services  
No. 14A, 1st Floor, Jalan Mawai  
81900 Kota Tinggi, Johor Darul Takzim.  
Tel : 07-8821322  
Fax : 07-8821322  
Contact : Leong Poi Lee

### KUALA PILAH

TAAasha Enterprise,  
No.119, Jalan Perpatih,  
72000 Kuala Pilah,  
Negeri Sembilan Darul Khusus.  
Tel : 064810706  
Contact : M Subramaniam A/L Velayudhan

### KULAI

Kulai Senai Courier Services,  
No.4010 Jalan Iris 7, Taman Indahpura,  
81000 Kulai, Johor Darul Takzim.  
Tel : 07-6637268  
Fax : 07-6637269  
Contact : Choo Puay Hin

### MERSING

Gemilang Budiman  
No. 8B, Jalan Dato' Mohd Ali,  
86800 Mersing,  
Johor Darul Takzim.  
Tel : 013-770 6276  
Contact : A. Rashid b A. Rahman

### PASIR GUDANG

Mohfaz Jaya Vision Enterprise,  
No. 5, Jalan Cendana 1,  
Taman Cendana 81700 Pasir Gudang, Johor Darul  
Takzim.  
Tel : 07-255 2660  
Fax : 07-255 2660  
Contact : Mohd Faizal b Abdul Majid

### PONTIAN

Kulai Senai Courier Services,  
No. 4G, Jalan Delima 7,  
Pusat Perdagangan Pontian,  
82000 Pontian,  
Johor Darul Takzim.  
Tel : 07-6874310  
Fax : 07-6874329  
Contact : Choo Puay Hin

### YONG PENG

19 A Jalan Besar,  
83700 Yong Peng,  
Johor Darul Takzim.  
Tel : 07-467 6978 / 013-704 126  
Contact : Ahmad Arshad b Armawai

### NORTHERN

#### STATION

### ALOR SETAR

Lot 135 & 136, Tingkat Bawah, Kompleks Alor Setar,  
Lebuhraya Darulaman, 05150 Alor Setar,  
Kedah Darul Aman.  
Tel : 04-731 2205  
Fax : 04-733 3603  
Contact : Kamal b Abd. Jalil

### BUTTERWORTH

Lot 5356 Jalan Jelawat,  
Seberang Jaya Industrial Park,  
13700 Seberang Jaya,  
Pulau Pinang.  
Tel : 04-399 5568 / 5569  
Fax : 04-399 5542  
Contact : Khairul Rizal b Za'aba

### IPOH

No 2-2A Medan Istana 5,  
Bandar Ipoh Raya,  
30000 Ipoh Perak Darul Ridzuan.  
Tel -05-255 4916 / 0666  
Fax -05-254 6221  
Contact : Zamri b Ariffin

### KUALA KANGSAR

No. 42, Taman Raja Idris, Jalan Idris, 33000 Kuala  
Kangsar,  
Perak Darul Ridzuan.  
Tel : 05-7763897  
Fax : 05-7773268  
Contact : Rosli b Hamad

### PARIT BUNTAR

12, Jalan Wawasan Dua,  
Taman Wawasan Jaya,  
34200 Parit Buntar, Perak.  
Tel : 05-716 9882  
Fax : 05-717 4882  
Contact : Francis

### PENANG

No. 2, Jalan Perusahaan Jelutong 2, Fortune Park, 11600  
Penang,  
Pulau Pinang.  
Tel : 04-281 3107  
Fax : 04-281 6403  
Contact : Wan Lazawardi b Wan Mahadi

### SITIAWAN

No. 33, Jalan Haji Mohd Ali,  
32000 Sitiawan,  
Perak Darul Ridzuan.  
Tel : 05-691 6832  
Fax : 05-692 8269  
Contact : Alex Yu

**SUNGAI PETANI**

No. 20, Jalan Pahlawan,  
Taman Lagenda Indah,  
08000 Sungai Petani,  
Kedah Darul Aman.  
Tel : 04-422 2504  
Fax : 04-424 4868  
Contact : Dalilah bt Mat Isa

**TAIPING**

16, Jalan Medan Taiping 4,  
Medan Taiping,  
34000 Taiping, Perak.  
Tel : 05-807 6332  
Fax : 05-808 8322  
Contact : Sia Ming Kong

**TAPAH**

54, Jalan Besar  
35000 Tapah, Perak Darul Ridzuan.  
Tel : 05-401 3727  
Fax : 05-401 5430  
Contact : Mohd Khairuddin b Abd Shukor

**TELUK INTAN**

69B, Jalan Changkat Jong,  
36000 Teluk Intan,  
Perak Darul Ridzuan.  
Tel : 05-621 0266 / 019-392 1573  
Fax : 05-621 5066  
Contact : Abd Aziz b Janni

**SERVICE CENTRES****JITRA**

PMC Enterprise,  
No. E04 & E05, Arked Mara Jitra,  
Jalan Sungai Korok,  
06000 Jitra, Kedah Darul Aman.  
Tel : 04-917 9325 / 013-437 8653  
Fax : 04-917 9325  
Contact : Azimah bt Omar

**KANGAR**

Movan Express,  
No. 148, Persiaran Jubli Emas,  
01000 Kangar, Perlis.  
Tel : 04-976 1562 / 012-427 3359  
Fax : 04-978 1645  
Contact : Nooraishah bt Ahmad

**LANGKAWI**

Nadi Enterprise  
No. 24, Persiaran Mutiara,  
Pusat Dagangan Kelana Mas,  
07000 Langkawi,  
Kedah Darul Aman.  
Tel : 04-966 6906  
Fax : 04-966 5567  
H/P : 012-489 3377  
Contact : Sahidi b Saad

**SIMPANG AMPAT**

Kitaran Jaguh Sdn Bhd,  
1387 Jalan Besar,  
14100 Simpang Empat,  
SPS Pulau Pinang.  
Tel : 04-5884940  
H/P: 014-6378241/010-5383785  
Contact : Mr James

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

PT 17782, Tingkat Bawah,  
Kawasan Perindustrian Jakar 2, 24000 Chukai, Kemaman,  
Terengganu Darul Iman.  
Tel : 09-850 3270 / 71  
Fax : 09-858 1366  
Contact : Vacant

**KOTA BHARU**

Lot 234, Jalan Tengku Besar,  
15000 Kota Bharu,  
Kelantan Darul Naim.  
Tel : 09-741 7070 / 71  
Fax : 09-747 7255  
Contact : Syaifful b Hafez

**KUALA TERENGGANU**

58A & 58B, Tingkat Bawah,  
Jalan Sultan Zainal,  
20000 Kuala Terengganu,  
Terengganu Darul Iman.  
Tel : 09-6300130/31  
Fax : 09-6300150  
Contact : Ramzuzaidi b Ramli

**KUANTAN**

B 184, Jalan Dato' Lim Hoe Lek,  
25200 Kuantan,  
Pahang Darul Makmur.  
Tel : 09-512 1285 / 286/287/288  
Fax : 09-515 6911  
Contact : Ruzita bt Puzi

**TEMERLOH**

No. 18, Jalan Sudirman 7,  
Bandar Sri Semantan,  
28000 Temerloh,  
Pahang Darul Makmur.  
Tel : 09-296 2122/290 1655  
Fax : 09-296 0810  
Contact : Mohammad Jamli b Salehudin



## NETWORK LISTING

### SERVICE CENTRES

#### BENTONG

Anjerida Enterprise,  
No. B-6, Arked Mara,  
Jalan Ah Peng,  
28700 Bentong, Pahang.  
Tel : 09-222 7417  
Contact : Ahmad Daud b Mohd Nor

#### GUA MUSANG

Aik Cheong,  
No. 51, Jalan Besar,  
18300 Gua Musang,  
Kelantan Darul Naim.  
Tel : 09-912 1775  
Contact : Ang Koon Choe

#### JENGKA

Norizah Agency,  
C 4 Bazar Nadi Kota,  
26400 Jengka,  
Pahang Darul Makmur.  
Tel : 017-342 0676  
Contact : Nor Harisyan b Kamarudin

#### JERANTUT

TOS Office Automation Sdn Bhd,  
Lot 6316, Taman Kerayong,  
28200 Bera,  
Pahang Darul Makmur.  
Tel : 013-922 7565  
Contact : Muhammad Nor Azihan b Manan

#### JERTEH

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

#### KARAK

Anjerida Enterprise,  
No. B-6, Arked Mara,  
Jalan Ah Peng,  
28700 Bentong, Pahang.  
Tel : 09-222 7417  
Contact : Ahmad Daud b Mohd Nor

#### KUALA BERANG

Che Ku Norrani bt Che Ku Hitam,  
Lot 276, Arked MDHT, Jalan Besar,  
21700 Kuala Berang,  
Terengganu Darul Iman.  
Tel : 019-939 7962  
Contact : Che Ku Norrani bt Che Ku Hitam

#### KUALA KRAI

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

#### MACHANG

H.M. Berjaya Enterprise  
Lot 1885C, Taman Purnama  
18500 Machang,  
Kelantan Darul Naim.  
Tel : 09-975 7689  
Contact : Hazira bt Mazney

#### MARAN

Phang Ng,  
No. 20, Bangunan LKNP,  
Bandar Baru, 26500 Maran,  
Pahang Darul Makmur.  
Tel : 09-477 1310  
Contact : Phang Kim Seon

#### MARANG

Amy Arrow Enterprise,  
Jalan Rhu Rendang,  
21600 Marang,  
Terengganu Darul Iman.  
Tel : 019-903 4115  
Contact : Amy Solihin

#### PASIR PUTIH

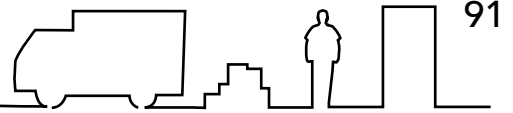
H.M. Berjaya Enterprise,  
No. 18B, Jalan Pasar Lama,  
16800 Pasir Putih,  
Kelantan Darul Naim.  
Tel : 09-786 2975  
Contact : Hazira b Mazney

#### RAUB

No. 1, Jalan Tun Razak,  
27600 Raub,  
Pahang Darul Makmur.  
H/P : 013-937 3389  
Contact : R. Sushil Kumar

#### SETIU

Yusra Bizz Enterprise,  
Lot 14313-P (A) Batu 11,  
Jalan Gong Badak,  
21300 Kuala Terengganu,  
Terengganu Darul Iman.  
Tel : 09-666 3130  
Contact : Zura Norsuriawati



## NETWORK LISTING

### TANAH MERAH

Alatulis Nan Lee,  
310, Jalan Besar  
17500 Tanah Merah,  
Kelantan Darul Naim.  
Tel : 09-955 5233  
Contact : Chan Kong Chai

### TRIANG

TOS Office Automation Sdn Bhd,  
Lot 6316, Taman Kerayong,  
28200 Bera,  
Pahang Darul Makmur.  
Tel : 013-922 7565  
Contact : Muhammad Nor Azihan b Manan

### EAST MALAYSIA

#### SABAH-STATION

### BINTULU

Lot 311, Ground Floor,  
Parkcity Commercial Square,  
Phase 4, Jalan Tun Ahmas Zaidi,  
97000 Bintulu, Sarawak.  
Tel : 086-33 7433 / 40  
Fax : 086-33 7440  
Contact : Fathynasrani b Ahmad Supian

### KOTA KINABALU

Ground & 1st Floor, Lot 31  
Towering Industrial Centre,  
KM. 7, Jalan Penampang,  
88300 Kota Kinabalu, Sabah.  
Tel : 088-71 8036/72 6876  
Fax : 088-71 1059  
Contact : Remegius Benedict

### LABUAN

Lot 12, Ground Floor,  
Lazenda Phase 3,  
87008 Labuan.  
Tel : 087-415893 / 087-415923  
Fax : 087-425893  
Contact : Liling Diring

### LAHAD DATU

MDLD 3979, Lot 94  
Ground Floor, Fajar Centre  
Jalan Segama,  
91100 Lahad Datu, Sabah.  
Tel : 089-88 3953  
Fax : 089-88 3939  
Contact : Tony Liew

### SANDAKAN

Block 35, Lot No.6,  
Ground Floor,  
Bandar Indah Ph 06, Mile 4,  
North Road, 90000 Sandakan.  
Tel : 089-217113 / 089-218795  
Fax : 089-311182  
Contact : John Kafly

### TAWAU

MPT 4404, Lot 4, Ground Floor  
Block A, Bandaran Baru,  
91000 Tawau, Sabah.  
Tel : 089-77 8851/77 8852  
Fax : 089-76 5497  
Contact : Tapar Duriangta b Abd Rajak

### SERVICE CENTRES

### KENINGAU

Ruby N. Mobile Network,  
Block J No. 6, Tamu Ground,  
89007 Keningau, Sabah.  
Tel : 019-536 6266 / 016-815 6981  
Contact : Caroline Udang

### KOTA BELUD

Chian Siong Eng,  
Driving School Centre ,  
Jalan Kota Kinabalu,  
P.O. Box 90  
89157 Kota Belud, Sabah.  
Tel : 088-97 7126/019-8519588  
Contact : Chian Siong Eng

### KOTA MARUDU/PITAS

Post Box 529, 89108 Kota Marudu, Sabah.  
H/P : 010-954 5841  
Contact : Juanito Emilio

### KUDAT

Syarikat Len Niap (Kudat) Sdn Bhd,  
Block C, Lot 17, SEDCO Shophouse,  
Pekan Tomborungus,  
P.O. Box 72, 89059 Kudat, Sabah.  
Tel : 088-61 1626/61 2487/019-8103932  
Fax : 088-61 2486  
Contact : Lee Sip Kim

### KUNAK

DNC Enterprise,  
TB 5752, Taman Da Hua 2,  
Jalan Bunga Raya,  
91007, Tawau, Sabah.  
H/P : 012-8148781  
Contact : Irawati bt Dominikus



## NETWORK LISTING

### 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,  
88450 Kota Kinabalu, Sabah.  
Tel : 016-8108577  
Contact : Mohd Sateri b Nurung

### SEMPORNA

Mohd Adnan bin Surip,  
Ground Floor, Block D, Lot 53  
Bandaran Baru, Jalan Hj. Karim  
91000 Tawau, Sabah.  
H/P : 019-899 7582  
Contact : Mohd Adnan b Surip

### TENOM

Tham Ken Sing,  
Jalan Kolam, Taman Bahagia,  
P.O. Box 132, 89907 Tenom, Sabah.  
Tel : 087-73 6041/019-831 8287  
Contact : Tham Ken Sing

### SARAWAK-STATION

#### KUCHING

Lot 4577 & 4578 Taman Borneo,  
Lorong Lapangan Terbang 4, Greenheight,  
93350 Kuching, Sarawak.  
Tel : 082-46 4605/574387/574407  
Fax : 082-57 2466  
Contact : Donald Stanly

#### MIRI

Lot 1083, Ground Floor & 1st Floor,  
Jalan Merpati,  
98000 Miri, Sarawak.  
Tel : 085-41 0408  
Fax : 085-41 0478  
Contact :

#### SIBU

No. 2B & 2C, Ground Floor,  
Hua Kiew Road,  
96000 Sibu, Sarawak.  
Tel : 6084-325 072 / 75  
Fax : 6084-325 076  
Contact : Nicholas Melian

### SERVICE CENTRES

#### BINTANGOR/MERADONG

Wong King Tee Services,  
No.6 Jalan Termaga,  
96500 Bintangor, Sarawak.  
Tel : 084-69 2353 / 019-8692353  
Fax : 084-69 2353  
Contact : Wong King Tee

#### DALAT

Ngia Heng Trading Company,  
Sub Lot 13814, Lot 484 Blok 123,  
Jalan New Township,  
96300 Dalat, Sarawak.  
Tel : 084-86 4250  
Fax : 084-86 3010  
Contact : Jacqueline Sim

#### DARO

140, Kampung Itol,  
96200 Daro, Sibu, Sarawak.  
Tel : 084-864250 / 013-8946902  
Contact : Shahrul Liza Tiong b Abdullah

#### KANOWIT

Chop Chip Bee, 10, Main Bazaar,  
96700 Kanowit, Sibu, Sarawak.  
Tel : 084-75 2128  
Contact : Wong Ing Kiat

#### KAPIT

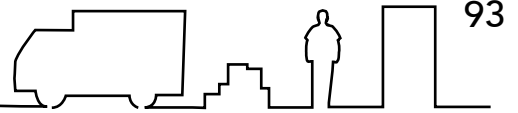
Syarikat Agastan Trading,  
7, Jalan Tan Sit Leong,  
P.O. Box 6, 96800 Kapit,  
Sibu, Sarawak.  
Tel : 084-79 7331/79 7332  
Contact : Augustine Leo Agas

#### LAWAS

No. 66 Blok 6,  
Jalan Pulau Salam,  
98850 Lawas, Sarawak.  
Tel : 085- 285 450 / 372  
Fax : 085 -285 841  
H/Phone No :019 – 8546456  
Contact Person : Yee Ching Wai

#### LIMBANG

Tehing Communication,  
Lot 1347 Ground Floor,  
Jalan Bangkita,  
98700, Limbang, Sarawak.  
Tel : 085 – 216868  
H/Phone No : 019-8142277  
Fax No : 085-212899  
Contact Person : Josephine



## NETWORK LISTING

### LUNDU

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

### MARUDI

Putra Jaya / Smart Mobile Sdn Bhd,  
Lot 88 B Mtd Jalan Kampung Cina,  
98050 Marudi, Sarawak.  
Tel No : 085-756115 / 019-8856860  
Contact Person : Wong Yick Ling

### MUKAH

Ting Ming Kee Trading Co.,  
37, Medan Road,  
96400 Sibu, Sarawak.  
Tel : 084-87 4326 / 019-8881311  
Contact : Ting Ming Kee

### SARIKEI

9 Air 1st Floor,  
Jalan Abdul Razak,  
96100 Sarikei, Sarawak.  
Tel : 084-65 4479  
Fax : 084-65 5057  
Contact : Lily Chan

### SERIAN

Room 101, 1st Floor,  
Serian Co-Operative Building,  
Jalan Pekan Baru, 94700 Serian, Sarawak.  
Tel : 082-874401/019-883 0364  
Contact : Linten Renya

### SONG

Neo Tiong Soon Coffeeshop,  
12A, Jalan Bazar,  
96008 Song, Sarawak.  
Tel : 084-77 7261  
Contact : Neo Wei Sing

### TM POINT Authorized Dealer (TAD) HQ & CENTRAL REGION

#### TAD Bukit Jalil

Budaya Semarak  
No. 10 Block 4 Jalil Link,  
Jalan Jalil Jaya, Bukit Jalil,  
57000 Kuala Lumpur.  
Tel : 03-89939985

#### TAD MONT KIARA

Banjaran Maju Jaya Sdn Bhd  
No 11-G, Blok A Jalan Solaris 1,  
Solaris Mont Kiara,  
50480 Kuala Lumpur.  
Tel : 03-62037881

#### TAD MONT KIARA

Banjaran Maju Jaya Sdn Bhd  
No 11-G, Blok A Jalan Solaris 1,  
Solaris Mont Kiara,  
50480 Kuala Lumpur.  
Tel : 03-62037881

#### TAD Sg Buloh

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

### SOUTHERN REGION

#### TAD CHENG

Ethereal  
No.96, Jalan Cheng Baru 1,  
Taman Cheng baru,  
75250 Melaka.  
Tel : 06-3122177

#### TAD MITC

Streamax Resources Sdn. Bhd  
Lower Ground, Menara TM Melaka,  
No.2 Jalan Wisma Negeri MITC,  
75450 Ayer Keroh, Melaka.  
Tel : 06-2333223

#### TAD Senawang

Audecom  
150-G, Jalan Taman Komersil 1,  
Taman Komersil Senawang,  
70450 Seremban, Negeri Sembilan.  
Tel : 06-6774588 / 6588

#### TAD Taman U

Titian Nurid Sdn. Bhd  
No.20 Jalan Kebudayaan 5, Taman Universiti, 81300 Skudai,  
Johor.  
Tel : 07-5206262

### NORTHERN REGION

#### TAD Gurun

DMJ Communication Network Sdn Bhd,  
Lot No 1 & 58, Jerai Plaza  
08300 Gurun, Kedah.  
Tel : 04-4619020

#### TAD Seri Manjung

SBS Supply and Services (M) Sdn Bhd,  
2398 Taman Samudera,  
32040 Seri Manjung, Perak.  
Tel : 05-6889953



## NETWORK LISTING

### TAD Taman Tuanku Haminah

DSA Resources Sdn Bhd,  
No. 20, Jalan Tuanku Haminah,  
Taman Tuanku Haminah,  
08000 Sg Petani, Kedah.

### EAST COAST REGION

### TAD Temerloh

Elaza Niaga Sdn. Bhd,  
No 1.1 Aras Satu Plaza Temerloh,  
Jalan Ahmad Shah,  
Temerloh, Pahang.  
Tel : 09-2961216

### HQ & CENTRAL REGION

### PSS AU 1

Jelatek Service Station  
Lot 4865, Jalan Au 1,  
Taman Keramat,  
54200 Kuala Lumpur.  
Tel : 03-42566855

### PSS Axis Ind. Park

Nst Mesra Kiosk,  
No 2, Jalan Sepadu 25/123,  
Taman Perindustrian Axis,  
Seksyen 25,  
40400 Shah Alam, Selangor.  
Tel : 03-51227519

### PSS Bandar Kinrara

Stesen Minyak ZAZ,  
Lot 37331 Jalan Kinrara 5,  
Section 5 Bandar Kinrara,  
47100 Puchong, Selangor.  
Tel : 03-80761184

### PSS Bkt Antarabangsa

Jamaludin Nordin Enterprise  
Lot Pt 3429, Jalan Wangsa 2,  
Bukit Antarabangsa,  
68000 Ampang, Selangor.  
Tel : 03-40242242 / 15462

### PSS Cheras Perdana

Anfal Enterprise  
Lot 21854 (Pt16292),  
Taman Cheras Perdana,  
43200 Cheras, Selangor.  
Tel : 03-90851144

### PSS Damansara Jaya 1

Titian Enolil  
Lot 8629, Jalan SS 22/41,  
Damansara Jaya 1,  
47400 Petaling Jaya, Selangor.  
Tel : 03-77276899

### PSS Jalan Selangor

Stesen Minyak ZK  
Lot 15, Jalan Selangor,  
46000 Petaling Jaya, Selangor.  
Tel : 03-79590141

### PSS Jalan 222, PJ

Mazah Service Station  
Lot 1, Jalan 51A/227A,  
46100 Petaling Jaya, Selangor.  
Tel : 03-79602959 / 3959

### PSS Jln Rhu Ampang

SSP AHA Dagang (Petronas)  
Lot 4295 & 4310,  
Jalan Rhu Off Jalan Ampang,  
50450 Kuala Lumpur.  
Tel : 03-42569332

### PSS JKAL

Ps Ampang Ukay (Petronas)  
Lot 318, Jalan Kolam Air Lama,  
Ampang Jaya,  
68000 Ampang, Selangor.  
Tel : 03-42576673

### PSS Kepong 1

Karina Elwasiq Enterprise  
Lot No Pt 6517, Jalan Jambu Jertih,  
52000 Kepong, Kuala Lumpur.  
Tel : 012-3888645

### PSS Pandan Indah

Stesen Minyak Pandan Indah  
Lot Pt 18231, Jalan Pandan Indah 1/25,  
68000 Ampang, Selangor.  
Tel : 03-92742352

### PSS Presint 9

Stesen Petronas Presint 9  
Lot Pt 1442, Presint 9, Putrajaya,  
Mukim Dengkil, Daerah Putrajaya,  
43900 Putrajaya.  
Tel : 03-88892008

### PSS Seksyen 20

Shah Alam  
Stesen Servis Laluan Sutera  
Lot 2, Jalan 20/1,  
Section 20,  
40000 Shah Alam, Selangor.  
Tel : 03-55425130

### PSS Setapak Indah

Sahabat Mesra Enterprise  
Lot Pt 2381, Jalan 1A/6,  
Taman Setapak Indah,  
53000 Kuala Lumpur.  
Tel : 03-40244844

## NETWORK LISTING

### **PSS Setiawangsa**

MARZ Autoservices  
Lot 16794, Jalan Bukit Setiawangsa,  
Taman Setiawangsa,  
50450 Kuala Lumpur.  
Tel : 03-42566440

### **PSS Sri Hartamas**

Stesen Minyak Kurnia  
Lot 48653, Taman Sri Hartamas,  
50480 Sri Hartamas, Kuala Lumpur.  
Tel : 03-62011052 / 3363

### **PSS Taman Maluri**

Station ZY Enterprise  
Lot Pt 128, Jalan Kampung Pandan,  
Taman Maluri, 54200 Ampang, Kuala Lumpur.  
Tel : 03-92854766

### **PSS Taman Segar**

Stesen Diwanis  
Lot Pt 39732, Taman Segar,  
56100 Cheras, Kuala Lumpur.  
TEL : 03-91326585

### **PSS Taman Samudra**

Stesen Minyak Gemilang  
Lot 29071 & 29072, Taman Samudera,  
68100 Batu Caves, Selangor.  
Tel : 03-61870601

### **PSS TTDI**

Stesen Petronas TTDI  
Lot 29395 & 29396 Persiaran Zaaba,  
Taman Tun Dr Ismail,  
60000 Kuala Lumpur.  
Tel : 03-77282587 / 6711

### **PSS USJ 2**

Ali Lok Enterprise  
Lot Pt 2781, Jalan Usj 2/2D,  
Subang UEP,  
47600 Subang Jaya, Selangor.  
Tel : 03-56351759

### **PSS USJ 9**

Stesen USJ 9 (Petronas),  
Lot 10446, Jalan Bakti,  
Subang USJ 9/3,  
47600 Subang Jaya, Selangor.  
Tel : 03-56370342

### **SOUTHERN REGION**

#### **PSS Air Keroh 1**

HME Service Station  
Lot 4351, Mukim Bukit Katil,  
Ayer Keroh Height,  
75450 Ayer Keroh, Melaka.  
Tel : 06-2326073

#### **PSS Air Keroh 2**

Randis Enterprise  
Lot 2432, Mukim Bukit Baru,  
Jalan Air Keroh,  
75450 Melaka.

#### **PSS Air Keroh 3**

Titian Sinar Enterprise  
Lot 2854, Jalan Ayer Keroh,  
Durian Tunggal,  
71300 Melaka.

#### **PSS Bukit Beruang**

Putra Jaya Enterprise  
Lot 4157, Taman Kerjasama,  
Bukit Beruang,  
75450 Melaka.  
Tel : 06-2320944

#### **PSS Jalan Salleh**

Rizqun Karim Enterprise  
Lot 1311, GM 3713,  
Mukim Bandar Muar, Jalan Salleh,  
84000 Muar, Johor.

#### **PSS Jalan Sulaiman**

Berkat dan Jaya Trading  
Lot 881, Jalan Sulaiman,  
84000 Muar, Johor.

#### **PSS Jasin**

YS Saliha Service Station  
Lot 55, Pekan Jasin,  
77700 Jasin, Melaka.  
Tel : 06-5293567  
Contact : En. Khamis

#### **PSS KM11 Jalan Skudai**

H.J Enterprise  
Lot 13309, Km 11, Jalan Skudai,  
81200 Johor Bahru, Johor.  
Tel : 07-2377128





## NETWORK LISTING

### PSS Matahari Heights

Imanadia Enterprise  
Lot 1846 PN648 (Lot.Pt 4087 HSD 154332),  
Mukim Ampangan, Matahari Heights, Pusat Bandar  
Senawang,  
Negeri Sembilan.  
Tel : 06-6791187

### PSS Seremban Jaya

Pss Seremban Jaya  
Lot 13796, Pekan Seremban Jaya,  
70450 Seremban, Negeri Sembilan.  
Tel : 06-6785530

### PSS Taman Desa Jaya

Venustar Service Station  
Lot 69921, Taman Desa Jaya,  
81100 Johor Bahru, Johor.  
Tel : 07-3560778 / 3584851

### PSS Taman Molek

Wan Fizilina Kiosk  
Lot Ptd 88326, Mukim Plentong,  
Taman Molek,  
81100 Johor Bahru, Johor.  
Tel : 07-3560045

### PSS Tg Agas

Rifaidil Enterprise  
Lot Ptd 6717,  
Mukim Kesang Km 1 Jalan Tg. Agas,  
84000 Muar, Johor.  
Tel : 06-9549963

## NORTHERN REGION

### PSS Bandar Baru Kampar

JN Tawakal Enterprise  
Lot 126025, Jalan Baru Sinar,  
Taman Bandar Baru,  
31950 Kampar, Perak.

### PSS Guar Chempedak

Fairus Aida Enterprise  
Lot 60, Jalan Besar, Guar Chempedak,  
08800 Gurun, Kedah.

### PSS Kampung Kepayang

Townmin Enterprise  
Lot PT 3931 & 3932, KM 13,  
Jalan Ipoh-Gopeng,  
31300 Kg Kepayang, Perak.

### PSS Jalan Mesjid Negeri

Sarinani Kiosk Enterprise  
Lot 73 (No. 427), Jalan Masjid Negeri,  
11600 Georgetown, Pulau Pinang.  
Tel : 04-6578472

### PSS Jalan Pauh

HYM Service Station  
Lot Pt 1612, Taman Pauh Jaya,  
Jalan Permatang Pauh,  
13500 Butterworth, Pulau Pinang.  
Tel : 04-3987960

### PSS Jalan Lahat

Kurnia Murni Enterprise  
Lot 17169, Jalan Lahat, Menglembu,  
31450 Ipoh, Perak.  
Tel : 05-3220885

### PSS Jln Raja Sy Alwi

Zamri Trading & Services  
Lot 2880, KM 2, Jalan Raja Syed Alwi,  
01000 Kangar, Perlis.

### PSS Jalan Sultan Azlan Shah

Optima Teguh Enterprise  
Lot Pt 197129,  
Jalan Sultan Azlan Shah,  
31400 Ipoh, Perak.

### PSS Kuah, Langkawi

Koperasi Pembangunan Daerah Langkawi Berhad  
Lot 264, Jalan Kisap, Pekan Kuah,  
07000 Langkawi, Kedah.

### PSS Kulim Square

Rahimi Ideal Flow,  
Lot 4141 (Plot 2), Jalan Lunas,  
09000 Kulim, Kedah.

### PSS Teluk Intan 2

Aseel Enterprise  
Lot 1808, Jalan Maharajalela,  
36000 Teluk Intan, Perak.

### PSS Pengkalan Utama

Shazadiyana Enterprise  
Lot 191532, Mukim Hulu Kinta,  
Jalan Pasir Putih, Taman Pengkalan Utama,  
31650 Ipoh, Perak.

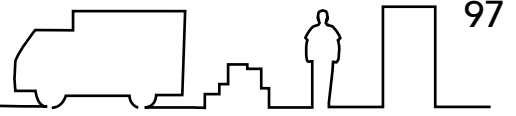
## EAST COAST REGION

### PSS Indera Mahkota

Norlin Petrol & Services  
PT 33423, Sektor 1,  
Bandar Indera Mahkota,  
25000 Kuantan, Pahang.

### PSS KM4, Tanah Putih

Stesen Service Timur Sejati  
Lot 10693, KM4, Jalan Gambang,  
25150 Kuantan, Pahang.

**PSS Jalan Semambu**

DMS Station Enterprise  
Lot 29025, Mukim Kuala Kuantan,  
Jalan Semambu,  
25250 Kuantan, Pahang.

**PSS PAKA 2**

Budgent Enterprise  
Lot 2475, GM 5709, Mukim Kuala Paka,  
Jalan Kerteh- Paka,  
23100 Dungun, Terengganu.

**PSS Taman Tualang Indah**

Era Petroleum  
Stesen Petronas Taman Tualang Indah,  
Temerloh Industrial Park,  
28400 Mentakab, Pahang.

**EAST MALAYSIA REGION****PSS Jalan Matang**

Syarikat Aidra Jaya  
Lot 6282, Jalan Matang,  
93050 Kuching, Sarawak.  
Tel : 082-648255

**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 b Ithnin

**BRUNEI**

ARCHIPELAGO Express Sdn Bhd  
Unit 3-5, Blk C, Latifuddin Complex,  
Simpang 168-38, Jalan Tungku Link, BE3619  
Negara Brunei Darussalam  
Tel : 08-02233505/504/506  
Fax : 08-022240526

**INDONESIA**

PT Citra Van Titipan Kilat  
Jalan Raden Saleh, No. 2  
Jakarta, 10430 Indonesia.  
Tel : 62-21-4704979  
Fax : 62-214705020

# PROXY FORM



NATIONWIDE EXPRESS COURIER SERVICES BERHAD  
Company No. 133096 – M  
(Incorporated In Malaysia)

**A.** I/We \_\_\_\_\_ (FULL NAME IN CAPITALS)  
of \_\_\_\_\_ (ADDRESS)  
being a member/members of the Company, do hereby appoint \_\_\_\_\_ (FULL NAME IN CAPITALS)  
of \_\_\_\_\_ (ADDRESS)

Where it is decided to appoint a second proxy, this section must also be completed. Otherwise it should be deleted.

**B.** I/We \_\_\_\_\_ (FULL NAME IN CAPITALS)  
of \_\_\_\_\_ (ADDRESS)  
being a member/members of the Company, do hereby appoint \_\_\_\_\_ (FULL NAME IN CAPITALS)  
of \_\_\_\_\_ (ADDRESS)

or failing him/her THE CHAIRMAN OF THE MEETING as my/our first proxy, to vote for me/us and on my/us and behalf, at the twenty seventh (27th) Annual General Meeting of the Company to be held at Kelab Shah Alam, Bunga Tanjung Ballroom, No. Jalan Aerobik 13, Persiaran Kayangan, P.O. Box, 40704 Shah Alam, Selangor Darul Ehsan on 26th September 2013 at 10.00 a.m. and at any adjournment thereof.

The proportions of my/our holdings to be represented by my/our proxies are as follows:-

First Proxy A	%	In case of a vote by a show of hands, First Proxy A*/Second Proxy * shall vote on my/our behalf.
Second Proxy B	%	
	100%	

Resolutions		First Proxy A		Second Proxy B	
AS ORDINARY BUSINESS		For	Against	For	Against
<b>Ordinary Resolution 1</b>	To approve the payment of Directors' fees for the ensuing financial year.				
<b>Ordinary Resolution 2</b>	To re-elect a Director, Tan Sri Dato' Sulaiman bin Sujak, who retires in accordance with Section 129 of the Companies Act, 1965.				
<b>Ordinary Resolution 3</b>	To re-elect a Director, Yong Kok Liew, who retires in accordance with Article 69 of the Company's Articles of Association and being eligible, has offered himself for re-election.				
<b>Ordinary Resolution 4</b>	To re-appoint Messrs. Hanafiah Raslan & Mohamad as Auditors of the Company and to authorise the Directors to fix their remuneration.				
AS SPECIAL BUSINESS					
<b>Ordinary Resolution 5</b>	To retain Tan Sri Dato' Sulaiman bin Sujak as an Independent Non-Executive Director				
<b>Ordinary Resolution 6</b>	To retain Yong Kok Liew as an Independent Non-Executive Director				
<b>Ordinary Resolution 7</b>	To retain as Dato' Adnan bin Shamsuddin an Independent Non-Executive Director				
<b>Special Resolution 1</b>	To approve the proposed amendments to the Company's Articles of Association.				
	To transact any other ordinary business of which due notice shall have been given.				

Please indicate with 'X' on the spaces provided on how you wish your votes to be casted. In the absence of specific directions, your proxy will vote or abstain from voting at his/her discretion.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2013.

CDS Account No.	
No. of Shares held	

\_\_\_\_\_  
Signature of Members/Common Seal

Notes:

- (i) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy may but need not be a member of the Company.
- (ii) Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
- (iii) A member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, may appoint one (1) proxy in respect of each securities account.
- (iv) Where a member in an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one (1) securities account ('omnibus') as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- (v) The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his attorney duly authorised in writing and in the case a corporation, the instrument appointing a proxy must be under seal or under the hand of an officer or attorney duly authorised.
- (vi) Only members whose names appear in the Record of Depositors as at 20<sup>th</sup> September 2013 will be entitled to attend and vote at the meeting or proxy to attend and vote in his/her stead.
- (vii) To be valid, the original instrument appointing a proxy must be deposited at the Registered Office of the Company at Lot 11A, Persiaran Selangor, Section 15, 40200 Shah Alam, Selangor Darul Ehsan, Malaysia, not less than forty eight (48) hours before the time appointed for holding the meeting and any adjournment thereof.

\*Delete if inapplicable

*Fold here*

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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

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**[www.nationwide2u.com](http://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**