



## **NATIONWIDE EXPRESS COURIER SERVICES BERHAD**

(Company No. 133096-M)

(Incorporated in Malaysia)

### **ERRATA ANNUAL REPORT 2015**

**To : All the Shareholders of Nationwide Express Courier Services Berhad**

With reference to the Annual Report 2015 of Nationwide Express Courier Services Berhad which was issued on 21<sup>st</sup> August 2015, the Board of Directors wishes to inform on the following amendments as highlighted in **bold and underline:-**

## **STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING**

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### **4. DIRECTORS' SHAREHOLDINGS IN THE COMPANY AND ITS SUBSIDIARIES**

<b>Directors</b>	<b>The Company</b>		<b>Subsidiaries</b>
	<b>Direct</b>	<b>Indirect</b>	
Tun Dato' Seri Zaki bin Tun Azmi	0	0	0
Rozilawati binti Haji Basir*	<u>1657,256</u>	<u>34,648,679</u>	#
	<u>1,828,256</u>	<u>32,949,679</u>	
Dato' Adnan bin Shamsuddin	0	0	0
Tan Sri Dato' Sulaiman bin Sujak	56,000	0	0
Dr. Roshayati binti Basir*	0	32,949,679	#
Yong Kok Liew	0	0	0

\* 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. ~~**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.**~~

# By virtue of her major indirect shareholdings in 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 OF CORPORATE GOVERNANCE**

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### **D. ACCOUNTABILITY AND AUDIT**

#### **Internal Control and Internal Audit Functions**

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 function are set out in the Statement on **Risk Management and** Internal Control Report and Audit Committee Report on pages 29 to 34 and 40 to 42 of this Annual Report respectively.

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Statement made in accordance with the resolution of the Board of Directors dated **21<sup>st</sup> July 12<sup>th</sup> June** 2015.

## DIRECTORS REPORT

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### 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:-

Shares in the Company	No. of Ordinary Shares of RM1 Each			
	1 April 2014	Bought	Sold	31 March 2015
<b>Direct Interest</b>				
Tan Sri Dato' Sulaiman bin Sujak	56,000	-	-	56,000
Rozilawati binti Haji Basir	-	1,657,256	-	<u>1,657,256</u>
	<u>171,000</u>			<u>1,828,256</u>
<b>Indirect Interest</b>				
Rozilawati binti Haji Basir*(1)(2)(3)	<u>32,958,679</u>	<u>1,690,000</u>	-	<u>34,648,679</u>
	<u>32,930,679</u>	<u>19,000</u>		<u>32,949,679</u>
Dr. Roshayati binti Basir*(1)(2)	32,930,679	19,000	-	32,949,679

\* Deemed interested by virtue of the following:-

- (1) Her shareholding in BHR Enterprise Sdn Bhd ("BHR"), the ultimate holding company of the Company; and
- (2) ~~M & A Nominee (Tempatan) Sdn Bhd, one of the major shareholders of the Company, in which Rozilawati binti Haji Basir has 0.28% equity interest; and;~~
- (3) Her mother's, Puan Sri Datin Hamidah binti Abdul Rahman's, direct shareholding in the Company.

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.

## STATEMENTS OF CASH FLOWS

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### FINANCING ACTIVITIES

	Group		Company	
	2015	2014	2015	2014
<b>FINANCING ACTIVITIES</b>				
Deposits pledged with <u>licensed bank</u>	(905)	328	(905)	328
Repayment of hire purchase financing	(1,441)	(26)	(1,441)	(26)
Net cash generated <u>(used in)/from</u> financing activities	<u>(2,346)</u>	<u>302</u>	<u>(2,346)</u>	<u>302</u>

## NOTES TO FINANCIAL STATEMENTS

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

##### 2.3 Standards and interpretations issued but not yet effective (cont'd)

- (ii) Amendments to MFRS 116 and MFRS 138 : Clarification of Acceptable Methods of Depreciation and Amortisation (~~contd.~~ **cont'd**).
- (iv) Amendments to MFRS 101 : Disclosure Initiatives

The amendments to MFRS 101 include narrow-focus improvements in the following five areas:

- Materiality ~~Disaggregation and subtotals~~
- **Disaggregation and subtotals**
- Notes structure
- Disclosure of accounting policies
- Presentation of items of other comprehensive income arising from equity accounted investments

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

##### 2.6 Property, plant and equipment

To insert the following as the third paragraph of 2.6:-

**Property plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses. The policy for recognition and measurement of impairment losses is in accordance with Note 2.8.**

##### 2.9 Financial assets

To insert the following as the second paragraph of 2.9:-

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

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#### 2.19 Taxation

##### (a) Current tax

Current tax expense is the expected tax payable on the taxable income for the period, using the statutory tax rate at **the reporting date and any adjustment to tax payable in respect of previous years.**

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# 10. INCOME TAX EXPENSE

## Major components of income tax expense

The major components of income tax expense for the year ended 31 March 2015 and 2014 are:

	Group		Company	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
Current income tax:				
Malaysian income tax	551	606	86	59
(Over)/under provision in prior year	(9)	77	8	25
	542	683	94	84
Deferred tax (Note 15):				
Relating to origination and reversal of temporary differences	259	(408)	10	(176)
Relating to reduction in Malaysian income tax rate	(15)	-	(15)	-
Under provision of deferred tax in prior year	323	14	71	57
	567	(394)	66	(119)
Total income tax expenses/(tax credit)	1,109	289	160	(35)

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# 13. PROPERTY PLANT AND EQUIPMENT

	Capital work-in-progress RM'000	Leasehold buildings RM'000	Leasehold lands RM'000	Leasehold improvements RM'000	Motor vehicles RM'000	Computers / Machines / Office equipment RM'000	Furniture and fittings RM'000	Total RM'000
Group At 31 March 2014								
Accumulated Depreciation								
At 1 April 2013	-	4,584	3,096	4,248	11,643	19,564	2,142	45,277
Charge for the year	-	487	230	377	1,357	1,459	128	4,038
Disposals	-	-	-	-	(129)	(46)	-	(175)
Written off	-	-	-	(28)	(245)	(19)	2,142	(308)
At 31 March 2014	-	4,584	3,096	4,248	11,643	19,564	2,142	45,277
		5,071	3,326	4,597	12,626	20,958	2,254	48,832

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# 14. INVESTMENTS IN SUBSIDIARIES

(b) Details of the subsidiaries are as follows:

Name of Company	Country of Incorporation	Effective Interests (%)		Principal Activities
		20142015	20132014	

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18. CASH AND BANK BALANCES (CONT'D)

For the purpose of statement of cash flows, cash and cash equivalents comprise of the following at the reporting date:

	Group		Company	
	2015	2014	2015	2014
	RM'000	RM'000	RM'000	RM'000
Cash and bank balances	13,246	18,167	12,160	16,537
Less : Cash at banks and deposits pledged with a licensed bank	(1,147)	(242)	(1,147)	(242)
Cash and cash equivalents	<u>(1,147)</u>	<u>(242)</u>	<u>(1,147)</u>	<u>(242)</u>
	<u>12,099</u>	<u>17,925</u>	<u>11,013</u>	<u>16,295</u>

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18. FINANCIAL INSTRUMENTS (CONT'D)

(a) Determination of fair value (cont'd)

	Fair value of financial instruments not carried at fair value				
	Level 1	Level 2	Level 3	Total	Carrying Amount
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Group and Company</b>					
<b>2014</b>					
<b>Financial liabilities:</b>					
Obligations under finance lease	-	6,781	-	6,781	6,692
Revolving <u>credit</u>	-	1,021	-	1,021	1,021

ANALYSIS OF SHAREHOLDINGS

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LIST OF THIRTY (30) LARGEST SHAREHOLDERS

As at 30<sup>th</sup> June 2015

NO.	NAMES	INVESTOR ID & OLD INVESTOR ID	HOLDINGS	%
1.	BHR Enterprise Sdn Bhd	64889-A	32,949,679	<u>54.78</u> <u>54.81</u>
6.	Hamidah Binti Abdul Rahman	410508-07-5022 2064201	1,528,000	2.54

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**LIST OF DIRECTORS REGISTERED SHARES**

As at 30<sup>th</sup> June 2015

Name	<u>Direct Interest</u>		<u>Indirect Interest</u>	
	<u>No. of Shares</u>	<u>%</u>	<u>No. of Shares</u>	<u>%</u>
Tun Dato' Seri Zaki bin Tun Azmi	0	0	0	0
Rozilawati binti Haji Basir	1,828,256	3.04	<u>32,930,679</u>	<u>54.78</u>
			<u>32,949,679</u>	<u>54.81</u>
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	<u>32,949,679</u>	<u>54.81</u>
Yong Kok Liew	0	0	0	0

**LIST OF PROPERTIES**

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Location	Description Of Existing Use	Approximate Age Of Buildings (Years)	Tenure	Land Area (Sq. Ft)	Built-Up Area (Sq. Ft)	Net Book Value As At 31/03/2015
Lot 6, PN6411, Section 15, District of Petaling, Selangor Darul Ehsan	Industrial land / hub and office buildings	34	Leasehold expiring on 7/11/72	86,879	33,600	Building: <u>RM2.32</u> <u>RM1.96</u> Million
Lot 7, PN6412, Section 15, Daerah Petaling, Selangor Darul Ehsan	Industrial land/hub and office buildings	27	Leasehold expiring on 7/11/72	141,092	23,760	Land: <u>RM11.18</u> <u>RM10.98</u> Million
H.S(D) 168513, Within Town of Shah Alam, District of Petaling, Selangor Darul Ehsan.	Industrial land / warehouse and office building	28	Leasehold expiring 8/5/2072	145,500	67,553	Building: <u>RM3.46</u> <u>RM4.04</u> Million Land: <u>RM2.23</u> <u>RM2.38</u> Million

**This Errata dated 7<sup>th</sup> September 2015**

Note: This amendments of the bold and underline above has no impact to the Financial Statements of Nationwide Express Courier Services Berhad. The shareholders of the Nationwide Express Courier Services Berhad will be informed on the amendments at the forthcoming Annual General Meeting.