

content of **financial statements**
kandungan **penyata kewangan**

54-56	Directors' Report For The Year Ended 31 December 2001
84-87	<i>Laporan Pengarah Bagi Tahun Berakhir 31 Disember 2001</i>
57	Statement By Directors Pursuant To Section 169(15) Of The Companies Act, 1965
88	<i>Penyata Oleh Pengarah-pengarah Menurut Seksyen 169(15) Akta Syarikat, 1965</i>
58	Declaration Pursuant To Section 169(16) Of The Companies Act, 1965
89	<i>Pengakuan Berkanun Menurut Seksyen 169(16) Akta Syarikat, 1965</i>
59	Report Of The Auditors To The Members Of Nestlé (Malaysia) Berhad
90	<i>Laporan Juruaudit Kepada Ahli-Ahli Nestlé (Malaysia) Berhad</i>
60	Balance Sheets As At 31 December 2001
91	<i>Kunci Kira-kira Pada 31 Disember 2001</i>
61	Income Statements For The Year Ended 31 December 2001
92	<i>Penyata Pendapatan Bagi Tahun Berakhir 31 Disember 2001</i>
62-63	Statement Of Changes In Equity For The Year Ended 31 December 2001
93-94	<i>Penyata Perubahan Dalam Ekuiti Bagi Tahun Berakhir 31 Disember 2001</i>
64-65	Cash Flow Statements For The Year Ended 31 December 2001
95-96	<i>Penyata Aliran Tunai Bagi Tahun Berakhir 31 Disember 2001</i>
66-83	Notes To The Financial Statements
97-114	<i>Nota-nota Kepada Penyata Kewangan</i>

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2001

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the year ended 31 December 2001.

Principal activities

The principal activity of the Company is that of an investment holding company, whilst the principal activities of the subsidiaries are as stated in Note 3 to the financial statements. There has been no significant change in the nature of these activities during the financial year.

Results

Net profit for the year

Group	Company
RM'000	RM'000
203,949	193,763

Reserves and provisions

There were no material transfers to or from reserves and provisions during the year except as disclosed in the financial statements.

Dividends

Since the end of the previous financial year, the Company paid:

- a final dividend of 86 sen per share less tax totalling RM145,202,000 in respect of the year ended 31 December 2000 on 16 May 2001;
- an interim dividend of 30 sen per share less tax totalling RM50,652,000 in respect of the year ended 31 December 2001 on 4 October 2001.

The final dividend recommended by the Directors in respect of the year ended 31 December 2001 is 40.39 sen per share less tax and 32.84 sen per share tax exempt totalling RM68,202,400 and RM77,000,000 respectively.

Directors of the Company

Directors who served since the date of the last report are:

Director

Gen. (R) Tan Sri Dato' Mohd Ghazali Seth (Chairman)
Tan Sri Dato' Ernest Zulliger
Mr. José Lopez Y Vargas

Mr. Malcolm Bruce Hunter (resigned on 6.8.2001)
Mr. Pierre Francois Streit (appointed on 6.8.2001)
Mr. Michael W. Garrett
Mr. Jimmy Tan @ Tan Meng Kow
Dato' Haji Badroddin bin Kassim

Alternate

Mr. José Lopez Y Vargas
Mr. Pierre Francois Streit (appointed on 6.8.2001)
Mr. Malcolm Bruce Hunter (ceased on 6.8.2001)
Mr. Faical Krichane (ceased on 6.8.2001)
Mr. Faical Krichane (appointed on 6.8.2001)
Mr. Faical Krichane

The holdings and deemed holdings in the ordinary shares of the Company and of its related companies of those who were Directors at year end as recorded in the Register of Directors' Shareholdings are as follows:

Shareholdings in which Directors have direct interest

	Number of ordinary shares of RM1.00 each			
	At 1.1.2001	Bought	Sold	At 31.12.2001
The Company				
Nestlé (Malaysia) Berhad				
Gen. (R) Tan Sri Dato' Mohd Ghazali Seth	10,000	–	–	10,000
Mr. Jimmy Tan @ Tan Meng Kow	3,000	–	–	3,000

Shareholdings in which Directors have direct interest

	Number of ordinary shares of CHF10.00 each			
	At 1.1.2001/ On appointment	Bought	Sold	At 31.12.2001
Holding Company				
Nestlé SA				
Mr. Pierre Francois Streit	350	–	–	350

None of the other Directors holding office at 31 December 2001 had any interest in the ordinary shares of the Company and its related companies during the year.

Directors' benefits

Since the end of the previous financial year, no Director of the Company has received nor become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by Directors as shown in the financial statements and the fixed salary of a full-time employee of related companies) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest, except for any benefit which may be deemed to have arisen in the normal course of business by virtue of Jimmy Tan @ Tan Meng Kow being a Director and shareholder of companies which have distributorship contracts with Nestlé Products Sdn. Bhd., the terms of which are similar to such contracts with its other distributors.

There were no arrangements during and at the end of the financial year, which had the object of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Issue of shares

There were no changes in the issued and paid-up capital of the Company during the year.

Options granted over unissued shares and debentures

No options were granted to any person to take up unissued shares or debentures of the Company during the year.

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2001

Other statutory information

Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps to ascertain that:-

- i) all known bad debts have been written off and adequate provision made for doubtful debts, and
- ii) all current assets have been stated at the lower of cost and net realisable value.

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

- i) that would render the amount written off for bad debts, or the amount of the provision for doubtful debts, in the Group and in the Company inadequate to any substantial extent, or
- ii) that would render the value attributed to the current assets in the Group and in the Company financial statements misleading, or
- iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate, or
- iv) not otherwise dealt with in this report or the financial statements, that would render any amount stated in the financial statements of the Group and of the Company misleading.

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

- i) any charge on the assets of the Group or of the Company that has arisen since the end of the financial year and which secures the liabilities of any other person, or
- ii) any contingent liability in respect of the Group or of the Company that has arisen since the end of the financial year.

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

In the opinion of the Directors, except as disclosed in the financial statements, the results of the operations of the Group and of the Company for the financial year ended 31 December 2001 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

Auditors

The auditors, Messrs KPMG, have indicated their willingness to accept re-appointment.

Signed in accordance with a resolution of the Directors:

José Lopez Y Vargas

Pierre Francois Streit

Petaling Jaya,
28 February 2002

STATEMENT BY DIRECTORS

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

In the opinion of the Directors, the financial statements set out on pages 60 to 83, are drawn up in accordance with applicable approved accounting standards in Malaysia so as to give a true and fair view of the state of affairs of the Group and of the Company at 31 December 2001 and of the results of their operations and cash flows for the year ended on that date.

Signed in accordance with a resolution of the Directors:

José Lopez Y Vargas

Pierre Francois Streit

Petaling Jaya,
28 February 2002

STATUTORY DECLARATION

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

I, **Pierre Francois Streit**, the Director primarily responsible for the financial management of Nestlé (Malaysia) Berhad, do solemnly and sincerely declare that the financial statements set out on pages 60 to 83 are, to the best of my knowledge and belief, 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 at Petaling Jaya on 28 February 2002.

Pierre Francois Streit

Before me:

G. Vijayan @ Baskaran, PPN
Commissioner of Oath (No. B014)
Petaling Jaya

REPORT OF THE AUDITORS

TO THE MEMBERS OF NESTLÉ (MALAYSIA) BERHAD

We have audited the financial statements set out on pages 60 to 83. The preparation of the financial statements is the responsibility of the Company's Directors. Our responsibility is to express an opinion on the financial statements based on our audit.

We conducted our audit in accordance with approved Standards on Auditing in Malaysia. These standards require that we plan and perform the audit to obtain all the information and explanations, which we consider necessary to provide us with evidence to give reasonable assurance that the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. An audit also includes an assessment of the accounting principles used and significant estimates made by the Directors as well as evaluating the overall adequacy of the presentation of information in the financial statements. We believe our audit provides a reasonable basis for our opinion.

In our opinion:

- (a) the financial statements are properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia so as to give a true and fair view of:
 - i) the state of affairs of the Group and of the Company at 31 December 2001 and the results of their operations and cash flows for the year ended on that date; and
 - ii) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the Group and of the Company; and
- (b) the accounting and other records and the registers required by the Companies Act, 1965 to be kept by the Company and the subsidiaries of which we have acted as auditors have been properly kept in accordance with the provisions of the said Act.

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

The audit reports on the financial statements of the subsidiaries were not subject to any qualification and did not include any comment made under subsection (3) of Section 174 of the Act.

KPMG

Firm Number: AF 0758
Chartered Accountants

AMPALAVANAR S/O SEGARAJAH

Partner
Approval Number: 1293/10/02 (J)

Kuala Lumpur,
28 February 2002

BALANCE SHEETS

AS AT 31 DECEMBER 2001

	Note	Group		Company	
		2001	2000	2001	2000
		RM'000	RM'000	RM'000	RM'000
Property, plant and equipment	2	573,523	518,971	–	–
Investments in subsidiaries	3	–	–	230,474	230,474
Investment in an associate	4	1,518	1,243	3,000	3,000
Intangible assets	5	85,713	94,895	–	–
		660,754	615,109	233,474	233,474
Current assets					
Inventories	6	311,554	213,437	–	–
Trade and other receivables	7	382,425	311,061	232,325	247,791
Other investment	8	–	1,800	–	–
Tax recoverable		1,800	307	1,800	307
Cash and cash equivalents	9	17,072	60,437	14	67
		712,851	587,042	234,139	248,165
Current liabilities					
Trade and other payables	10	294,718	262,077	39,572	51,507
Borrowings	11	423,396	263,719	–	–
Taxation		23,425	65,186	–	–
		741,539	590,982	39,572	51,507
Net current (liabilities)/assets		(28,688)	(3,940)	194,567	196,658
		632,066	611,169	428,041	430,132
Financed by:					
Capital and reserves					
Share capital	12	234,500	234,500	234,500	234,500
Reserves		265,991	256,054	193,541	195,632
		500,491	490,554	428,041	430,132
Minority shareholders' interests	13	2,394	2,334	–	–
Long-term and deferred liabilities					
Deferred taxation		28,627	16,975	–	–
Borrowings	11	100,554	101,306	–	–
		632,066	611,169	428,041	430,132

The notes set out on pages 66 to 83 form an integral part of, and, should be read in conjunction with, these financial statements.

INCOME STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2001

	Note	Group		Company	
		2001 RM'000	2000 RM'000	2001 RM'000	2000 RM'000
Revenue – sale of goods		2,585,708	2,202,451	–	–
– dividends		–	–	244,576	267,330
Cost of sales		(1,743,934)	(1,485,883)	–	–
Gross profit		841,774	716,568	244,576	267,330
Distribution costs		(209,308)	(103,546)	–	–
Administration and marketing expenses		(332,883)	(290,292)	(466)	(380)
Other operating expenses		(24,329)	(38,577)	–	–
Other operating income		3,521	3,410	–	–
Operating profit	15	278,775	287,563	244,110	266,950
Loss on discontinuance of operations	17	–	(18,488)	–	–
Interest expense		(14,815)	(15,100)	(7,100)	(4,581)
Interest income		467	854	3,649	5,994
Share of profit of an associate		275	162	–	–
Profit before tax		264,702	254,991	240,659	268,363
Tax expense	18	(60,693)	(52,309)	(46,896)	(75,246)
Profit after taxation		204,009	202,682	193,763	193,117
Less: Minority interests		(60)	(230)	–	–
Net profit for the year		203,949	202,452	193,763	193,117
Basic earnings per ordinary share (sen)	19	87.0	86.3		
Dividends per ordinary share					
– gross (sen)	20	103	114		
– net (sen)	20	83	82		

The notes set out on pages 66 to 83 form an integral part of, and, should be read in conjunction with, these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2001

	Note	Share capital RM'000	Share premium RM'000	Non-distributable Hedging reserve RM'000	Distributable Retained profits RM'000	Total RM'000
Group						
At 1 January 2000		234,500	33,000	–	243,752	511,252
Net profit for the year		–	–	–	202,452	202,452
Dividends paid						
– 1999 final		–	–	–	(175,875)	(175,875)
– 2000 interim	20	–	–	–	(47,275)	(47,275)
At 31 December 2000		234,500	33,000	–	223,054	490,554
Net unrealised gain on the adoption of IAS 39		–	–	3,898	–	3,898
At 1 January 2001		234,500	33,000	3,898	223,054	494,452
Cash flow hedges						
Effective portion of changes in fair value		–	–	1,842	–	1,842
Transferred to income statement		–	–	(3,898)	–	(3,898)
Net gains and losses not recognised in the income statement		–	–	(2,056)	–	(2,056)
Net profit for the year		–	–	–	203,949	203,949
Dividends paid						
– 2000 final	20	–	–	–	(145,202)	(145,202)
– 2001 interim	20	–	–	–	(50,652)	(50,652)
At 31 December 2001		234,500	33,000	1,842	231,149	500,491

Note 12

The notes set out on pages 66 to 83 form an integral part of, and, should be read in conjunction with, these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2001

			<i>Non- distributable</i>	<i>Distributable</i>	
	Note	Share capital	Share premium	Retained profits	Total
		RM'000	RM'000	RM'000	RM'000
Company					
At 1 January 2000		234,500	33,000	192,665	460,165
Net profit for the year		–	–	193,117	193,117
Dividends paid					
– 1999 final		–	–	(175,875)	(175,875)
– 2000 interim	20	–	–	(47,275)	(47,275)
At 31 December 2000		234,500	33,000	162,632	430,132
Net profit for the year		–	–	193,763	193,763
Dividends paid					
– 2000 final	20	–	–	(145,202)	(145,202)
– 2001 interim	20	–	–	(50,652)	(50,652)
At 31 December 2001		234,500	33,000	160,541	428,041
		Note 12		Note 21	

The notes set out on pages 66 to 83 form an integral part of, and, should be read in conjunction with, these financial statements.

CASH FLOW STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2001

	Note	Group		Company	
		2001 RM'000	2000 RM'000	2001 RM'000	2000 RM'000
Cash flows from operating activities					
Profit before taxation		264,702	254,991	240,659	268,363
Adjustments for:					
Amortisation of goodwill		6,135	6,485	–	–
Goodwill written off		4,900	–	–	–
Depreciation		70,291	71,447	–	–
Gain on disposal of an investment		–	(322)	–	–
Interest expense		14,815	15,100	7,100	4,581
Interest income		(467)	(854)	(3,649)	(5,994)
Impairment losses		–	24,263	–	–
(Gain)/Loss on disposal of property, plant and equipment		(2,650)	1,512	–	–
Property, plant and equipment written off		12	14	–	–
Share of profit of an associate		(275)	(162)	–	–
Operating profit before working capital changes		357,463	372,474	244,110	266,950
(Increase)/Decrease in working capital:					
Inventories		(98,117)	12,207	–	–
Trade and other receivables		(66,881)	16,216	15,466	146,388
Trade and other payables		29,958	45,033	(11,935)	45,803
Cash generated from operations		222,423	445,930	247,641	459,141
Income taxes paid		(92,295)	(21,234)	(48,389)	(75,553)
Interest paid		(14,773)	(15,100)	(7,100)	(4,581)
Net cash generated from operating activities		115,355	409,596	192,152	379,007
Cash flows from investing activities					
Purchase of property, plant and equipment		(127,418)	(65,636)	–	–
Proceeds from disposal of property, plant and equipment		5,213	6,970	–	–
Purchase of additional interest in existing subsidiary company		–	(4,687)	–	(4,687)
Proceeds from disposal of an investment		1,800	522	–	–
Interest received		467	854	3,649	5,994
Repayment of loan by an associate		–	14,563	–	–
Development costs		(1,853)	–	–	–
Net cash (used in)/generated from investing activities		(121,791)	(47,414)	3,649	1,307

Cash flows from financing activities

Proceeds from borrowings	161,511	68,041	–	–
Payment of finance lease liabilities	(2,134)	(609)	–	–
Advances from holding company	–	4,687	–	4,687
Repayment of advances to holding company	–	(161,818)	–	(161,818)
Dividends paid	(195,854)	(223,150)	(195,854)	(223,150)

Net cash used in financing activities

	(36,477)	(312,849)	(195,854)	(380,281)
--	----------	-----------	-----------	-----------

Net (decrease)/increase in cash and cash equivalents

	(42,913)	49,333	(53)	33
--	----------	--------	------	----

Cash and cash equivalents at beginning of year

	59,341	10,008	67	34
--	--------	--------	----	----

Cash and cash equivalents at end of year

	16,428	59,341	14	67
--	--------	--------	----	----

Cash and cash equivalents comprise:

Cash and bank balances	17,072	48,585	14	67
Deposits with licensed banks	–	11,852	–	–
Overdrafts	(644)	(1,096)	–	–

	16,428	59,341	14	67
--	--------	--------	----	----

The notes set out on pages 66 to 83 form an integral part of, and, should be read in conjunction with, these financial statements.

NOTES

TO THE FINANCIAL STATEMENTS

1. Summary of significant accounting policies

The following accounting policies are adopted by the Group and the Company and are consistent with those adopted in previous years except for:

- i) the adoption of International Accounting Standard (IAS) 39: Financial Instruments: Recognition and Measurement on 1 January 2001. IAS 39 requires the Group to recognise all derivatives on the balance sheet at fair value. Derivatives that are not hedges are adjusted to fair value through income. The adoption resulted in a credit adjustment of RM3,898,000 to the opening balance of hedging reserve; comparatives have not been restated;
- ii) the early adoption of the requirements of Malaysian Accounting Standards Board ("MASB") No. 19: Events After the Balance Sheet Date, in respect of recognition of proposed dividends (see Note 20); and
- iii) the reclassification of certain expenses from sales rebates to distribution costs and cost of sales. The reclassification has resulted in increases of 4.2% in revenue, 40.6% in distribution costs and 1.3% in cost of sales. Comparatives have not been restated as the required information is not available in a way which allows reclassification and it is not practicable to recreate the information.

(a) Basis of accounting

The financial statements of the Group and of the Company are prepared in compliance with applicable approved accounting standards in Malaysia and IAS 39.

(b) Basis of consolidation

Subsidiaries are those enterprises controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an enterprise so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control effectively commences until the date that control effectively ceases. Subsidiaries are consolidated using the acquisition method of accounting.

Under the acquisition method of accounting, the results of subsidiaries acquired or disposed of during the year are included from the date of acquisition or up to the date of disposal. At the date of acquisition, the fair values of the subsidiaries' net assets are determined and these values are reflected in the Group financial statements. The difference between the acquisition cost and the fair values of the subsidiaries' net assets is reflected as goodwill or reserve on consolidation as appropriate.

A subsidiary is excluded from consolidation when control is intended to be temporary if the subsidiary is acquired and held exclusively with a view of its subsequent disposal in the near future and it has not previously been consolidated or it operates under severe long-term restrictions which significantly impair its ability to transfer funds to the Company. Subsidiaries excluded on these grounds are accounted for as investments.

Intragroup transactions and balances and the resulting unrealised profits are eliminated on consolidation. Unrealised losses resulting from intragroup transactions are also eliminated unless cost cannot be recovered.

(c) Associates

Associates are those enterprises in which the Group has significant influence, but not control, over the financial and operating policies.

The consolidated financial statements include the total recognised gains and losses of associates on an equity accounted basis from the date that significant influence effectively commences until the date that significant influence effectively ceases.

Unrealised profits arising on transactions between the Group and its associates which are included in the carrying amount of the related assets and liabilities are eliminated partially to the extent of the Group's interests in the associates. Unrealised losses on such transactions are also eliminated partially unless cost cannot be recovered.

Goodwill on acquisition is calculated based on the fair value of net assets acquired.

(d) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Property, plant and equipment retired from active use and held for disposal are stated at the lower of net book value and net realisable value.

The carrying amounts of property, plant and equipment are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an item of property, plant and equipment exceeds its recoverable amount. In determining the recoverable amount of property, plant and equipment, expected future cash flows are discounted to their present values. The impairment loss is charged to the income statement. Any subsequent increase in recoverable amount is reduced by the amount that would have been recognised as depreciation had the write-down or write-off not occurred. Such subsequent increase in recoverable amount is recognised in the income statement.

(e) Finance leases

Leases in which the Group assumes substantially all the risks and rewards of ownership are classified as finance leases. Assets acquired by way of 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.

In calculating the present value of the minimum lease payments, the discount rate is the interest rate implicit in the lease, if this is practicable to determine; if not, the Group's incremental borrowing rate is used.

(f) Depreciation

Leasehold land is amortised in equal instalments over the period of the respective leases which range from sixty to eighty-eight years while buildings are depreciated on a straight line basis over 50 years. The straight line method is used to write-off the cost of the other assets over the term of their estimated useful lives at the following principal annual rates:

Plant and machinery	6.67% – 10%
Tools, furniture and equipment	20%
Motor vehicles	20%
Information systems	33.33%

(g) Intangible assets

i) Goodwill

Goodwill on consolidation is stated at cost less accumulated amortisation. In respect of associates, the carrying amount of goodwill is included in the carrying amount of the investment in the associates. Goodwill is amortised from the date of initial recognition over its estimated useful life of twenty years. Purchased goodwill is similarly amortised.

ii) Development costs

Expenditure on development activities for the implementation of substantially improved processes is capitalised if the process is technically and commercially feasible and the Group has sufficient resources to complete the development. The expenditure capitalised comprises direct staff related costs. Other development expenditure is recognised in the income statement as an expense as incurred.

Capitalised development expenditure is amortised and recognised as an expense on a systematic basis after completion of the development so as to reflect the pattern in which related economic benefits are recognised over 5 years.

(h) Inventories

Raw materials, work-in-progress and manufactured inventories are stated at the lower of cost and net realisable value with first-in, first-out being the main basis for cost. For work-in-progress and manufactured inventories, cost consists of materials, direct labour and an appropriate proportion of fixed and variable production overheads.

(i) Investments

Investments are stated at cost. An allowance is made when the Directors are of the view that there is a diminution in their value which is other than temporary.

(j) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, balances and deposits with banks and highly liquid investments which have an insignificant risk of changes in value. For the purpose of the cash flow statement, cash and cash equivalents are presented net of bank overdrafts and pledged deposits.

(k) Taxation

The tax expense in the income statement represents taxation at current tax rates based on profit earned during the year.

Deferred taxation is provided on the liability method for all timing differences except where no liability is expected to arise in the foreseeable future and there are no indications the timing differences will reverse thereafter. Deferred tax benefits are only recognised where there is a reasonable expectation of realisation in the near future.

(l) Retirement benefits

The Group operates a defined benefit scheme which is administered by the Nestlé Malaysia Group Retirement Scheme. The benefits payable on retirement are based on length of service and last drawn salary. Contributions to the scheme are charged to the income statement so as to spread the cost of the scheme over the employees' working lives in the Group. The contributions are determined by a qualified actuary on the basis of annual valuations using the projected unit credit method. The latest valuation was 31 December 2001.

(m) Foreign currency transactions

Transactions in foreign currencies are translated to Ringgit Malaysia at rates of exchange ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated to Ringgit Malaysia at the foreign exchange rates ruling at that date. Foreign exchange differences arising on translation are recognised in the income statement.

The closing rates used in the translation of foreign currency monetary assets and liabilities are as follows:

1USD	RM3.80	(2000: 1USD	RM3.80)
1AUD	RM1.94	(2000: 1AUD	RM2.12)
1SGD	RM2.05	(2000: 1SGD	RM2.19)
1EURO	RM3.36	(2000: 1EURO	RM3.53)
1CHF	RM2.27	(2000: 1CHF	RM2.31)

(n) Derivative financial instruments

Derivative financial instruments such as foreign exchange contracts and commodity futures are used as hedges to manage operational exposures to foreign exchange and commodity price risks. They are entered into with high credit quality financial institutions and brokers, consistent with specific approval, limit and monitoring procedures. In accordance with its treasury and commodity purchasing policies, the Group does not hold derivative instruments for trading purposes.

The fair value of forward exchange contracts and commodity futures are calculated by reference to current forward exchange rates and commodity futures prices, respectively, for contracts with similar maturity profiles.

Foreign currency risk

The primary purpose of the Group's foreign currency hedging activities is to protect against the volatility associated with foreign currency sales and purchases of manufactured inventories, purchases of materials and other assets and liabilities created in the normal course of business. The Group primarily utilises forward foreign exchange contracts with maturities of less than twelve months to hedge firm commitments. Under this programme, increases or decreases in the Group's firm commitments are partially offset by gains and losses on the hedging instruments.

Commodity price risk

Commodity instruments are used to ensure the Group's access to raw materials at an appropriate price. Outright purchase transactions are recorded at the contracted rates. Changes in the fair value of open commodity instruments designated as effective hedges are recognised in equity until the actual purchase transactions are recognised in the financial statements.

Hedging – Cash flow hedges

Where a derivative financial instrument is designated as a hedge of the variability in cash flows of a recognised liability, a firm commitment or a highly probable forecasted transaction, the effective part of any gain or loss on the derivative financial instrument is recognised directly in equity. When the firm commitment or forecasted transaction results in the recognition of an asset or liability, the cumulative gain or loss is removed from equity and included in the initial measurement of the asset or liability. Otherwise the cumulative gain or loss is removed from equity and recognised in the income statement at the same time as the hedged transaction. The ineffective part of any gain or loss is recognised in the income statement immediately.

When a hedging instrument or hedge relationship is terminated but the hedged transaction still is expected to occur, the cumulative gain or loss at that point remains in equity and is recognised in accordance with the above policy when the transaction occurs. If the hedged transaction is no longer probable, the cumulative unrealised gain or loss recognised in equity is recognised in the income statement immediately.

(o) Revenue**i) *Sale of goods***

Revenue from sale of goods is measured at the fair value of the consideration receivable and is recognised in the income statement when the significant risks and rewards of ownership have been transferred to the buyer.

ii) *Dividend income*

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

iii) *Interest income*

Interest income is recognised in the income statement as it accrues, taking into account the effective yield on the asset.

(p) Financing costs

All interest and other costs incurred in connection with borrowings are expensed as incurred. The interest component of finance lease payments is recognised in the income statement so as to give a constant periodic rate of interest on the outstanding liability at the end of each accounting period.

2. Property, plant and equipment

	Long-term leasehold land and buildings	Plant, machinery, tools, furniture and equipment	Motor vehicles	Information systems	Capital work-in- progress	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group Cost						
Opening balance	255,325	756,566	22,016	32,458	15,432	1,081,797
Additions	12,998	78,206	3,855	5,915	26,444	127,418
Disposals	(1,274)	(17,451)	(3,728)	(779)	–	(23,232)
Write-off	–	(40)	–	(4)	–	(44)
Transfer in/(out)	1,209	14,813	–	–	(16,022)	–
Closing balance	268,258	832,094	22,143	37,590	25,854	1,185,939
Accumulated depreciation and impairment losses						
Accumulated depreciation	46,203	453,134	13,814	25,412	–	538,563
Accumulated impairment losses	917	23,327	–	19	–	24,263
Opening balance	47,120	476,461	13,814	25,431	–	562,826
Depreciation charge for the year	4,480	57,812	3,330	4,669	–	70,291
Disposals	(136)	(16,206)	(3,550)	(777)	–	(20,669)
Write-off	–	(28)	–	(4)	–	(32)
Accumulated depreciation	50,547	498,007	13,594	29,300	–	591,448
Accumulated impairment losses	917	20,032	–	19	–	20,968
Closing balance	51,464	518,039	13,594	29,319	–	612,416
Net book value						
At 31 December 2001	216,794	314,055	8,549	8,271	25,854	573,523
At 31 December 2000	208,205	280,105	8,202	7,027	15,432	518,971
For the year ended 31 December 2000						
Depreciation charge	4,405	59,230	2,902	4,910	–	71,447
Impairment losses	917	23,327	–	19	–	24,263

Impairment losses were allocated as follows:-

	Group	
	2001	2000
	RM'000	RM'000
Other operating expenses	–	14,636
Loss on discontinuance of operations	–	9,627
	–	24,263

Assets under lease

Included in property, plant and equipment of the Group are information systems acquired under lease agreements costing RM5,263,000 (2000 – RM5,263,000).

NOTES

TO THE FINANCIAL STATEMENTS

3. Investments in subsidiaries

Unquoted shares – at cost

Company	
2001	2000
RM'000	RM'000
230,474	230,474

The following subsidiary companies are incorporated in Malaysia.

Name	Effective ownership interest		Principal activities
	2001	2000	
	%	%	
Nestlé Products Sdn. Bhd.	100	100	Marketing and the sale, both locally and for export, of sweetened condensed milk, powdered milk and drinks, liquid milk and juices, instant coffee, sugar and chocolate confectionery products, instant noodles, culinary products, cereals, yogurt and related products.
Nestlé Foods (Malaysia) Sdn. Bhd.	100	100	Manufacture of powdered milk and drinks, liquid milk and juices, instant coffee, sugar and chocolate confectionery products, instant noodles, culinary products, cereals, yogurt and related products.
Nestlé Asean (Malaysia) Sdn. Bhd.	95	95	Manufacture and packaging of culinary and chocolate-based food products.
Nestlé Cold Storage (Malaysia) Sdn. Bhd.	100	100	Manufacture and packaging of ice-cream.
Foods Ingredients Specialities (Malaysia) Sdn. Bhd.	100	100	Trading of flavouring ingredients and extracts for the food industry.
Nestlé Cold Storage (Sabah) Sdn. Bhd.	100*	100*	Inactive
SNF Sdn. Bhd.	100~	100~	Inactive

* Interest held through Nestlé Cold Storage (Malaysia) Sdn. Bhd.

~ Interest held through Nestlé Foods (Malaysia) Sdn. Bhd.

4. Investment in an associate

Unquoted shares – at cost
Share of post-acquisition reserves

Represented by:
Group's share of net assets

The associated company is incorporated in Malaysia.

Group		Company	
2001	2000	2001	2000
RM'000	RM'000	RM'000	RM'000
3,000	3,000	3,000	3,000
(1,482)	(1,757)	–	–
1,518	1,243	3,000	3,000
1,518	1,243		

Name	Effective ownership interest		Principal activities
	2001	2000	
	%	%	
Nihon Canpack (Malaysia) Sdn. Bhd.	20	20	Manufacture of canned drinks.

5. Intangible assets

Group

Cost

Opening balance
– Goodwill on consolidation
– Purchased goodwill

Write-off

Addition

Closing balance

Amortisation

Opening balance
Amortisation charge for the year
Write-off
Closing balance

Net book value

At 31 December 2001

At 31 December 2000

For the year ended 31 December 2000
Amortisation charge

Goodwill	Development	
	Costs	Total
RM'000	RM'000	RM'000
120,440	–	120,440
9,180	–	9,180
129,620	–	129,620
(6,962)	–	(6,962)
–	1,853	1,853
122,658	1,853	124,511
34,725	–	34,725
6,135	–	6,135
(2,062)	–	(2,062)
38,798	–	38,798
83,860	1,853	85,713
94,895	–	94,895
6,485	–	6,485

NOTES

TO THE FINANCIAL STATEMENTS

6. Inventories

	Group	
	2001	2000
	RM'000	RM'000
Raw and packing materials	105,879	88,853
Work-in-progress	3,768	4,261
Manufactured inventories	201,907	120,323
	311,554	213,437

7. Trade and other receivables

	Group		Company	
	2001	2000	2001	2000
	RM'000	RM'000	RM'000	RM'000
Trade receivables	321,172	257,766	–	–
Less: Allowance for doubtful debts	(18,428)	(14,862)	–	–
	302,744	242,904	–	–
Subsidiaries	–	–	232,224	247,694
Related companies – trade	32,242	25,680	–	–
– non-trade	91	6,561	–	–
Associate – trade	830	–	–	–
Other receivables, deposits and prepayments	41,993	35,916	101	97
Foreign exchange contracts	1,042	–	–	–
Commodity futures	3,483	–	–	–
	382,425	311,061	232,325	247,791
Written off against allowance for doubtful debts	1,077	5,881	–	–

The amount due from subsidiaries is unsecured, non-trade in nature, subject to interest at rates ranging from 3.04% to 3.40% (2000 – 3% to 3.5%) and has no fixed terms of repayment.

The amounts due from related companies and an associate are unsecured, interest free and have no fixed terms of repayment.

Included in other receivables, deposits and prepayments of the Group are staff loans of RM23,240,000 (2000 - RM20,074,000), including RM41,000 due from a Director of the Company in respect of a car loan made under the Nestlé corporate expatriation policy.

The foreign exchange contracts and commodity futures are designated as cash flow hedges.

An unrealised gain on the foreign exchange contracts and commodity futures of RM1,042,000 and RM3,483,000 respectively was recognised in equity at 31 December 2001. The gains are expected to be recognised in the income statement when the forecasted transactions occur as follows:

Group

Foreign exchange contracts

Less than three months

Between three months and one year

Commodity futures – Cocoa

Less than three months

Between three months and one year

**Gains
RM'000**

367

675

1,042

3,463

20

3,483

8. Other investment

Unquoted shares – at cost

Group		Company	
2001	2000	2001	2000
RM'000	RM'000	RM'000	RM'000
–	1,800	–	–

9. Cash and cash equivalents

Deposits with licensed banks

Cash and bank balances

Group		Company	
2001	2000	2001	2000
RM'000	RM'000	RM'000	RM'000
–	11,852	–	–
17,072	48,585	14	67
17,072	60,437	14	67

NOTES

TO THE FINANCIAL STATEMENTS

10. Trade and other payables

	Group		Company	
	2001	2000	2001	2000
	RM'000	RM'000	RM'000	RM'000
Trade payables	162,662	159,703	–	–
Other payables and accrued expenses	24,985	30,823	95	102
Subsidiaries	–	–	39,477	46,718
Related companies	104,388	69,593	–	4,687
Associate	–	1,958	–	–
Commodity futures	2,683	–	–	–
	294,718	262,077	39,572	51,507

The amount due to subsidiaries is unsecured, non-trade in nature, subject to interest at rates ranging from 3.04% to 3.40% (2000 – 3% to 3.35%) and has no fixed terms of repayment.

The amounts due to related companies and an associate are unsecured, trade in nature, interest free and have no fixed terms of repayment.

The commodity futures are designated as cash flow hedges.

An unrealised loss of RM2,683,000 on the commodity futures was recognised in equity at 31 December 2001. The loss is expected to be recognised in the income statement when the forecasted transactions occur as follows:

Group

Commodity futures – Coffee

Less than three months

Between three months and one year

Losses RM'000

1,681

1,002

2,683

11. Borrowings

	Group	
	2001	2000
	RM'000	RM'000
Current		
Bankers' acceptances	99,000	14,000
Overdrafts	644	1,096
Revolving credits	123,000	47,493
Commercial papers	200,000	199,748
Finance lease liabilities	752	1,382
	423,396	263,719
Non-current		
Medium-term notes	100,000	100,000
Finance lease liabilities	554	1,306
	100,554	101,306

All borrowings are unsecured. Interest rates and the maturity profile of the borrowings are as follows:

Group	Total	Under 1 year	1 - 2 years
	RM'000	RM'000	RM'000
Bankers' acceptances – variable at 2.91% to 3.29% (2000 – 3% to 3.2%)	99,000	99,000	–
Overdrafts – fixed at 0.5% above the bank's base lending rates	644	644	–
Revolving credits – variable at 3.10% to 3.55% (2000 – 2.8% to 3.9%)	123,000	123,000	–
Commercial papers – variable at 2.86% to 3.17% (2000 – 2.77% to 3.15%)	200,000	200,000	–
Medium-term notes – fixed at 4.5% to 5.45%	100,000	–	100,000
Finance lease liabilities – fixed at 2.5%	1,306	752	554
	523,950	423,396	100,554

Finance lease liabilities

Finance lease liabilities are payable as follows:

	Payments 2001	Interest 2001	Principal 2001	Payments 2000	Interest 2000	Principal 2000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group						
Less than one year	816	64	752	1,493	111	1,382
Between one and five years	602	48	554	1,419	113	1,306
	1,418	112	1,306	2,912	224	2,688

NOTES

TO THE FINANCIAL STATEMENTS

12. Share capital

	Group and Company	
	2001	2000
	RM'000	RM'000
Ordinary shares of RM100 each		
Authorised	300,000	300,000
Issued and fully paid	234,500	234,500

13. Minority shareholders' interests

This consists of the minority shareholders' proportion of share capital and reserves of subsidiaries.

14. Retirement benefits

The most recent actuarial valuation of the Nestlé Malaysia Group Retirement Scheme at 31 December 2001 showed that the net realisable value of the fund assets was RM66.4 million and that there was a shortfall of RM4.0 million when compared to the actuarially determined value of vested benefits.

The principal assumptions used in the actuarial valuation are:

- (i) discount rate and expected rate of return on trust fund assets would be 7.0% per annum; and
- (ii) salary increases would be 5.5% per annum.

The Group continues to fund the scheme liabilities up to the maximum tax allowable contribution.

15. Operating profit

Operating profit is arrived at after charging:

Amortisation of goodwill	6,135	6,485	–	–
Auditors' remuneration	200	200	7	7
Allowance for doubtful debts	4,643	787	–	–
Depreciation	70,291	71,447	–	–
Directors' remuneration:				
– fees	100	100	100	100
– emoluments	2,144	2,713	–	–
Goodwill written off	4,900	–	–	–
Impairment losses	–	14,636	–	–
Loss on disposal of property, plant and equipment	–	1,512	–	–
Loss on foreign exchange:				
– realised	708	–	–	–
– unrealised	–	1,096	–	–
Property, plant and equipment written off	12	14	–	–
Rental of land and buildings	18,982	19,835	–	–
Restructuring costs	–	7,055	–	–

and after crediting:

Gross dividends from unquoted subsidiaries	–	–	244,576	267,330
Gain on disposal of investment	–	322	–	–
Gain on disposal of property, plant and equipment	2,650	–	–	–
Gain on foreign exchange:				
– realised	–	3,367	–	–
– unrealised	439	–	–	–

The estimated monetary value of Directors' benefits-in-kind is RM832,000 (2000 – RM605,000).

16. Employee information

Staff costs

Group		Company	
2001	2000	2001	2000
RM'000	RM'000	RM'000	RM'000
190,640	180,436	–	–

The number of employees of the Group (including Directors) at the end of the year was 3,281(2000 – 3,183).

NOTES

TO THE FINANCIAL STATEMENTS

17. Loss on discontinuance of operations

On 1 September 2000, a subsidiary company discontinued its sweetened condensed milk manufacturing operations. The loss comprised impairment losses, payments to staff for the separation scheme and loss on disposal of plant and equipment.

18. Tax expense

	Group		Company	
	2001	2000	2001	2000
	RM'000	RM'000	RM'000	RM'000
Current tax expense				
– current year	51,990	75,977	46,896	75,246
– prior year overprovision	(2,949)	(10,840)	–	–
Deferred tax expense				
– current year	11,652	(12,828)	–	–
	60,693	52,309	46,896	75,246

The Company and Group's effective tax rate for the current financial year ended is lower than the prima facie tax rate mainly due to tax exempt dividends received from a subsidiary and the utilisation of reinvestment allowances, respectively.

19. Earnings per ordinary share – Group

Basic earnings per share

The calculation of basic earnings per share is based on the net profit attributable to ordinary shareholders of RM203.95 million (2000 – RM202.45 million) and the number of ordinary shares outstanding during the year of 234.5 million (2000 – 234.5 million).

20. Dividends

	Group and Company	
	2001	2000
	RM'000	RM'000
Interim paid:		
30 sen (2000 – 28 sen) per share less tax	50,652	47,275
Final proposed:		
– 40.39 sen (2000 – 86 sen) per share less tax	68,202	145,202
– 32.84 sen per share tax exempt	77,000	–
	195,854	192,477

Proposed final dividend for the financial year ended 31 December 2001

The proposed final dividend has not been accounted for in the financial statements of the Group and of the Company as at 31 December 2001.

21. Distributable reserves

Subject to agreement by the Inland Revenue Board, the Company has sufficient Section 108 tax credit and tax exempt income to frank all of its distributable reserves at 31 December 2001 if paid out as dividends.

22. Segmental information

As the principal activity of the Group is the manufacture, marketing and sale of food products in Malaysia, no segmental analysis is provided.

23. Contingent liabilities – Unsecured

Guarantees relating to borrowings of a subsidiary

Company	
2001	2000
RM'000	RM'000
300,000	300,000

24. Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

Less than one year
Between one and five years
More than five years

Group	
2001	2000
RM'000	RM'000
12,222	10,416
67,800	46,614
53,376	74,406
133,398	131,436

25. Commitments

Property, plant and equipment:
Authorised but not contracted for
Contracted but not provided for in the financial statements

Group	
2001	2000
RM'000	RM'000
108,164	155,557
6,313	16,223
114,477	171,780

26. Holding company

The holding company is Nestlé S.A., a company incorporated in Switzerland.

NOTES

TO THE FINANCIAL STATEMENTS

27. Related parties

Controlling related party relationships are as follows:-

- i) The holding company as disclosed in note 26.
- ii) Its subsidiaries as disclosed in note 3.

The Group also has a related party relationship with other related companies, its associate company and a Director of the Company.

Transactions with a Director

Significant transactions with companies in which a Director, Mr. Jimmy Tan @ Tan Meng Kow, has interest are as follows:

	Group		Company	
	2001	2000	2001	2000
	RM'000	RM'000	RM'000	RM'000
Sales	122,411	123,013	–	–

These transactions have been entered into in the normal course of business and have been established under negotiated terms.

The amount owing by these companies in respect of sales is RM16,678,000 (2000 - RM9,765,000).

Other related party transactions

Significant related party transactions other than those disclosed elsewhere in the financial statements are as follows:

	Group		Company	
	2001	2000	2001	2000
	RM'000	RM'000	RM'000	RM'000
Holding company				
Interest expense payable	–	3,722	–	3,722
Subsidiary companies				
Interest expense payable	–	–	7,100	859
Interest income receivable	–	–	3,623	5,963
Associated company				
Interest receivable	–	332	–	–
Related companies				
Purchases	566,448	317,739	–	–
Purchase of plant and equipment	4,632	3,086	–	–
Sales	221,440	147,923	–	–
Sale of plant and equipment	2,149	5,848	–	–
Royalties payable	114,662	98,475	–	–

These transactions have been entered into in the normal course of business and have been established under negotiated terms.

28. Event subsequent to the balance sheet date

On 5 February 2002, the Company announced the sale of all 50,000 ordinary shares of RM1 each in a subsidiary, Food Ingredients Specialities (Malaysia) Sdn. Bhd., at a value to be determined by an independent valuation, subject to the approval of the shareholders of the Company and relevant authorities.

29. Comparative figures

- i) The following comparatives have been restated to reflect the treatment of proposed dividends in accordance with MASB 19 on Events After Balance Sheet Date.

	Group		Company	
	As restated	As previously reported	As restated	As previously reported
	RM'000	RM'000	RM'000	RM'000
Balance sheets				
Proposed dividend	–	145,202	–	145,202
Reserves	256,054	110,852	195,632	50,430
Statement of changes in equity				
Dividends	–	(192,477)	–	(192,477)
Dividends paid				
– 1999 final	(175,875)	–	(175,875)	–
– 2000 interim	(47,275)	–	(47,275)	–

- ii) The following comparatives have been restated to conform with current year's presentation.

	Company	
	As restated	As previously reported
	RM'000	RM'000
Income statement		
Revenue – dividends	267,330	–
Other operating income	–	267,330

LAPORAN LEMBAGA PENGARAH

BAGI TAHUN BERAKHIR 31 DISEMBER 2001

Lembaga Pengarah dengan sukacitanya membentangkan laporan mereka berserta penyata-penyata kewangan Kumpulan dan Syarikat yang telah diaudit bagi tahun berakhir 31 Disember 2001.

Aktiviti utama

Aktiviti utama Syarikat ialah sebagai sebuah syarikat pemegangan pelaburan, manakala aktiviti utama anak-anak syarikat adalah seperti yang dinyatakan dalam Nota 3 kepada penyata kewangan. Tidak ada sebarang perubahan penting dalam aktiviti-aktiviti tersebut sepanjang tahun kewangan ini.

Keputusan

Keuntungan bersih bagi tahun

Kumpulan	Syarikat
RM'000	RM'000
203,949	193,763

Rizab dan peruntukan

Tiada ada sebarang pindahan penting kepada atau daripada rizab dan peruntukan sepanjang tahun ini kecuali seperti yang dikemukakan dalam penyata kewangan.

Dividen

Sejak akhir tahun kewangan lepas, Syarikat telah membayar:-

- dividen akhir sebanyak 86 sen sesaham ditolak cukai berjumlah RM145,202,000 bagi tahun berakhir 31 Disember 2000 pada 16 Mei 2001;
- dividen interim sebanyak 30 sen sesaham ditolak cukai berjumlah RM50,652,000 bagi tahun berakhir 31 Disember 2001 pada 4 Oktober 2001.

Dividen akhir yang disyorkan oleh Lembaga Pengarah bagi tahun berakhir 31 Disember 2001 adalah 40.39 sen sesaham ditolak cukai dan 32.84 sen sesaham dikecualikan cukai yang masing-masing berjumlah RM68,202,400 dan RM77,000,000.

Ahli-ahli Lembaga Pengarah

Ahli Lembaga Pengarah yang telah memegang jawatan sejak tarikh laporan lalu adalah seperti berikut:-

Pengarah

Jen. (B) Tan Sri Dato' Mohd. Ghazali Seth (Pengerusi)
Tan Sri Dato' Ernest Zulliger
Encik José Lopez Y Vargas

Encik Malcolm Bruce Hunter
(meletak jawatan pada 6.8.2001)
Encik Pierre Francois Streit
(dilantik pada 6.8.2001)
Encik Michael W. Garrett
Encik Jimmy Tan @ Tan Meng Kow
Dato' Haji Badroddin bin Kassim

Pengganti

Encik José Lopez Y Vargas
Encik Pierre Francois Streit
(dilantik pada 6.8.2001)
Encik Malcolm Bruce Hunter
(tamat tempoh pada 6.8.2001)
Encik Faical Krichane
(tamat tempoh pada 6.8.2001)
Encik Faical Krichane
(dilantik pada 6.8.2001)
Encik Faical Krichane

Pegangan dan pegangan anggapan dalam saham biasa Syarikat dan syarikat-syarikat berkaitannya bagi ahli Lembaga Pengarah pada akhir tahun seperti yang dicatatkan di dalam Daftar Pegangan Saham Pengarah adalah seperti berikut:-

Pegangan saham di mana para Pengarah mempunyai kepentingan langsung

Syarikat

Nestlé (Malaysia) Berhad

Jen. (B) Tan Sri Dato' Mohd. Ghazali Seth
Encik Jimmy Tan @ Tan Meng Kow

Pegangan saham di mana para Pengarah mempunyai kepentingan langsung

Semasa pelantikan

Syarikat induk

Nestlé S.A.

Encik Pierre Francois Streit

Bilangan saham biasa berharga RM1.00 sesaham

Pada 1.1.2001	Dibeli	Dijual	Pada 31.12.2001
10,000	–	–	10,000
3,000	–	–	3,000

Bilangan saham biasa berharga CHF10.00 sesaham

Pada 1.1.2001	Dibeli	Dijual	Pada 31.12.2001
350	–	–	350

Tidak ada para Pengarah lain yang memegang jawatan pada 31 Disember 2001 mempunyai kepentingan dalam saham biasa Syarikat dan syarikat-syarikat berkaitannya pada tahun tersebut.

LAPORAN LEMBAGA PENGARAH

BAGI TAHUN BERAKHIR 31 DISEMBER 2001

Imbuhan Pengarah

Sejak akhir tahun kewangan lepas, tiada Pengarah Syarikat yang telah menerima atau menjadi layak untuk menerima imbuhan (selain daripada imbuhan yang termasuk dalam jumlah agregat emolumen yang diterima atau sepatutnya diterima dan akan diterima oleh para Pengarah seperti yang ditunjukkan di dalam penyata kewangan dan gaji tetap sebagai kakitangan sepenuh masa syarikat yang berkaitan) disebabkan oleh satu kontrak yang dibuat oleh syarikat berkaitan dengan Pengarah tersebut atau dengan firma di mana Pengarah berkenaan adalah seorang ahli atau dengan syarikat di mana Pengarah tersebut mempunyai kepentingan kewangan yang besar, kecuali imbuhan yang dianggap dihasilkan daripada urusan biasa menurut kedudukan Jimmy Tan @ Tan Meng Kow sebagai seorang Pengarah dan pemegang saham syarikat-syarikat yang mempunyai kontrak pengedaran dengan Nestlé Products Sdn. Bhd., yang syarat-syaratnya sama dengan kontrak seumpamanya dengan para pengedar lain.

Tidak ada sebarang urusan berlaku pada akhir tahun kewangan mahupun sepanjang tahun yang membolehkan para Pengarah Syarikat memperolehi imbuhan melalui pembelian saham atau debentur dalam Syarikat atau sebarang pertubuhan lain yang dikorporatkan.

Terbitan saham

Tidak ada sebarang perubahan dalam modal terbitan dan modal berbayar Syarikat sepanjang tahun ini.

Opsyen yang diberikan ke atas saham dan debentur yang belum terbit

Tidak ada opsiyen telah diberikan kepada sesiapa untuk mengambil saham atau debentur Syarikat sepanjang tahun ini.

Maklumat berkanun lain

Sebelum penyata kewangan Kumpulan dan Syarikat disediakan, para Pengarah telah mengambil langkah-langkah yang munasabah bagi memastikan:

- i) semua hutang lapuk yang diketahui telah dilupuskan dan peruntukan yang mencukupi telah dibuat bagi hutang ragu, dan
- ii) semua harta semasa dinyatakan pada yang mana lebih rendah antara kos dan nilai boleh realisasi bersih.

Pada tarikh laporan ini, para Pengarah tidak menyedari sebarang keadaan:-

- i) yang mungkin menyebabkan jumlah yang dilupuskan bagi hutang lapuk atau jumlah peruntukan bagi hutang ragu, dalam Kumpulan dan Syarikat tidak mencukupi dengan ketara, atau
- ii) yang mungkin menyebabkan nilai bagi harta semasa di dalam penyata kewangan Kumpulan dan Syarikat tidak tepat, atau
- iii) yang timbul dan boleh menyebabkan penggunaan kaedah penilaian harta atau tanggungan Kumpulan dan Syarikat yang sedia ada tidak tepat atau tidak sesuai, atau
- iv) yang tidak diliputi di dalam laporan ini atau penyata kewangan, yang mungkin menyebabkan sebarang jumlah yang dinyatakan di dalam penyata kewangan Kumpulan dan Syarikat tidak tepat.

Pada tarikh laporan ini tidak wujud:-

- i) sebarang tuntutan terhadap harta Kumpulan atau Syarikat yang timbul sejak akhir tahun kewangan sebagai sandaran terhadap tanggungan sebarang pihak lain, atau
- ii) sebarang tanggungan luar jangka bagi Kumpulan atau Syarikat yang telah timbul sejak akhir tahun kewangan ini.

Tiada tanggungan luar jangka atau tanggungan lain bagi sebarang syarikat dalam Kumpulan yang telah dikuatkuasakan, atau berkemungkinan akan dikuatkuasakan dalam tempoh dua belas bulan selepas akhir tahun kewangan yang pada pendapat para Pengarah, akan atau boleh menjejaskan dengan ketara keupayaan Kumpulan dan Syarikat untuk menjelaskan tanggungannya apabila sampai tempoh matang.

Pada pendapat para Pengarah, kecuali seperti yang dikemukakan dalam penyata kewangan, keputusan daripada operasi Kumpulan dan Syarikat bagi tahun kewangan berakhir 31 Disember 2001 telah tidak dijejaskan dengan ketara oleh sebarang perkara, urusan niaga atau peristiwa penting dan berbentuk luarbiasa yang berlaku dalam jarak waktu antara akhir tahun kewangan tersebut dan tarikh laporan ini.

Juruaudit

Juruaudit, Tetuan KPMG, menyatakan kesediaan mereka untuk menerima pelantikan semula.

Ditandatangani menurut resolusi para Pengarah:

José Lopez Y Vargas

Pierre Francois Streit

Petaling Jaya,
28 Februari 2002

PENYATA OLEH PENGARAH-PENGARAH

MENURUT SEKSYEN 169(15) AKTA SYARIKAT, 1965

Pada pendapat para Pengarah, penyata kewangan yang dibentangkan di muka surat 91 hingga 114, disediakan menurut piawaian perakaunan diluluskan yang diterima pakai di Malaysia supaya memberi gambaran yang benar dan saksama mengenai kedudukan Kumpulan dan Syarikat pada 31 Disember 2001 serta keputusan operasi dan aliran tunainya bagi tahun yang berakhir pada tarikh tersebut.

Ditandatangani menurut resolusi para Pengarah:

José Lopez Y Vargas

Pierre Francois Streit

*Petaling Jaya,
28 Februari 2002*

PENGAKUAN BERKANUN
MENURUT SEKSYEN 169(16) AKTA SYARIKAT, 1965

Saya, **Pierre Francois Streit**, Pengarah utama yang bertanggungjawab ke atas pengurusan kewangan Nestlé (Malaysia) Berhad, mengaku bahawa penyata kewangan yang dibentangkan di muka surat 91 hingga 114, pada sebaik-baik pengetahuan dan kepercayaan saya adalah betul dan saya membuat pengakuan ini dengan penuh kepercayaan akan kebenarannya dan menurut Akta Akuan Berkanun, 1960.

Ditandatangani dan diakui oleh penama di atas di Petaling Jaya pada 28 Februari 2002.

Pierre Francois Streit

Di hadapan saya:

G. Vijayan @ Baskaran, PPN
Pesuruhjaya Sumpah (No. B014)
Petaling Jaya

LAPORAN JURUAUDIT

KEPADA AHLI-AHLI NESTLÉ (MALAYSIA) BERHAD

Kami telah mengaudit penyata kewangan yang dibentangkan di muka surat 91 hingga 114. Penyediaan penyata kewangan ini adalah tanggungjawab para Pengarah Syarikat. Tanggungjawab kami adalah memberikan pendapat tentang penyata kewangan ini berdasarkan audit kami.

Kami menjalankan audit mengikut Piawaian Pengauditan yang diluluskan di Malaysia. Piawaian-piawaian ini memerlukan kami merancang dan menjalankan audit bagi memperolehi semua maklumat dan penjelasan yang kami anggap perlu untuk menyediakan kami bukti bagi memberikan jaminan bahawa penyata kewangan ini bebas daripada salahnyata yang ketara. Sesebuah audit meliputi pemeriksaan, yang berasaskan ujian, bukti yang menyokong jumlah dan pendedahan di dalam penyata kewangan. Audit juga meliputi penaksiran prinsip-prinsip perakaunan yang digunakan dan anggaran penting yang dibuat oleh para Pengarah serta penilaian ke atas pembentangan maklumat secara keseluruhan di dalam penyata kewangan. Kami percaya audit kami menyediakan asas yang wajar bagi kami memberi pendapat.

Pada pendapat kami:

(a) penyata kewangan ini telah disediakan dengan sempurna menurut peruntukan Akta Syarikat, 1965 dan piawaian perakaunan diluluskan yang diterima pakai di Malaysia supaya dapat memberi gambaran yang benar dan saksama tentang:

- i) kedudukan Kumpulan dan Syarikat pada 31 Disember 2001 dan keputusan operasinya bagi tahun yang berakhir pada tarikh tersebut; dan
- ii) perkara-perkara yang dikehendaki oleh Seksyen 169 Akta Syarikat, 1965 untuk diuruskan di dalam penyata kewangan Kumpulan dan Syarikat;

dan

(b) rekod perakaunan dan rekod-rekod lain serta daftar-daftar yang dikehendaki oleh Akta Syarikat, 1965 supaya disimpan oleh Syarikat dan anak-anak syarikatnya yang diaudit oleh kami telah disimpan dengan sempurna menurut peruntukan Akta tersebut.

Kami berpuashati bahawa penyata kewangan anak-anak syarikat yang telah disatukan dengan penyata kewangan Syarikat adalah dalam bentuk dan kandungan yang sesuai dan teratur bagi tujuan penyediaan penyata kewangan yang disatukan dan kami telah menerima maklumat dan penjelasan memuaskan yang kami perlukan untuk tujuan tersebut.

Laporan audit mengenai penyata kewangan anak-anak syarikat tidak tertakluk kepada sebarang syarat dan tidak mengandungi sebarang ulasan yang dibuat di bawah seksyen kecil (3) Seksyen 174 Akta tersebut.

KPMG

Nombor Firma: AF 0758

Akauntan Bertauliah

Ampalavanar a/I Segarajah

Rakan Kongsi

Nombor Kelulusan: 1293/10/02 (J)

Kuala Lumpur,
28 Februari 2002

90<

KUNCI KIRA-KIRA

PADA 31 DISEMBER 2001

	Nota	Kumpulan		Syarikat	
		2001	2000	2001	2000
		RM'000	RM'000	RM'000	RM'000
Hartanah, loji dan peralatan	2	573,523	518,971	–	–
Pelaburan dalam anak syarikat	3	–	–	230,474	230,474
Pelaburan dalam syarikat bersekutu	4	1,518	1,243	3,000	3,000
Harta tidak ketara	5	85,713	94,895	–	–
		660,754	615,109	233,474	233,474
Harta semasa					
Inventori	6	311,554	213,437	–	–
Penghutang perdagangan dan lain-lain penghutang	7	382,425	311,061	232,325	247,791
Pelaburan lain	8	–	1,800	–	–
Cukai diperolehi semula		1,800	307	1,800	307
Tunai dan setara tunai	9	17,072	60,437	14	67
		712,851	587,042	234,139	248,165
Tanggungan semasa					
Pemiutang perdagangan dan lain-lain pemiutang	10	294,718	262,077	39,572	51,507
Pinjaman	11	423,396	263,719	–	–
Cukai		23,425	65,186	–	–
		741,539	590,982	39,572	51,507
(Tanggungan)/harta semasa bersih		(28,688)	(3,940)	194,567	196,658
		632,066	611,169	428,041	430,132
Dibiayai oleh:-					
Modal dan rizab					
Modal saham	12	234,500	234,500	234,500	234,500
Rizab		265,991	256,054	193,541	195,632
		500,491	490,554	428,041	430,132
Kepentingan pemegang saham minoriti	13	2,394	2,334	–	–
Tanggungan jangka panjang dan tertunda					
Cukai tertunda		28,627	16,975	–	–
Pinjaman	11	100,554	101,306	–	–
		632,066	611,169	428,041	430,132

Nota-nota yang dibentangkan di muka surat 97 hingga 114 adalah sebahagian daripada penyata kewangan ini dan perlu dibaca bersama kewangan ini.

PENYATA PENDAPATAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2001

	Nota	Kumpulan		Syarikat	
		2001	2000	2001	2000
		RM'000	RM'000	RM'000	RM'000
Hasil – jualan barangan		2,585,708	2,202,451	–	–
– dividen		–	–	244,576	267,330
Kos jualan		(1,743,934)	(1,485,883)	–	–
Keuntungan kasar		841,774	716,568	244,576	267,330
Kos pengedaran		(209,308)	(103,546)	–	–
Perbelanjaan pentadbiran dan pemasaran		(332,883)	(290,292)	(466)	(380)
Perbelanjaan operasi lain		(24,329)	(38,577)	–	–
Pendapatan operasi lain		3,521	3,410	–	–
Keuntungan operasi	15	278,775	287,563	244,110	266,950
Kerugian daripada pemberhentian operasi	17	–	(18,488)	–	–
Perbelanjaan faedah		(14,815)	(15,100)	(7,100)	(4,581)
Pendapatan faedah		467	854	3,649	5,994
Bahagian keuntungan syarikat bersekutu		275	162	–	–
Keuntungan sebelum cukai		264,702	254,991	240,659	268,363
Perbelanjaan cukai	18	(60,693)	(52,309)	(46,896)	(75,246)
Keuntungan selepas cukai		204,009	202,682	193,763	193,117
Tolak: Kepentingan minoriti		(60)	(230)	–	–
Keuntungan bersih bagi tahun ini		203,949	202,452	193,763	193,117
Perolehan asas sesaham biasa (sen)	19	87.0	86.3		
Dividen sesaham biasa					
– kasar (sen)	20	103	114		
– bersih (sen)	20	83	82		

Nota-nota yang dibentangkan di muka surat 97 hingga 114 adalah sebahagian daripada penyata kewangan ini dan perlu dibaca bersama kewangan ini.

PENYATA PERUBAHAN DALAM EKUITI

BAGI TAHUN BERAKHIR 31 DISEMBER 2001

Nota	Modal saham RM'000	Premium saham RM'000	Tidak boleh diagihkan		Boleh diagihkan Keuntungan tersimpan RM'000	Jumlah RM'000
			Rizab lindung nilai RM'000			
Kumpulan						
Pada 1 Januari 2000	234,500	33,000	–		243,752	511,252
Keuntungan bersih bagi tahun	–	–	–		202,452	202,452
Dividen dibayar						
– akhir 1999	–	–	–		(175,875)	(175,875)
– interim 2000	20	–	–		(47,275)	(47,275)
Pada 31 Disember 2000	234,500	33,000	–		223,054	490,554
Keuntungan belum direalisasi daripada penggunaan IAS 39	–	–	3,898		–	3,898
Pada 1 Januari 2001	234,500	33,000	3,898		223,054	494,452
Nilai aliran tunai terlindung						
Bahagian perubahan efektif dalam nilai saksama	–	–	1,842		–	1,842
Dipindahkan ke penyata pendapatan	–	–	(3,898)		–	(3,898)
Keuntungan dan kerugian bersih tidak diiktiraf dalam penyata pendapatan	–	–	(2,056)		–	(2,056)
Keuntungan bersih bagi tahun	–	–	–		203,949	203,949
Dividen dibayar						
– akhir 2000	20	–	–		(145,202)	(145,202)
– interim 2001	20	–	–		(50,652)	(50,652)
Pada 31 Disember 2001	234,500	33,000	1,842		231,149	500,491
Nota 12						

Nota-nota yang dibentangkan di muka surat 97 hingga 114 adalah sebahagian daripada penyata kewangan ini dan perlu dibaca bersama kewangan ini.

PENYATA PERUBAHAN DALAM EKUITI

BAGI TAHUN BERAKHIR 31 DISEMBER 2001

Syarikat

Pada 1 Januari 2000

Keuntungan bersih bagi tahun

Dividen dibayar

– akhir 1999

– interim 2000

Pada 31 Disember 2000

Keuntungan bersih bagi tahun

Dividen dibayar

– akhir 2000

– interim 2001

Pada 31 Disember 2001

Nota	Modal saham RM'000	Tidak boleh diagihkan Premium saham RM'000	Boleh diagihkan Keuntungan tersimpan RM'000	Jumlah RM'000
	234,500	33,000	192,665	460,165
	–	–	193,117	193,117
	–	–	(175,875)	(175,875)
20	–	–	(47,275)	(47,275)
	234,500	33,000	162,632	430,132
	–	–	193,763	193,763
20	–	–	(145,202)	(145,202)
20	–	–	(50,652)	(50,652)
	234,500	33,000	160,541	428,041
	Nota 12		Nota 21	

Nota-nota yang dibentangkan di muka surat 97 hingga 114 adalah sebahagian daripada penyata kewangan ini dan perlu dibaca bersama kewangan ini.

PENYATA ALIRAN TUNAI

BAGI TAHUN BERAKHIR 31 DISEMBER 2001

Aliran tunai daripada aktiviti operasi

Keuntungan sebelum cukai

Pelarasan bagi:

Pelunasan muhibah

Muhibah dilupuskan

Susut nilai

Keuntungan daripada penjualan pelaburan

Perbelanjaan faedah

Pendapatan faedah

Kerugian penurunan nilai

(Keuntungan)/Kerugian daripada penjualan hartanah, loji dan peralatan

Hartanah, loji dan peralatan dilupuskan

Bahagian keuntungan sebuah syarikat bersekutu

Keuntungan operasi sebelum perubahan modal kerja

(Pertambahan)/Pengurangan modal kerja:

Inventori

Penghutang perdagangan dan lain-lain penghutang

Pemiutang perdagangan dan lain-lain pemiutang

Tunai dijana daripada operasi

Cukai pendapatan dibayar

Faedah dibayar

Tunai bersih dijana daripada aktiviti operasi

Aliran tunai daripada aktiviti pelaburan

Pembelian hartanah, loji dan peralatan

Pendapatan daripada penjualan hartanah, loji dan peralatan

Pembelian kepentingan tambahan dalam anak syarikat sedia ada

Pendapatan daripada penjualan pelaburan

Faedah diterima

Bayaran balik pinjaman oleh sebuah syarikat bersekutu

Kos pembangunan

Tunai bersih (digunakan dalam)/dijana daripada aktiviti pelaburan

Nota	Kumpulan		Syarikat	
	2001	2000	2001	2000
	RM'000	RM'000	RM'000	RM'000
Keuntungan sebelum cukai	264,702	254,991	240,659	268,363
Pelarasan bagi:				
Pelunasan muhibah	6,135	6,485	-	-
Muhibah dilupuskan	4,900	-	-	-
Susut nilai	70,291	71,447	-	-
Keuntungan daripada penjualan pelaburan	-	(322)	-	-
Perbelanjaan faedah	14,815	15,100	7,100	4,581
Pendapatan faedah	(467)	(854)	(3,649)	(5,994)
Kerugian penurunan nilai	-	24,263	-	-
(Keuntungan)/Kerugian daripada penjualan hartanah, loji dan peralatan	(2,650)	1,512	-	-
Hartanah, loji dan peralatan dilupuskan	12	14	-	-
Bahagian keuntungan sebuah syarikat bersekutu	(275)	(162)	-	-
Keuntungan operasi sebelum perubahan modal kerja	357,463	372,474	244,110	266,950
(Pertambahan)/Pengurangan modal kerja:				
Inventori	(98,117)	12,207	-	-
Penghutang perdagangan dan lain-lain penghutang	(66,881)	16,216	15,466	146,388
Pemiutang perdagangan dan lain-lain pemiutang	29,958	45,033	(11,935)	45,803
Tunai dijana daripada operasi	222,423	445,930	247,641	459,141
Cukai pendapatan dibayar	(92,295)	(21,234)	(48,389)	(75,553)
Faedah dibayar	(14,773)	(15,100)	(7,100)	(4,581)
Tunai bersih dijana daripada aktiviti operasi	115,355	409,596	192,152	379,007
Aliran tunai daripada aktiviti pelaburan				
Pembelian hartanah, loji dan peralatan	(127,418)	(65,636)	-	-
Pendapatan daripada penjualan hartanah, loji dan peralatan	5,213	6,970	-	-
Pembelian kepentingan tambahan dalam anak syarikat sedia ada	-	(4,687)	-	(4,687)
Pendapatan daripada penjualan pelaburan	1,800	522	-	-
Faedah diterima	467	854	3,649	5,994
Bayaran balik pinjaman oleh sebuah syarikat bersekutu	-	14,563	-	-
Kos pembangunan	(1,853)	-	-	-
Tunai bersih (digunakan dalam)/dijana daripada aktiviti pelaburan	(121,791)	(47,414)	3,649	1,307

PENYATA ALIRAN TUNAI

BAGI TAHUN BERAKHIR 31 DISEMBER 2001

	Nota	Kumpulan		Syarikat	
		2001	2000	2001	2000
		RM'000	RM'000	RM'000	RM'000
Aliran tunai daripada aktiviti pembiayaan					
Pendapatan daripada pinjaman		161,511	68,041	–	–
Bayaran tanggungan pajakan kewangan		(2,134)	(609)	–	–
Pendahuluan daripada syarikat induk		–	4,687	–	4,687
Bayaran balik pendahuluan kepada syarikat induk		–	(161,818)	–	(161,818)
Dividen dibayar		(195,854)	(223,150)	(195,854)	(223,150)
Tunai bersih digunakan dalam aktiviti pembiayaan		(36,477)	(312,849)	(195,854)	(380,281)
(Pengurangan)/pertambahan bersih dalam tunai dan setara tunai		(42,913)	49,333	(53)	33
Tunai dan setara tunai pada awal tahun		59,341	10,008	67	34
Tunai dan setara tunai pada akhir tahun		16,428	59,341	14	67
Tunai dan setara tunai meliputi:					
Tunai dan baki bank		17,072	48,585	14	67
Deposit dengan bank-bank berlesen		–	11,852	–	–
Overdraf		(644)	(1,096)	–	–
		16,428	59,341	14	67

Nota-nota yang dibentangkan di muka surat 97 hingga 114 adalah sebahagian daripada penyata kewangan ini dan perlu dibaca bersama kewangan ini.

1. Ringkasan dasar-dasar perakaunan penting

Dasar-dasar perakaunan berikut digunakan oleh Kumpulan dan Syarikat dan ia selaras dengan dasar-dasar yang digunakan pada tahun-tahun lepas kecuali bagi:

- i) penggunaan Piawaian Perakaunan Antarabangsa (IAS) 39: Instrumen Kewangan: Pengiktirafan dan Penilaian pada 1 Januari 2001. IAS 39 memerlukan Kumpulan mengiktiraf semua derivatif dalam kunci kira-kira pada nilai saksama. Derivatif yang tidak dilindungi nilai dilaraskan kepada nilai saksama menerusi pendapatan. Penggunaan tersebut menyebabkan pelarasan dalam kredit sebanyak RM3,898,000 kepada baki pembukaan rizab perlindungan nilai; perbandingan tidak dinyatakan semula.
- ii) penggunaan garis panduan Lembaga Piawaian Perakaunan Malaysia ("MASB") No. 19: Peristiwa Selepas Tarikh Kunci Kira-Kira, berhubung dengan pengiktirafan dividen yang dicadangkan (lihat Nota 20); dan
- iii) pengkelasan semula perbelanjaan tertentu daripada rebat jualan kepada kos pengedaran dan kos jualan. Pengkelasan semula ini telah menyebabkan hasil meningkat sebanyak 4.2%, kos pengedaran sebanyak 40.6% dan kos jualan sebanyak 1.3%. Perbandingan tidak dinyatakan semula kerana maklumat yang diperlukan tidak diperolehi dalam bentuk yang membolehkan pengkelasan semula dibuat dan adalah tidak praktikal untuk mewujudkan semula maklumat.

(a) Asas perakaunan

Penyata kewangan Kumpulan dan Syarikat disediakan menurut piawaian perakaunan diluluskan yang diterima pakai di Malaysia dan IAS 39.

(b) Asas penyatuan

Anak-anak syarikat adalah entiti perniagaan yang dikawal oleh Syarikat. Kawalan wujud apabila Syarikat mempunyai kuasa, secara langsung atau tidak langsung, untuk mentadbir dasar kewangan dan operasi sesebuah entiti untuk memperoleh keuntungan daripada aktiviti perniagaannya. Penyata kewangan anak-anak syarikat dimasukkan ke dalam penyata kewangan yang disatukan dari tarikh kawalan berkuatkuasa sehingga tarikh kawalan tersebut tamat. Anak-anak syarikat disatu menggunakan kaedah pengambilalihan perakaunan.

Di bawah kaedah pengambilalihan perakaunan, keputusan anak-anak syarikat yang diambilalih atau dijual pada tahun tersebut dimasukkan dari tarikh pengambilalihan atau sehingga tarikh penjualan. Pada tarikh pengambilalihan, nilai saksama harta bersih anak syarikat ditentukan dan nilai-nilai tersebut ditunjukkan di dalam penyata kewangan Kumpulan. Perbezaan antara kos pengambilalihan dan nilai saksama harta bersih anak-anak syarikat ditunjukkan sebagai muhibah atau rizab daripada penyatuan mengikut kesesuaian.

Sesebuah anak syarikat dikeluarkan daripada penyatuan apabila kawalan hanya untuk sementara waktu jika anak syarikat tersebut diambilalih dan dipegang secara eksklusif dengan tujuan untuk dijual pada masa hadapan yang terdekat dan tidak disatukan sebelumnya atau ia beroperasi di bawah halangan jangka panjang yang menjejaskan dengan ketara keupayaannya untuk memindahkan dana kepada Syarikat. Anak-anak syarikat yang dikeluarkan berdasarkan alasan ini diambilkira sebagai pelaburan.

Urusniaga dalam kumpulan dan baki serta keuntungan belum direalisasi yang terhasil daripadanya dihapuskan semasa penyatuan. Kerugian yang belum direalisasi yang terhasil daripada urusniaga dalam kumpulan juga dihapuskan kecuali apabila kos tidak boleh diperolehi semula.

(c) Syarikat-syarikat bersekutu

Syarikat-syarikat bersekutu adalah perniagaan yang mana Kumpulan mempunyai pengaruh penting ke atas, tetapi bukan kawalan, ke atas dasar-dasar kewangan dan operasinya.

Penyata kewangan yang disatukan termasuk jumlah keuntungan dan kerugian syarikat-syarikat bersekutu yang diiktiraf berasaskan kepada perkiraan ekuiti dari tarikh pengaruh penting berkuatkuasa sehingga tarikh pengaruh penting tersebut tamat.

Keuntungan belum direalisasi yang timbul daripada urusanniaga antara Kumpulan dan syarikat-syarikat bersekutunya yang meliputi jumlah nilai bawa harta dan tanggungan berkaitan dihapuskan sebahagiannya setakat kepentingan Kumpulan di dalam syarikat bersekutu berkenaan. Kerugian belum direalisasi daripada urusanniaga sedemikian juga dihapuskan sebahagiannya kecuali apabila kos tidak boleh diperolehi semula.

Muhibah daripada pengambilalihan dikira berasaskan nilai saksama harta bersih yang diambilalih.

(d) Hartanah, loji dan peralatan

Hartanah, loji dan peralatan dinyatakan pada kos tolak susut nilai terkumpul dan kerugian penurunan nilai terkumpul.

Hartanah, loji dan peralatan yang tidak lagi digunakan dan disimpan untuk dilupuskan dinyatakan pada yang mana lebih rendah antara nilai buku bersih dan nilai boleh realisasi bersih.

Nilai bawa hartanah, loji dan peralatan disemak semula pada setiap tarikh kunci kira-kira untuk menentukan sama ada terdapat sebarang petunjuk penurunan nilai. Jika petunjuk sedemikian wujud, maka nilai harta tersebut dianggarkan semula. Sesuatu kerugian penurunan nilai diiktiraf sama ada apabila nilai bawa suatu jenis hartanah, loji dan peralatan melebihi jumlah boleh diperolehi semula harta tersebut. Dalam menentukan jumlah boleh diperolehi semula hartanah, loji dan peralatan, jangkaan aliran tunai masa hadapan didiskaunkan kepada nilai semasanya. Kerugian penurunan nilai dicaj kepada penyata pendapatan. Sebarang peningkatan selanjutnya dalam jumlah yang boleh diperolehi semula dikurangkan oleh jumlah yang berkemungkinan akan diiktiraf sebagai susut nilai jika penurunan nilai atau pelupusan tidak berlaku. Peningkatan selanjutnya dalam jumlah yang boleh diperolehi semula diiktiraf di dalam penyata pendapatan.

(e) Pajakan kewangan

Pajakan di mana Kumpulan memegang ke atas sebahagian besar risiko dan ganjaran pemilikan dikelaskan sebagai pajakan kewangan. Harta yang diperolehi dengan cara pajakan kewangan dinyatakan pada suatu jumlah yang sama dengan nilai yang lebih rendah antara nilai saksama dan nilai minimum semasa pembayaran pajakan pada permulaan pajakan, tolak susut nilai terkumpul dan kerugian penurunan nilai.

Dalam mengira nilai semasa daripada pembayaran pajakan minimum, kadar diskaun adalah kadar faedah tersirat dalam pajakan, jika ia praktikal untuk ditentukan; jika tidak, kadar pinjaman tambahan Kumpulan digunakan.

(f) Susut nilai

Tanah pegangan pajakan dilunaskan dalam ansuran yang sama banyak sepanjang tempoh pajakan masing-masing selama antara enam puluh hingga lapan puluh lapan tahun sementara bangunan disusut nilai berasaskan garis lurus sepanjang tempoh 50 tahun. Kaedah garis lurus ini digunakan untuk melupuskan kos harta lain sepanjang anggaran jangka masa kegunaannya mengikut kadar tahunan utama berikut:

Loji dan jentera	6.67% – 10%
Perkakasan, perabot dan peralatan	20%
Kenderaan bermotor	20%
Sistem maklumat	33.33%

(g) Harta tidak ketara

(i) Muhibah

Muhibah daripada penyatuan dinyatakan pada kos tolak pelunasan terkumpul. Bagi syarikat-syarikat bersekutu, nilai bawa muhibah dimasukkan ke dalam nilai bawa pelaburan dalam syarikat bersekutu tersebut. Muhibah dilunaskan dari tarikh permulaan pengiktirafan sepanjang jangka masa anggaran hayatnya selama dua puluh tahun. Muhibah yang dibeli turut dilunaskan dengan cara yang sama.

(ii) Kos pembangunan

Perbelanjaan daripada aktiviti pembangunan untuk memperbaiki cara pemprosesan dipermodalkan jika proses berkenaan secara teknikal dan komersial berdaya maju dan Kumpulan mempunyai sumber yang mencukupi untuk menyiapkan pembangunan tersebut. Perbelanjaan yang dipermodalkan meliputi kos langsung berkaitan pekerja. Perbelanjaan pembangunan lain diiktiraf di dalam penyata pendapatan sebagai perbelanjaan apabila berlaku.

Perbelanjaan pembangunan yang dipermodal dilunaskan dan diiktiraf secara sistematik sebagai perbelanjaan selepas pembangunan disiapkan supaya menggambarkan pola di mana manfaat dari segi ekonomi yang berkaitan diiktiraf sepanjang tempoh 5 tahun.

(h) Inventori

Bahan mentah, kerja dalam proses dan inventori yang siap dikilang dinyatakan pada yang mana lebih rendah antara kos dan nilai boleh realisasi bersih mengikut kaedah masuk dahulu, keluar dahulu menjadi asas utama untuk kos. Bagi kerja dalam proses dan inventori yang siap dikilang, kos meliputi bahan, buruh langsung dan overhead pengeluaran tetap dan berubah-ubah yang tertentu.

(i) Pelaburan

Pelaburan dinyatakan pada kos. Peruntukan dibuat apabila para Pengarah berpendapat bahawa terdapat penurunan nilai yang bukan berbentuk sementara.

(j) Tunai dan setara tunai

Tunai dan setara tunai meliputi tunai dalam tangan, baki dan deposit dengan bank dan pelaburan berkecairan tinggi yang mempunyai risiko perubahan nilai yang tidak ketara. Untuk tujuan penyata aliran tunai, tunai dan setara tunai dibentangkan selepas ditolak overdraf bank dan deposit yang dicagarkan.

(k) Cukai

Perbelanjaan cukai dalam penyata pendapatan mewakili cukai pada kadar cukai semasa berasaskan kepada keuntungan yang diperolehi pada tahun tersebut.

Cukai tertunda disediakan mengikut kaedah tanggungan bagi semua perbezaan masa kecuali di mana tiada tanggungan dijangka akan timbul pada masa hadapan yang boleh diramalkan dan tidak terdapat petunjuk bahawa perbezaan masa tersebut akan berbalik selepas itu. Faedah cukai tertunda hanya diiktiraf di mana terdapat jangkaan yang munasabah berhubung realisasinya dalam jangka masa yang terdekat.

(l) Ganjaran persaraan

Kumpulan mengendalikan sebuah skim faedah persaraan yang ditadbir oleh Skim Persaraan Kumpulan Nestlé Malaysia. Faedah tersebut yang akan dibayar semasa persaraan adalah berasaskan kepada tempoh perkhidmatan dan gaji terakhir yang dikeluarkan. Caruman kepada skim ini dicaj kepada penyata pendapatan supaya kos skim dibahagikan sama rata sepanjang tempoh kakitangan bekerja dalam Kumpulan. Caruman berkenaan ditentukan oleh aktuari berkeelayakan berasaskan kepada penilaian tahunan menggunakan kaedah unjuran kredit unit. Penilaian terakhir adalah pada 31 Disember 2001.

(m) Urusniaga matawang asing

Urusniaga dalam matawang asing ditukar kepada Ringgit Malaysia pada kadar pertukaran yang berkuatkuasa pada tarikh urusniaga. Harta dan tanggungan dalam matawang asing pada tarikh kunci kira-kira ditukar kepada Ringgit Malaysia pada kadar pertukaran matawang asing yang berkuatkuasa pada tarikh tersebut. Perbezaan pertukaran matawang asing yang timbul daripada pertukaran diiktiraf di dalam penyata pendapatan.

Kadar penutup yang digunakan dalam pertukaran harta dan tanggungan matawang asing adalah seperti berikut:

1USD	RM3.80	(2000: 1USD	RM3.80)
1AUD	RM1.94	(2000: 1AUD	RM2.12)
1SGD	RM2.05	(2000: 1SGD	RM2.19)
1EURO	RM3.36	(2000: 1EURO	RM3.53)
1CHF	RM2.27	(2000: 1CHF	RM2.31)

(n) Instrumen kewangan derivatif

Instrumen kewangan derivatif seperti kontrak pertukaran matawang asing dan dagangan hadapan komoditi digunakan untuk melindungi nilai akibat pendedahan operasi kepada risiko pertukaran matawang asing dan harga komoditi. Ia dilaksanakan dengan institusi kewangan dan broker berkualiti kredit yang tinggi, selaras dengan kelulusan khusus, prosedur had dan pemantauan. Selaras dengan dasar perbendaharaan dan pembelian komoditinya, Kumpulan tidak memegang instrumen derivatif untuk tujuan perdagangan.

Nilai saksama kontrak pertukaran hadapan dan dagangan hadapan komoditi dikira dengan masing-masing merujuk kepada kadar pertukaran hadapan semasa dan harga dagangan hadapan komoditi, bagi kontrak dengan profil kematangan yang serupa.

Risiko matawang asing

Tujuan utama aktiviti perlindungan nilai matawang asing Kumpulan adalah untuk perlindungan daripada ketidakstabilan aktiviti jual beli dalam matawang asing bagi inventori yang dikilang, pembelian bahan dan harta lain serta tanggungan yang wujud dalam perjalanan biasa perniagaan. Kumpulan menggunakan terutamanya kontrak tukaran matawang asing hadapan dengan kematangan kurang dari dua belas bulan untuk melindungi komitmen yang sebenar. Di bawah program ini, peningkatan atau penurunan dalam komitmen sebenar Kumpulan ditampung sebahagiannya oleh keuntungan dan kerugian ke atas instrumen perlindungan nilai.

Risiko harga komoditi

Instrumen komoditi diguna bagi memastikan Kumpulan memperolehi bahan mentah pada harga yang sesuai. Urusniaga pembelian keseluruhan dicatat pada kadar yang dikontrakkan. Perubahan dalam nilai saksama instrumen komoditi terbuka yang ditetapkan sebagai perlindungan nilai efektif diiktiraf dalam ekuiti sehingga urusniaga pembelian sebenar diiktiraf di dalam penyata kewangan.

Perlindungan nilai aliran tunai yang dilindung nilai

Jika instrumen kewangan derivatif ditetapkan sebagai suatu perlindungan boleh berubah dalam aliran tunai daripada tanggungan yang diiktiraf, bagi suatu komitmen sebenar atau urusanniaga yang diramalkan amat berkemungkinan akan berlaku, bahagian efektif bagi sebarang keuntungan atau kerugian akan diiktiraf ke dalam ekuiti. Jika komitmen dijangka akan menyebabkan pengiktirafan harta atau tanggungan sebarang kerugian atau keuntungan akan dikeluarkan daripada ekuiti dan dimasukkan sebagai harta atau tanggungan. Jika tidak, keuntungan atau kerugian terkumpul akan dikeluarkan daripada ekuiti dan diiktiraf di dalam penyata pendapatan pada masa urusanniaga tersebut. Bahagian tidak efektif daripada sebarang keuntungan atau kerugian diiktiraf dengan segera di dalam penyata pendapatan.

Apabila sesuatu instrumen perlindungan nilai ditamatkan tetapi urusanniaga yang dilindungi masih dijangka akan berlaku, keuntungan atau kerugian terkumpul dalam keadaan tersebut kekal dalam ekuiti dan diiktiraf apabila urusanniaga berlaku. Jika urusanniaga yang dilindungi tidak lagi berkemungkinan berlaku, sebarang keuntungan atau kerugian yang belum direalisasi dalam ekuiti akan diiktiraf dengan segera ke penyata pendapatan.

(o) Hasil

i) Jualan barangan

Hasil daripada jualan barangan diukur pada nilai saksama pembayaran yang akan diterima dan diiktiraf di dalam penyata pendapatan apabila sebahagian besar risiko dan ganjaran telah dipindahkan kepada pembeli.

ii) Pendapatan dividen

Pendapatan dividen diiktiraf apabila hak untuk menerima bayaran ditentukan.

iii) Pendapatan faedah

Pendapatan faedah diiktiraf di dalam penyata pendapatan apabila ia terakru, dengan mengambil kira hasil efektif daripada harta tersebut.

(p) Kos pembiayaan

Semua kos faedah dan kos lain yang ditanggung berhubung dengan pinjaman dibelanjakan apabila berlaku. Bahagian faedah pembayaran pajakan kewangan diiktiraf di dalam penyata pendapatan supaya memberi kadar berkala yang seragam daripada tanggungan tertunggak pada akhir setiap tempoh perakaunan.

NOTA-NOTA

KEPADA PENYATA KEWANGAN

2. Hartanah, loji dan peralatan

	Tanah dan bangunan pegangan pajakan jangka panjang	Loji, jentera, perkakasan, perabot dan peralatan	Kenderaan bermotor	Sistem Maklumat	Modal kerja dalam proses	Jumlah
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Kumpulan						
Kos						
Baki pembukaan	255,325	756,566	22,016	32,458	15,432	1,081,797
Tambahan	12,998	78,206	3,855	5,915	26,444	127,418
Penjualan	(1,274)	(17,451)	(3,728)	(779)	–	(23,232)
Pelupusan	–	(40)	–	(4)	–	(44)
Pindahan ke dalam/(ke luar)	1,209	14,813	–	–	(16,022)	–
Baki penutup	268,258	832,094	22,143	37,590	25,854	1,185,939
Susut nilai terkumpul dan kerugian penurunan nilai						
Susut nilai terkumpul	46,203	453,134	13,814	25,412	–	538,563
Kerugian penurunan nilai terkumpul	917	23,327	–	19	–	24,263
Baki pembukaan	47,120	476,461	13,814	25,431	–	562,826
Caj susut nilai bagi tahun	4,480	57,812	3,330	4,669	–	70,291
Penjualan	(136)	(16,206)	(3,550)	(777)	–	(20,669)
Pelupusan	–	(28)	–	(4)	–	(32)
Susut nilai terkumpul	50,547	498,007	13,594	29,300	–	591,448
Kerugian penurunan nilai terkumpul	917	20,032	–	19	–	20,968
Baki penutup	51,464	518,039	13,594	29,319	–	612,416
Nilai buku bersih						
Pada 31 Disember 2001	216,794	314,055	8,549	8,271	25,854	573,523
Pada 31 Disember 2000	208,205	280,105	8,202	7,027	15,432	518,971
Bagi tahun berakhir 31 Disember 2000						
Caj susut nilai	4,405	59,230	2,902	4,910	–	71,447
Kerugian penurunan nilai	917	23,327	–	19	–	24,263

Kerugian penurunan nilai diperuntukkan seperti berikut:

Perbelanjaan operasi lain
Kerugian daripada pemberhentian operasi

Kumpulan	
2001	2000
RM'000	RM'000
–	14,636
–	9,627
–	24,263

Harta di bawah pajakan

Termasuk di dalam hartanah, loji dan peralatan Kumpulan adalah sistem maklumat yang diperolehi di bawah perjanjian pajakan dengan kos sebanyak RM5,263,000 (2000 – RM5,263,000).

3. Pelaburan dalam anak-anak syarikat

Saham tidak disenaraikan – pada kos

Syarikat	
2001	2000
RM'000	RM'000
230,474	230,474

Anak-anak syarikat berikut diperbadankan di Malaysia.

Nama	Pemilikan			Aktiviti Utama
	Kepentingan Efektif			
	2001	2000		
	%	%		
Nestlé Products Sdn. Bhd.	100	100	Pemasaran dan jualan, untuk pasaran tempatan dan eksport bagi susu pekat manis, susu tepung dan minuman, susu cair dan jus minuman, kopi segera, gula dan produk tenusu coklat, mi segera, produk masakan, bijirin, dadih dan produk-produk yang berkaitan.	
Nestlé Foods (Malaysia) Sdn. Bhd.	100	100	Mengilang susu tepung dan minuman, susu cair dan jus minuman, kopi segera, produk gula dan coklat konfeksi, mi segera, produk masakan, bijirin, dadih dan produk-produk yang berkaitan.	
Nestlé Asean (Malaysia) Sdn. Bhd.	95	95	Mengilang dan membungkus produk-produk masakan dan makanan berasaskan coklat.	
Nestlé Cold Storage (Malaysia) Sdn. Bhd.	100	100	Mengilang dan membungkus ais krim.	
Foods Ingredients Specialities (Malaysia) Sdn. Bhd.	100	100	Perniagaan barangan perisa dan ekstrak bagi industri makanan.	
Nestlé Cold Storage (Sabah) Sdn. Bhd.	100*	100*	Tidak aktif	
SNF Sdn. Bhd.	100~	100~	Tidak aktif	

* Kepentingan dipegang melalui Nestlé Cold Storage (Malaysia) Sdn. Bhd.

~ Kepentingan dipegang melalui Nestlé Foods (Malaysia) Sdn. Bhd.

NOTA-NOTA

KEPADA PENYATA KEWANGAN

4. Pelaburan dalam syarikat bersekutu

Saham tidak disenaraikan – pada kos
Bahagian rizab selepas pengambilalihan

Diwakili oleh:
Bahagian Kumpulan daripada harta bersih

Syarikat bersekutu diperbadankan di Malaysia.

Kumpulan		Syarikat	
2001	2000	2001	2000
RM'000	RM'000	RM'000	RM'000
3,000	3,000	3,000	3,000
(1,482)	(1,757)	–	–
1,518	1,243	3,000	3,000
1,518	1,243		

Nama	Pemilikan		Aktiviti Utama
	Kepentingan Efektif		
	2001	2000	
	%	%	
Nihon Canpack (Malaysia) Sdn. Bhd.	20	20	Mengilang minuman dalam tin.

5. Harta tidak ketara

Kumpulan

Kos

Baki pembukaan
– Muhibah daripada penyatuan
– Pembelian muhibah

Pelupusan

Tambahan

Baki penutup

Pelunasan

Baki pembukaan
Caj pelunasan bagi tahun
Pelupusan
Baki penutup

Nilai buku bersih

Pada 31 Disember 2001

Pada 31 Disember 2000

Bagi tahun berakhir 31 Disember 2000
Caj pelunasan

Kos		
Muhibah	pembangunan	Jumlah
RM'000	RM'000	RM'000
120,440	–	120,440
9,180	–	9,180
129,620	–	129,620
(6,962)	–	(6,962)
–	1,853	1,853
122,658	1,853	124,511
34,725	–	34,725
6,135	–	6,135
(2,062)	–	(2,062)
38,798	–	38,798
83,860	1,853	85,713
94,895	–	94,895
6,485	–	6,485

6. Inventori

Bahan mentah dan pembungkus
Kerja dalam proses
Inventori yang siap dikilang

Kumpulan	
2001	2000
RM'000	RM'000
105,879	88,853
3,768	4,261
201,907	120,323
311,554	213,437

7. Penghutang perdagangan dan lain-lain penghutang

Penghutang perdagangan
Tolak: Peruntukan bagi hutang ragu

Anak-anak syarikat
Syarikat-syarikat berkaitan – perdagangan
– bukan perdagangan
Syarikat bersekutu – perdagangan
Penerimaan lain, deposit dan pra bayaran
Kontrak tukaran matawang asing
Dagangan hadapan komoditi

Dilupakan daripada peruntukan bagi hutang ragu

Kumpulan		Syarikat	
2001	2000	2001	2000
RM'000	RM'000	RM'000	RM'000
321,172	257,766	–	–
(18,428)	(14,862)	–	–
302,744	242,904	–	–
–	–	232,224	247,694
32,242	25,680	–	–
91	6,561	–	–
830	–	–	–
41,993	35,916	101	97
1,042	–	–	–
3,483	–	–	–
382,425	311,061	232,325	247,791
1,077	5,881	–	–

Jumlah dihutang oleh anak-anak syarikat adalah tidak bercagar, bukan bersifat perdagangan, tertakluk kepada faedah pada kadar dari 3.04% hingga 3.40% (2000 – 3% hingga 3.5%) dan tidak mempunyai tempoh bayaran balik yang tetap.

Jumlah dihutang oleh syarikat-syarikat berkaitan dan sebuah syarikat bersekutu adalah tidak bercagar, tanpa faedah dan tidak mempunyai tempoh bayaran balik yang tetap.

Termasuk dalam penerimaan lain, deposit dan pra bayaran Kumpulan adalah pinjaman pekerja sebanyak RM23,240,000 (2000 – RM20,074,000), meliputi RM41,000 yang dihutang oleh seorang Pengarah Syarikat berhubung pinjaman kereta yang dibuat di bawah dasar pegawai dagang korporat Nestlé.

NOTA-NOTA

KEPADA PENYATA KEWANGAN

Kontrak tukaran matawang asing dan dagangan hadapan komoditi ditetapkan sebagai perlindungan nilai aliran tunai.

Keuntungan belum direalisasi daripada kontrak tukaran matawang asing dan dagangan hadapan komoditi masing-masing sebanyak RM1,042,000 dan RM3,483,000 telah diiktiraf dalam ekuiti pada 31 Disember 2001. Keuntungan tersebut dijangka akan diiktiraf di dalam penyata kewangan apabila urusan niaga yang diramalkan berlaku seperti berikut:

Kumpulan

Kontrak hadapan matawang asing

Kurang dari tiga bulan

Antara tiga bulan hingga satu tahun

Dagangan hadapan komoditi – Koko

Kurang dari tiga bulan

Antara tiga bulan hingga satu tahun

Keuntungan RM'000

367

675

1,042

3,463

20

3,483

8. Pelaburan lain

Saham tidak disenaraikan – pada kos

Kumpulan		Syarikat	
2001	2000	2001	2000
RM'000	RM'000	RM'000	RM'000
–	1,800	–	–

9. Tunai dan setara tunai

Deposit dengan bank-bank berlesen

Tunai dan baki bank

Kumpulan		Syarikat	
2001	2000	2001	2000
RM'000	RM'000	RM'000	RM'000
–	11,852	–	–
17,072	48,585	14	67
17,072	60,437	14	67

10. Pemiutang perdagangan dan lain-lain pemiutang

	Kumpulan		Syarikat	
	2001	2000	2001	2000
	RM'000	RM'000	RM'000	RM'000
Pemiutang perdagangan	162,662	159,703	–	–
Pembayaran lain dan perbelanjaan terakru	24,985	30,823	95	102
Anak-anak syarikat	–	–	39,477	46,718
Syarikat-syarikat berkaitan	104,388	69,593	–	4,687
Syarikat bersekutu	–	1,958	–	–
Dagangan hadapan komoditi	2,683	–	–	–
	294,718	262,077	39,572	51,507

Jumlah dihutang kepada anak-anak syarikat adalah tidak bercagar, bukan bersifat perdagangan, tertakluk kepada faedah pada kadar dari 3.04% hingga 3.40% (2000 – 3% hingga 3.35%) dan tidak mempunyai tempoh bayaran balik yang tetap.

Jumlah dihutang kepada syarikat-syarikat berkaitan dan sebuah syarikat bersekutu adalah tidak bercagar, bersifat perdagangan, tanpa faedah dan tidak mempunyai tempoh bayaran balik yang tetap.

Dagangan hadapan komoditi ditetapkan sebagai perlindungan nilai aliran tunai.

Kerugian belum direalisasi sebanyak RM2,683,000 daripada dagangan hadapan komoditi telah diiktiraf dalam ekuiti pada 31 Disember 2001. Kerugian tersebut dijangka akan diiktiraf di dalam penyata kewangan apabila urusniaga yang diramalkan berlaku seperti berikut:

Kumpulan

Dagangan hadapan komoditi – Kopi

Kurang dari tiga bulan

Antara tiga bulan hingga satu tahun

Kerugian RM'000

1,681

1,002

2,683

NOTA-NOTA

KEPADA PENYATA KEWANGAN

11. Pinjaman

Semasa

Penerimaan jurubank

Overdraf

Kredit pusingan

Kertas perdagangan

Tanggungan pajakan kewangan

Bukan semasa

Nota jangka sederhana

Tanggungan pajakan kewangan

Kumpulan	
2001	2000
RM'000	RM'000
99,000	14,000
644	1,096
123,000	47,493
200,000	199,748
752	1,382
423,396	263,719
100,000	100,000
554	1,306
100,554	101,306

Semua pinjaman adalah tidak bercagar. Kadar faedah dan profil kematangan pinjaman berkenaan adalah seperti berikut:-

Kumpulan

Penerimaan jurubank – boleh berubah dari 2.91% hingga 3.29% (2000-3% hingga 3.2%)

Overdraf – tetap pada 0.5% di atas kadar pinjaman asas bank

Kredit pusingan – boleh berubah dari 3.10% hingga 3.55% (2000 – 2.8% hingga 3.9%)

Kertas perdagangan – boleh berubah dari 2.86% hingga 3.17% (2000 – 2.77% hingga 3.15%)

Nota jangka sederhana – tetap pada 4.5% hingga 5.45%

Tanggungan pajakan kewangan – tetap pada 2.5%

Jumlah	Di bawah 1 tahun	1 – 2 tahun
RM'000	RM'000	RM'000
99,000	99,000	–
644	644	–
123,000	123,000	–
200,000	200,000	–
100,000	–	100,000
1,306	752	554
523,950	423,396	100,554

Tanggungan pajakan kewangan

Tanggungan pajakan kewangan adalah seperti berikut:

	Bayaran 2001	Faedah 2001	Asas 2001	Bayaran 2000	Faedah 2000	Asas 2000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Kumpulan						
Kurang dari satu tahun	816	64	752	1,493	111	1,382
Antara satu hingga lima tahun	602	48	554	1,419	113	1,306
	1,418	112	1,306	2,912	224	2,688

12. Modal saham

Saham biasa bernilai RM1.00 sesaham
Dibenarkan

Diterbitkan dan dibayar penuh

Kumpulan dan Syarikat	
2001	2000
RM'000	RM'000
300,000	300,000
234,500	234,500

13. Kepentingan pemegang saham minoriti

Ini meliputi bahagian pemegang saham minoriti daripada modal saham dan rizab anak-anak syarikat.

14. Ganjaran persaraan

Penilaian aktuari terkini bagi Skim Persaraan Kumpulan Nestlé Malaysia pada 31 Disember 2001 menunjukkan bahawa nilai boleh realisasi bersih daripada harta dana adalah RM66.4 juta dan terdapat kekurangan sebanyak RM4.0 juta jika dibandingkan dengan nilai yang ditentukan secara aktuari daripada faedah yang ditetapkan.

Andaian utama yang digunakan dalam penilaian aktuari adalah:

- (i) kadar diskaun dan kadar jangkaan pulangan daripada harta dana amanah adalah 7.0% setahun; dan
- (ii) kenaikan gaji adalah 5.5% setahun.

Kumpulan terus membiayai tanggungan tabung ini sehingga setakat maksimum sumbangan yang dibenarkan untuk tujuan cukai.

NOTA-NOTA

KEPADA PENYATA KEWANGAN

15. Keuntungan operasi

Keuntungan operasi diperolehi selepas dicaj:

Pelunasan muhibah

Bayaran juruaudit

Peruntukan bagi hutang ragu

Susut nilai

Imbuhan para Pengarah:

– yuran

– emolumen

Muhibah dilupuskan

Kerugian penurunan nilai

Kerugian daripada penjualan hartanah,

loji dan peralatan

Kerugian daripada tukaran matawang asing

– direalisasi

– belum direalisasi

Hartanah, loji dan peralatan dilupuskan

Sewa tanah dan bangunan

Kos penyusunan semula

dan selepas dikredit:

Dividen kasar daripada anak-anak syarikat

tidak disenaraikan

Keuntungan daripada penjualan pelaburan

Keuntungan daripada penjualan hartanah,

loji dan peralatan

Keuntungan daripada tukaran matawang asing

– direalisasi

– belum direalisasi

Kumpulan		Syarikat	
2001	2000	2001	2000
RM'000	RM'000	RM'000	RM'000
6,135	6,485	–	–
200	200	7	7
4,643	787	–	–
70,291	71,447	–	–
100	100	100	100
2,144	2,713	–	–
4,900	–	–	–
–	14,636	–	–
–	1,512	–	–
708	–	–	–
–	1,096	–	–
12	14	–	–
18,982	19,835	–	–
–	7,055	–	–
–	–	244,576	267,330
–	322	–	–
2,650	–	–	–
–	3,367	–	–
439	–	–	–

Anggaran nilai bagi ganjaran bukan berbentuk wang untuk para Pengarah berjumlah RM832,000 (2000-RM605,000).

16. Maklumat kakitangan

Kos pekerja

Kumpulan		Syarikat	
2001	2000	2001	2000
RM'000	RM'000	RM'000	RM'000
190,640	180,436	–	–

Bilangan kakitangan Kumpulan (termasuk para Pengarah) bagi tahun berakhir adalah seramai 3,281(2000 – 3,183).

17. Kerugian daripada pemberhentian operasi

Pada 1 September 2000, sebuah anak syarikat telah memberhentikan operasi pengilangan susu pekat manisnya. Kerugian merangkumi kerugian penurunan nilai, pembayaran kepada pekerja untuk skim pengasingan dan kerugian daripada penjualan loji dan peralatan.

18. Perbelanjaan cukai

	Kumpulan		Syarikat	
	2001	2000	2001	2000
	RM'000	RM'000	RM'000	RM'000
Perbelanjaan cukai semasa				
– tahun semasa	51,990	75,977	46,896	75,246
– lebihan peruntukan tahun sebelumnya	(2,949)	(10,840)	–	–
Perbelanjaan cukai tertunda				
– tahun semasa	11,652	(12,828)	–	–
	60,693	52,309	46,896	75,246

Kadar cukai efektif Syarikat dan Kumpulan bagi tahun semasa yang berakhir adalah lebih rendah daripada kadar cukai prima facie masing-masing disebabkan terutamanya oleh dividen dikecualikan cukai yang diterima daripada sebuah anak syarikat dan penggunaan peruntukan pelaburan semula.

19. Perolehan sesaham biasa – Kumpulan

Perolehan asas sesaham

Pengiraan perolehan asas sesaham adalah berdasarkan kepada keuntungan bersih yang boleh diagihkan kepada para pemegang saham biasa sebanyak RM203.95 juta (2000 – RM202.45 juta) dan bilangan saham biasa yang tertunggak pada tahun ini sebanyak 234.5 juta (2000 – 234.5 juta).

20. Dividen

	Kumpulan dan Syarikat	
	2001	2000
	RM'000	RM'000
Interim dibayar:		
30 sen sesaham ditolak cukai (2000 – 28 sen sesaham ditolak cukai)	50,652	47,275
Akhir dicadangkan:		
– 40.39 sen sesaham ditolak cukai (2000 – 86 sen sesaham ditolak cukai)	68,202	145,202
– 32.84 sen sesaham dikecualikan cukai	77,000	–
	195,854	192,477

Dividen akhir dicadangkan bagi tahun kewangan berakhir 31 Disember 2001

Dividen akhir dicadangkan tidak diambil kira di dalam penyata kewangan Kumpulan dan Syarikat pada 31 Disember 2001

NOTA-NOTA

KEPADA PENYATA KEWANGAN

21. Rizab boleh diagihkan

Tertakluk kepada persetujuan Lembaga Hasil Dalam Negeri, Syarikat mempunyai kredit cukai di bawah Seksyen 108 dan pendapatan dikecualikan cukai untuk menjelaskan semua rizabnya yang boleh diagihkan pada 31 Disember 2001 jika dibayar sebagai dividen.

22. Maklumat segmen

Oleh kerana aktiviti utama Kumpulan adalah pengilangan, pemasaran dan penjualan produk makanan di Malaysia, tiada analisis mengikut segmen disediakan.

23. Tanggungan luar jangka – tidak bercagar

Jaminan berkaitan dengan pinjaman sebuah anak syarikat

Kumpulan	
2001	2000
RM'000	RM'000
300,000	300,000

24. Pajakan operasi

Jumlah pembayaran pajakan minimum hadapan di bawah pajakan operasi tidak boleh batal adalah seperti berikut:

Kurang dari satu tahun
Antara satu hingga lima tahun
Lebih dari lima tahun

Kumpulan	
2001	2000
RM'000	RM'000
12,222	10,416
67,800	46,614
53,376	74,406
133,398	131,436

25. Modal Terikat

Hartanah, loji dan peralatan
Dibenar tetapi tidak dikontrak
Dikontrak tetapi tidak diperuntukkan di dalam penyata kewangan

Kumpulan	
2001	2000
RM'000	RM'000
108,164	155,557
6,313	16,223
114,477	171,780

26. Syarikat induk

Syarikat induk ialah Nestlé S.A., sebuah syarikat yang diperbadankan di Switzerland.

27. Pihak-pihak berkaitan

Hubungan pihak berkaitan dari segi kawalan adalah seperti berikut:-

i) Syarikat induk adalah seperti yang dinyatakan dalam nota 26.

ii) Anak-anak syarikatnya seperti yang dinyatakan dalam nota 3.

Kumpulan juga mempunyai hubungan pihak berkaitan dengan syarikat-syarikat berkaitan lain, syarikat bersekutunya dan salah seorang Pengarah Syarikat.

Urusniaga dengan seorang Pengarah

Urusniaga penting dengan syarikat-syarikat di mana seorang Pengarah, Encik Jimmy Tan @ Tan Meng Kow, mempunyai kepentingan adalah seperti berikut:

	Kumpulan		Syarikat	
	2001	2000	2001	2000
	RM'000	RM'000	RM'000	RM'000
Jualan	122,411	123,013	–	–

Urusniaga ini telah dijalankan mengikut perjalanan biasa perniagaan dan ditetapkan di bawah syarat-syarat yang telah dirundingkan.

Jumlah yang dihutang oleh syarikat-syarikat ini berhubung jualan adalah sebanyak RM16,678,000 (2000 – RM9,765,000).

Urusniaga pihak berkaitan lain

Urusniaga penting pihak berkaitan lain selain daripada yang dinyatakan di bahagian lain penyata kewangan ini adalah seperti berikut:

	Kumpulan		Syarikat	
	2001	2000	2001	2000
	RM'000	RM'000	RM'000	RM'000
Syarikat induk				
Perbelanjaan faedah akan dibayar	–	3,722	–	3,722
Anak syarikat				
Perbelanjaan faedah akan dibayar	–	–	7,100	859
Pendapatan faedah akan diterima	–	–	3,623	5,963
Syarikat bersekutu				
Faedah akan diterima	–	332	–	–
Syarikat berkaitan				
Pembelian	566,448	317,739	–	–
Pembelian loji dan peralatan	4,632	3,086	–	–
Jualan	221,440	147,923	–	–
Jualan loji dan peralatan	2,149	5,848	–	–
Royalti akan dibayar	114,662	98,475	–	–

Urusniaga ini telah dijalankan mengikut perjalanan biasa perniagaan dan ditetapkan di bawah syarat-syarat yang telah dirundingkan.

NOTA-NOTA

KEPADA PENYATA KEWANGAN

28. Peristiwa selepas tarikh kunci kira-kira

Pada 5 Februari 2002, Syarikat telah mengumumkan penjualan 50,000 saham biasa berharga RM1 sesaham dalam anak syarikat, Food Ingredients Specialities (Malaysia) Sdn. Bhd., pada nilai yang akan ditentukan oleh sebuah badan penilaian bebas, tertakluk kepada kelulusan para pemegang saham Syarikat dan pihak-pihak berkuasa berkaitan.

29. Angka-angka perbandingan

- i) Perbandingan berikut telah dinyatakan semula untuk menggambarkan bagaimana dividen yang dicadangkan dikendalikan selaras dengan MASB 19 mengenai Peristiwa Selepas Tarikh Kunci Kira-Kira.

	Kumpulan		Syarikat	
	Seperti yang dinyatakan semula	Seperti yang dilaporkan sebelumnya	Seperti yang dinyatakan semula	Seperti yang dilaporkan sebelumnya
	RM'000	RM'000	RM'000	RM'000
Kunci kira-kira				
Dividen dicadangkan	–	145,202	–	145,202
Rizab	256,054	110,852	195,632	50,430
Penyata perubahan dalam ekuiti				
Dividen	–	(192,477)	–	(192,477)
Dividen dibayar				
– akhir 1999	(175,875)	–	(175,875)	–
– interim 2000	(47,275)	–	(47,275)	–

- ii) Perbandingan berikut telah dinyatakan semula untuk disesuaikan dengan pembentangan tahun semasa.

	Syarikat	
	Seperti yang dinyatakan semula	Seperti yang dilaporkan sebelumnya
	RM'000	RM'000
Penyata pendapatan		
Hasil – dividen	267,330	–
Pendapatan operasi lain	–	267,330

SHAREHOLDING STATISTICS AS AT 28 FEBRUARY 2002

PERANGKAAAN PEGANGAN SAHAM PADA 28 FEBRUARI 2002

Authorised Capital / Saham dibenarkan	: RM300,000,000
Issued and paid-up share capital / Saham diterbitkan dan dibayar	: RM234,500,000
Class of shares / Kelas saham	: Ordinary shares of RM1.00 each / Saham biasa RM1.00 sesaham
No. of shareholders / Jumlah pemegang saham	: 2,964

Substantial shareholders / Pemegang saham utama

Name / Nama

Nestlé SA	142,366,763	60.71
Employees Provident Fund Board / Kumpulan Wang Simpanan Pekerja	29,994,400	12.79
Lembaga Tabung Haji	11,838,154	5.05

Number of shares held / Jumlah saham dipegang	%
142,366,763	60.71
29,994,400	12.79
11,838,154	5.05

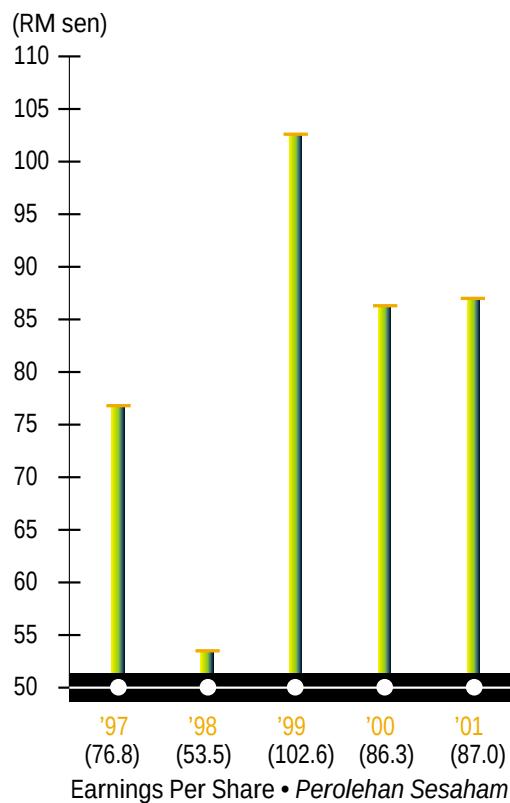
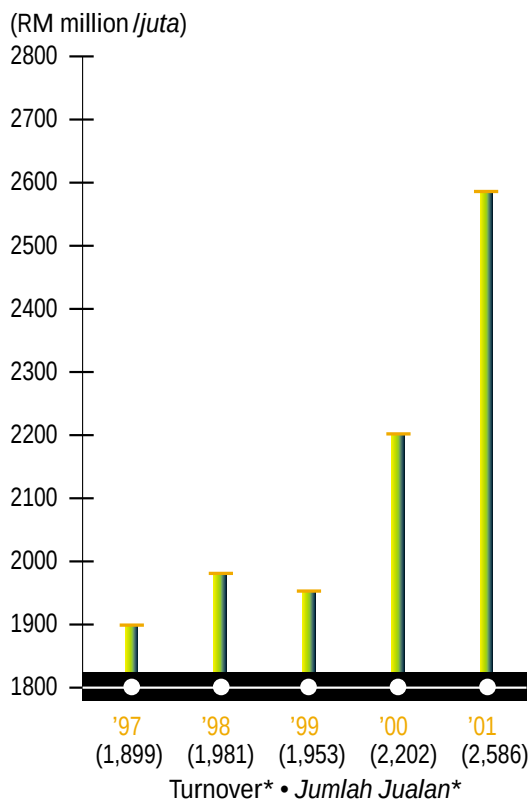
30 Largest Shareholders / 30 Pemegang Saham Terbesar

Name / Nama

Nestlé SA	142,366,763	60.71
Employees Provident Fund Board	29,994,400	12.79
Lembaga Tabung Haji	11,838,154	5.05
HSBC Nominees (A) Sdn Bhd – Emerging Markets Growth Fund	4,148,000	1.77
Malaysia Nominees (T) Sdn Bhd – Great Eastern Life Assurance (Malaysia) Bhd	2,683,000	1.14
MIDF Sisma Nominees (T) Sdn Bhd – Pledged Securities Account for Nestlé Products Sdn Bhd	2,125,826	0.90
Amanah Raya Nominees (T) Sdn Bhd – Amanah Saham Malaysia	2,117,000	0.90
HSBC Nominees (A) Sdn Bhd – Capital International Emerging Markets Investment Fund	1,370,000	0.58
Permodalan Nasional Berhad	1,365,000	0.58
Amanah Raya Nominees (T) Sdn Bhd – Kuala Lumpur Growth Fund	1,000,000	0.43
Amanah Raya Nominees (T) Sdn Bhd – Skim Amanah Saham Bumiputera	1,000,000	0.43
Citicorp Nominees (A) Sdn Bhd – Phillips Pension Funds	950,000	0.40
ABN Amro Nominees (T) / Amanah SSCM Nominees (T) – Nestlé (M) Group Retirement Scheme	800,000	0.34
Citicorp Nominees (A) Sdn Bhd – Kuwait Investment Authority Fund	720,000	0.31
Soon Cheong (Malaya) Sdn Bhd	646,698	0.28
Malaysia National Insurance Bhd	633,000	0.27
Kwang Teow Sang Sdn Bhd	560,700	0.24
Amanah Raya Nominees (T) Sdn Bhd – Kuala Lumpur Index Fund	553,000	0.24
Public Nominees (T) Sdn Bhd – Pledged for Mohamad Fauzy Bin Abdul Hamid (Dua)	445,000	0.19
Mayban Nominees (T) Sdn Bhd – Kuala Lumpur Regular Savings Fund	435,000	0.19
Kouk Foundation Berhad	427,000	0.18
HSBC Nominees (A) Sdn Bhd – JPMCB for The Malaysia Fund Incorporated	421,000	0.18
Amanah Raya Nominees (T) Sdn Bhd – Kuala Lumpur Savings Fund	410,000	0.17
Citicorp Nominees (A) Sdn Bhd – Kuwait Investment Authority Fund	394,000	0.17
HSBC Nominees (A) Sdn Bhd – BNY Brussels for Morgan Guaranty Trust Commingled Trust Fund	392,200	0.17
Citicorp Nominees (T) Sdn Bhd – Aetna Universal Insurance Bhd	379,000	0.16
Amanah Raya Nominees (T) Sdn Bhd – Amanah Saham Nasional 3 Imbang	371,000	0.16
Amanah Raya Nominees (T) Sdn Bhd – Amanah Saham Didik	370,000	0.16
Cartaban Nominees (A) Sdn Bhd – Boston Safe Deposit & Trust Company for Canadian National Railways Pension Trust Fund	366,000	0.16
Batu Pahat Seng Huat Sdn Bhd	363,985	0.16

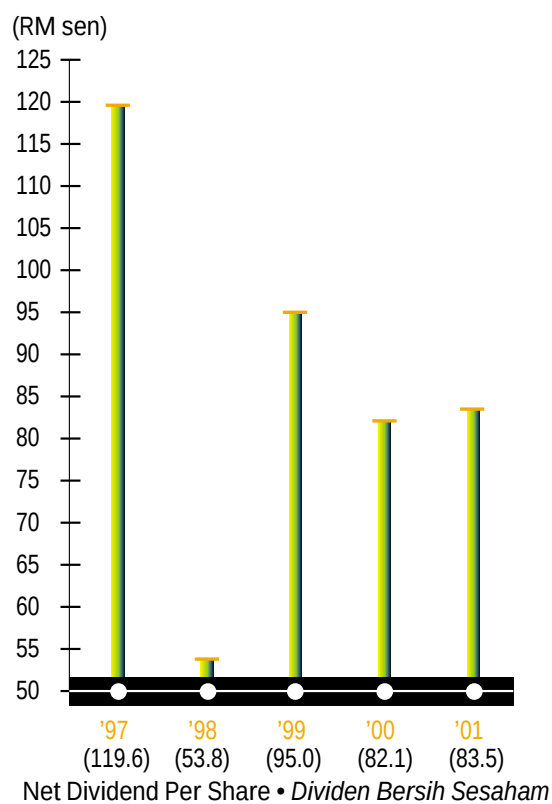
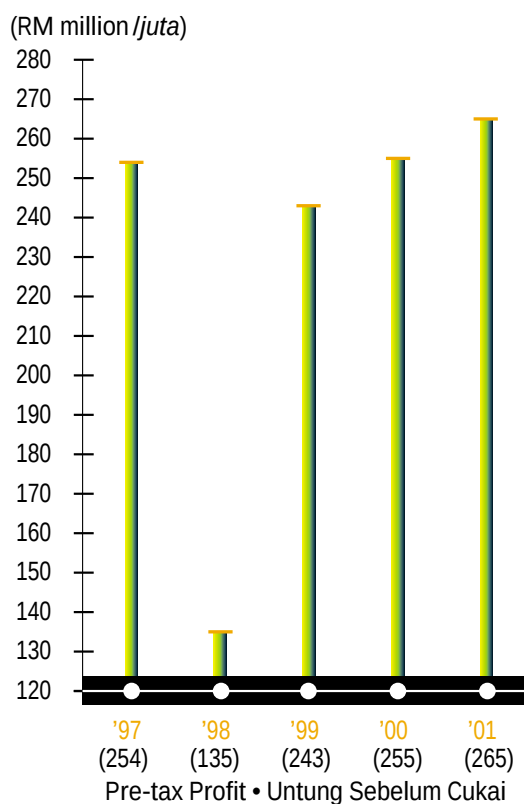
Number of shares held / Jumlah saham dipegang	%
142,366,763	60.71
29,994,400	12.79
11,838,154	5.05
4,148,000	1.77
2,683,000	1.14
2,125,826	0.90
2,117,000	0.90
1,370,000	0.58
1,365,000	0.58
1,000,000	0.43
1,000,000	0.43
950,000	0.40
800,000	0.34
720,000	0.31
646,698	0.28
633,000	0.27
560,700	0.24
553,000	0.24
445,000	0.19
435,000	0.19
427,000	0.18
421,000	0.18
410,000	0.17
394,000	0.17
392,200	0.17
379,000	0.16
371,000	0.16
370,000	0.16
366,000	0.16
363,985	0.16

Size of Holding Saiz Pegangan	No. of Shareholders Jumlah Pemegang Saham	%	No. of Shares Jumlah Saham	%
1 – 999	144	4.86	23,629	0.01
1,000 – 10,000	2,423	81.75	5,007,085	2.14
10,001 – 100,000	313	10.56	10,743,940	4.58
100,001 – 11,724,999	81	2.73	34,526,029	14.72
Above 11,724,999 / Melebihi 11,724,999	3	0.10	184,199,317	78.55
Total / Jumlah	2,964	100.00	234,500,000	100.00



FINANCIAL PERFORMANCE

PRESTASI KEWANGAN



* Note: Turnover has been restated to net after deducting rebates.
 * Nota: Jumlah jualan telah dinyatakan semula setelah ditolak rebet.

Financial Calendar / Kalendar Kewangan

Results / Keputusan		
Interim / Pertengahan Preliminary / Pendahuluan	– announced / diumumkan – announced / diumumkan	– 10 August 2001 / 10 Ogos 2001 – 28 February 2002 / 28 Februari 2002
Dividends / Dividen		
Interim / Interim	– record date / tarikh penentuan daftar – paid / dibayar	– 20 September 2001 / 20 September 2001 – 4 October 2001 / 4 Oktober 2001
Final (proposed) / Akhir (dicadangkan)	– record date / tarikh penentuan daftar – payable / bayaran	– 29 April 2002 / 29 April 2002 – 13 May 2002 / 13 Mei 2002
Annual General Meeting / Mesyuarat Agung Tahunan		– 29 April 2002 / 29 April 2002

Share Prices (K.L.S.E.) / Harga Saham (B.S.K.L.)

Based on month-end closing price /
Berdasarkan harga tutup akhir bulan

Highest / Tertinggi – RM

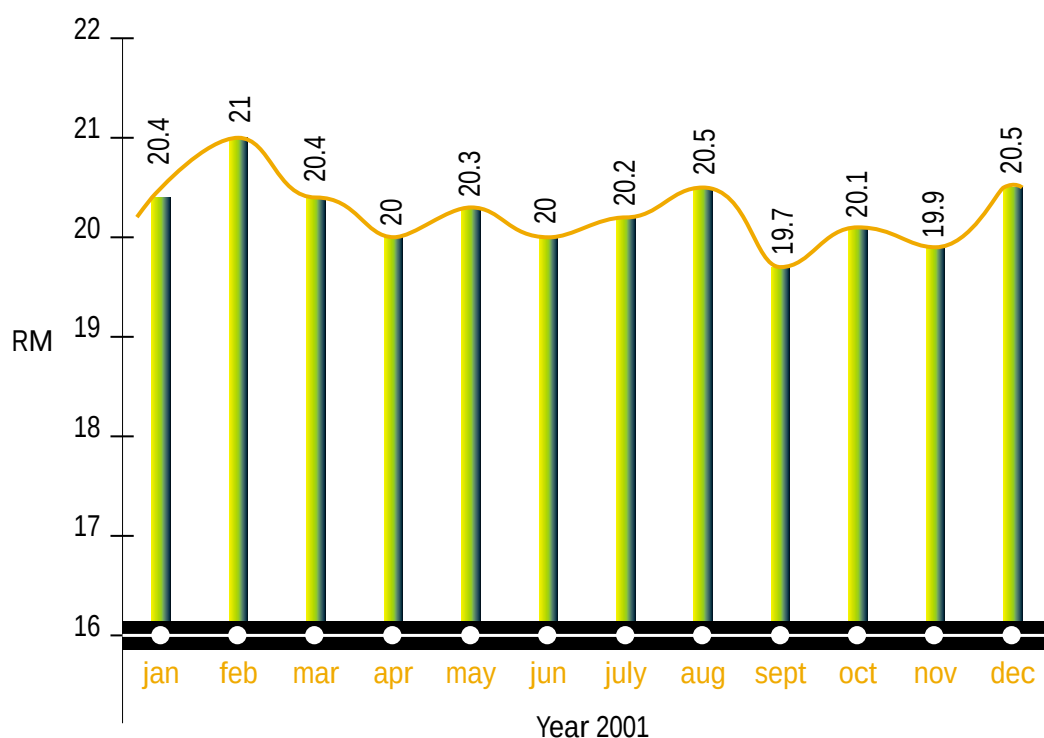
Lowest / Terendah – RM

Calendar Year • Tahun Kalendar	
2001	2000
21.00	21.00
19.70	17.60

OTHER INFORMATION

LAIN-LAIN MAKLUMAT

Share Prices (K.L.S.E.) – Close / Harga Saham (B.S.K.L.) – Tutup



LIST OF PROPERTIES HELD AT 31 DECEMBER 2001

SENARAI HARTA-HARTA PADA 31 DISEMBER 2001

NESTLÉ FOODS (MALAYSIA) SDN. BHD.

Location <i>Lokasi</i>	Tenure <i>Hakmilik</i>	Age* <i>Usia*</i>	Expiry Date <i>Tarikh Tamat</i>	Size (sq. ft.) <i>Saiz (kps)</i>	Description <i>Jenis</i>	Net Book Value <i>Nilai Buku Bersih</i> <i>(RM'000)</i>
1. No. 25 Jalan Tandang 46050 Petaling Jaya Selangor	Leasehold <i>Pajak</i>	41	Q.T. (R) 2619 4.9.2058 Q.T. (R) 5281 12.6.2059	541,887	Factory <i>Kilang</i>	20,906
2. Lot No. 3 Jalan Pelaya 15/1 40700 Shah Alam Selangor	Leasehold <i>Pajak</i>	31	10.6.2070	109,300	Factory <i>Kilang</i>	2,455
3. Lot No. 5 Jalan Pelaya 15/1 40700 Shah Alam Selangor	Leasehold <i>Pajak</i>	28	H.S. (D) 97 H.S. (D) 159 7.11.2072	672,500	Factory <i>Kilang</i>	7,954
4. Lot No. 6 Pesiaran Raja Muda 40700 Shah Alam Selangor	Leasehold <i>Pajak</i>	32	29.1.2070	396,500	Factory & warehouse <i>Kilang & gudang</i>	13,896
5. Lot Nos. 691-696 Mukim Chembong Daerah Rembau Negeri Sembilan	Leasehold <i>Pajak</i>	10	27.6.2049	1,439,309.5	Factory <i>Kilang</i>	3,997
6. Lot Nos. 3863-3866 and Lot Nos. 687-690 Mukim Chembong Daerah Rembau Negeri Sembilan	Leasehold <i>Pajak</i>	10	27.6.2049		Factory <i>Kilang</i>	
7. Lot No. 844, Block 7 Muara Tebas Land District Sejangkat Industrial Estate Kuching, Sarawak	Leasehold <i>Pajak</i>	10	19.10.2053	274,050	Factory <i>Kilang</i>	439
8. Plot 46 Bemban Industrial Park Batu Gajah Perak	Leasehold <i>Pajak</i>	4	30.9.2056	1,694,923	Vacant land <i>Tanah kosong</i>	7,808

NESTLÉ COLD STORAGE (MALAYSIA) SDN BHD

1. Lot Nos. 3857-3862 Jalan Perusahaan 4, Kawasan Perindustrian Chembong, Chembong, Rembau, Negeri Sembilan	Leasehold <i>Pajak</i>	10	27.6.2049	360,258	Factory <i>Kilang</i>	1,858
2. Lot 915, Block 7 Muara Tebas Land District Demak Laut Industrial Park, Kuching, Sarawak	Leasehold <i>Pajak</i>	7	13.10.2054	184,912	Factory <i>Kilang</i>	830

NESTLÉ COLD STORAGE (SABAH) SDN BHD

1. Lot 015319472 Lot 1A, Karamunsing Warehouse, Kota Kinabalu, Sabah	Freehold <i>Milik bebas</i>		—	7,884	Factory <i>Kilang</i>	446
---	--------------------------------	--	---	-------	--------------------------	-----

*Approximation of age of property in years.

*Penganggaran usia harta dalam tahun.

PROXY FORM

BORANG PERWAKILAN

No. of shares held
Jumlah saham yang dipegang

NESTLÉ (MALAYSIA) BERHAD (110925-W)
(Incorporated in Malaysia)/(Diperbadankan di Malaysia)

I/We / Saya/Kami _____

of / yang beralamat di _____

being a member of NESTLÉ (MALAYSIA) BERHAD, hereby appoint / Sebagai ahli NESTLÉ (MALAYSIA) BERHAD, dengan ini melantik _____

of / yang beralamat di _____

or failing him / dan sekiranya gagal beliau _____

of / yang beralamat di _____

as my/our proxy to vote for me/us on my/our behalf at the 18th (Eighteenth) Annual General Meeting of the Company to be held at Kristal Ballroom, Petaling Jaya Hilton on Monday, 29 April 2002 at 10.30 a.m. and at any adjournment thereof in respect of my/our shareholding in the manner indicated below / menjadi wakil saya/kami untuk mengundi bagi pihak saya/kami di Mesyuarat Agung Tahunan Ke-18 (Kelapan Belas) yang akan diadakan di Kristal Ballroom, Petaling Jaya Hilton pada hari Isnin, 29 April 2002 pada 10.30 pagi atau di mana-mana mesyuarat yang ditangguhkan selepas itu berhubung dengan pemegangan saham saya/kami seperti dinyatakan di bawah:

No.	Resolution / Resolusi	For	Against
1	Adoption of Audited Financial Statements for the year ended 31 December 2001 together with the Directors' and Auditors' Reports / Penerimaan Laporan Tahunan 2001 bersama dengan Laporan Pengarah dan Juruaudit		
2	Approval of Directors' Fees / Meluluskan bayaran yuran Pengarah-Pengarah		
3	Re-election of General (R) Tan Sri Dato' Mohd Ghazali Seth as Director / Melantik semula Jeneral (B) Tan Sri Dato' Mohd Ghazali Seth sebagai Pengarah		
4	Re-election of Tan Sri Dato' Ernest Zulliger as Director / Melantik semula Y Bhg Tan Sri Dato' Ernest Zulliger sebagai Pengarah		
5	Re-election of Mr. José Lopez Y Vargas as Director / Melantik semula En. José Lopez Y Vargas sebagai Pengarah		
6	Re-election of Mr. Pierre Francois Streit as Director / Melantik semula En. Pierre Francois Streit sebagai Pengarah		
7	Re-election of YAM Dato' Seri Syed Anwar Jamalullail / Melantik semula YAM Dato' Seri Syed Anwar Jamalullail		
8	Declaration of final dividend / Mengisytiharkan dividen akhir		
9	Re-appointment of Auditors / Melantik semula Juruaudit-juruaudit		
10	Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature / Cadangan Mandat Pemegang Saham untuk Urusniaga Pihak Berkait yang Berulang bagi Pendapatan atau sifat Perdagangan		
11	Proposed Shareholders' Mandate for Loans to Directors / Cadangan Mandat Pemegang Saham bagi memberi pinjaman kepada Pengarah-pengarah		
12	Proposed Amendment to Clause 3 of the Memorandum of Association of the Company / Mencadangkan Pemindaan Klausula 3 Memorandum Kesatuan Syarikat		
13	Proposed Adoption of new Articles of Association of the Company / Mencadangkan Penerimaan Artikel baru Persatuan Syarikat		

(Please indicate with an "X" in the spaces provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific directions, your proxy will vote or abstain as he thinks fit.)

(Sila nyatakan dengan memangkah "X" pada ruang yang disediakan sama ada anda ingin undian anda dikira untuk menerima atau menolak resolusi ini. Dengan ketiadaan arahan tertentu, wakil anda akan mengundi atau menahan diri yang difikirkannya wajar.)

Dated this / Bertarikh _____ day of / haribulan _____ 2002

Witness by/Disaksikan oleh : _____

Signature/Tandatangan : _____

Address/Alamat : _____

Occupation/Pekerjaan : _____

Signature/Tandatangan: _____

First or Sole Shareholder or Common Seal/

Pemegang Saham Pertama atau Tunggal atau Meterai

NOTE:

- A member of the Company entitled to attend and vote at the above Meeting is entitled to appoint a proxy to attend and vote on his behalf. Such proxy need not be a member of the Company.
- For the proxy to be valid, it must be deposited at the Registered Office of the Company not less than 48 hours before the time appointed for the meeting or adjournment thereof.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its Common Seal or under the hand of the attorney.

NOTA:

- Seorang ahli Syarikat yang layak menghadirkan diri dan mengundi di Mesyuarat di atas juga layak melantik wakil untuk hadir dan mengundi bagi pihaknya. Wakil tersebut tidak perlu menjadi ahli Syarikat.
- Supaya sah, borang perwakilan ini hendaklah sampai di Pejabat Berdaftar Syarikat ini tidak lewat daripada 48 jam sebelum masa yang ditetapkan untuk mesyuarat.
- Suratcara melantik wakil mestilah dilakukan secara bertulis oleh pelantik atau peguamnya yang memberi kuasa secara bertulis atau jika pelantik merupakan sebuah perbadanan, hendaklah disempurnakan dengan meterai atau ditandatangani oleh seorang pegawai atau wakil berkuasa.

>119