

Financial Statements

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Directors' Report

The Directors have pleasure in submitting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2000.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of its subsidiary companies and associated companies are disclosed in Note 27 to the Financial Statements.

There have been no significant changes in the nature of the activities of the Company and its subsidiary companies and associated companies during the financial year.

FINANCIAL RESULTS

	Group RM'000	Company RM'000
Profit after taxation	29,796	2,593
Minority interest	(4,991)	-
Net profit for the year	24,805	2,593
Unappropriated profit brought forward	1,946	-
Profit available for appropriation	26,751	2,593

DIVIDENDS

The amount of dividends paid and declared since the end of the last financial year were as follows :-

	RM'000
In respect of the financial year ended 31 December 1999 shown in the Directors' Report of that year :-	
First and final 5% tax exempt dividend paid on 19 July 2000	2,500

Subsequent to the financial year end, the Directors recommended the payment of a first and final 5% tax exempt dividend for the financial year ended 31 December 2000 amounting to RM2,500,000.

Directors' Report - cont'd

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year except as disclosed in the Notes to the Financial Statements.

ISSUE OF SHARES AND DEBENTURES

There were no shares or debentures issued during the financial year.

INFORMATION ON THE FINANCIAL STATEMENTS

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

- (a) to ascertain that action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that all known bad debts had been written off and adequate provision had been made for doubtful debts; and
- (b) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including their values as shown in the accounting records of the Group and of the Company have been written down to an amount which they might be expected so to realise.

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

- (a) which would render the amount written off for bad debts or the amount of provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- (b) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or
- (c) 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.

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

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

- (a) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liability of any other person; or
- (b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

Directors' Report - cont'd

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

Significant events during the financial year are disclosed in Note 25 to the Financial Statements.

OTHER STATUTORY INFORMATION

The Directors state that:

At the date of this report, they are not aware of any circumstances not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements misleading.

In their opinion:-

- (a) the results of the Group's and of the Company's operations during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (b) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

DIRECTORS

The Directors in office since the date of the last report are:-

YBhg. Tan Sri Zaki bin Tun Azmi (Chairman)

Mr. Tan See Yin

YBhg. Dato' Dr. Ramli bin Mohamad

En. Azhar bin Hussain

Y. M. Raja Nong Chik bin Raja Zainal Abidin

En. Md. Anwar bin Hj. Mamood

Dr. Teoh Kim Loon

The shareholding in the Company of those who were Directors at the end of the financial year are as follows :-

<u>Company</u>	<u>Ordinary shares of RM1 each</u>			<u>At 31.12.2000</u>
	<u>At 1.1.2000</u>	<u>Bought</u>	<u>Sold</u>	
YBhg. Tan Sri Zaki bin Tun Azmi	10,000	-	-	10,000
Mr. Tan See Yin	10,000	-	-	10,000
En. Azhar bin Hussain	10,000	-	-	10,000
Y. M. Raja Nong Chik bin Raja Zainal Abidin	10,000	-	-	10,000
YBhg. Dato' Dr. Ramli bin Mohamad	10,000	-	-	10,000

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

Directors' Report - cont'd

DIRECTORS' BENEFITS

During and at the end of the financial year, no arrangements subsisted to which the Company is a party, with the object or objects of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in the Company or any other body corporate.

Since the end of the previous financial year, no Director has received or become entitled to receive any benefit (except as disclosed in Note 19 to the Financial Statements) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

AUDIT COMMITTEE

The members of the Audit Committee are:

En. Md. Anwar bin Hj. Mamood	(Chairman and Independent Non-executive Director)
Dr. Teoh Kim Loon	(Independent Non-executive Director)
Mr. Tan See Yin	(Managing Director)

The functions of the Audit Committee are to review accounting policies, internal controls and annual financial statements of the Company on behalf of the Board of Directors.

In performing its functions, the Committee reviewed the overall scope of external audit. It met with the Company's auditors to discuss the results of their examinations and their evaluation of the system of internal accounting controls of the Company. The Committee also reviewed the assistance given by the Company's officers to the auditors.

The Committee reviewed the financial statements of the Company and the consolidated financial statements of the Group as well as the auditors' report thereon and recommended to the Board of Directors, the reappointment of Messrs Shamsir Jasani Grant Thornton as statutory auditors.

AUDITORS

Messrs Shamsir Jasani Grant Thornton, have expressed their willingness to continue in office.

On behalf of the Board

.....	)	
DATO' DR. RAMLI BIN MOHAMAD	)	
	)	
	)	DIRECTORS
	)	
.....	)	
TAN SEE YIN	)	

Kuala Lumpur
25 April 2001

Balance Sheets

As At 31 December 2000

	Note	Group		Company	
		2000 RM'000	1999 RM'000	2000 RM'000	1999 RM'000
SHARE CAPITAL	4	50,000	50,000	50,000	50,000
RESERVES	5	90,176	65,478	40,828	38,342
Total shareholders' fund		140,176	115,478	90,828	88,342
LOAN AND BORROWINGS	6	885	2,585	-	-
DEFERRED TAXATION	7	3,044	1,644	-	-
MINORITY INTEREST		26,034	21,042	-	-
		170,139	140,749	90,828	88,342
Represented by:					
FIXED ASSETS	8	90,406	67,947	-	-
INTEREST IN SUBSIDIARY COMPANIES	9	-	-	88,283	73,113
INTEREST IN ASSOCIATED COMPANIES	10	13,738	9,268	19	-
INVESTMENT	11	4,112	4,112	-	-
PROJECT DEVELOPMENT EXPENDITURE	12	8,819	9,452	-	-
INTANGIBLE ASSETS	13	-	478	-	-
CURRENT ASSETS					
Inventories	14	74,008	59,342	-	-
Trade debtors	15	110,469	62,044	-	-
Other debtors, deposits and prepayments	16	7,003	4,459	2,500	2,525
Term deposits	17	1,632	17,240	-	14,000
Cash and bank balances		9,049	6,685	84	1,870
Total current assets		202,161	149,770	2,584	18,395

Balance Sheets As At 31 December 2000 - cont'd

	<u>Note</u>	<u>Group</u>		<u>Company</u>	
		<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
		RM'000	RM'000	RM'000	RM'000
CURRENT LIABILITIES					
Trade creditors		85,357	62,110	-	-
Other creditors and accruals		12,025	4,522	58	666
Dividend proposed		-	2,500	-	2,500
Taxation payable		4,515	4,119	-	-
Loan and borrowings	6	47,200	27,027	-	-
Total current liabilities		149,097	100,278	58	3,166
NET CURRENT ASSETS		53,064	49,492	2,526	15,229
		170,139	140,749	90,828	88,342

The above balance sheets are to be read in conjunction with the notes to the financial statements on pages 62 to 80.

Income Statements

For The Financial Year Ended 31 December 2000

		Group		Company	
	Note	2000 RM'000	1999 RM'000	2000 RM'000	1999 RM'000
Revenue	18	427,591	356,382	2,500	2,503
Cost of sales		(347,852)	(290,736)	-	-
Gross profit		79,739	65,646	2,500	2,503
Other operating income		7,749	3,230	534	89
Selling and distribution cost		(11,777)	(7,632)	-	-
Administrative expenses		(23,422)	(18,058)	-	(85)
Other operating expenses		(11,731)	(14,118)	(441)	(7)
Profit from operations		40,558	29,068	2,593	2,500
Finance cost		(1,862)	(2,582)	-	-
Profit before taxation	19	38,696	26,486	2,593	2,500
Taxation	20	(8,900)	(248)	-	-
Profit after taxation		29,796	26,238	2,593	2,500
Minority interest		(4,991)	(5,560)	-	-
Profit after taxation and minority interest		24,805	20,678	2,593	2,500
Pre-acquisition profit		-	(16,232)	-	-
Net profit for the year		24,805	4,446	2,593	2,500
Net Earnings per share (sen)	22	49.6	30.6		
Dividend per share (sen)		-	5.0		

The above income statements are to be read in conjunction with the notes to the financial statements on pages 62 to 80.

Statements Of Changes In Equity

For The Financial Year Ended 31 December 2000

Group	Share capital RM' 000	Share premium RM' 000	Consolidation reserve RM' 000	Other reserve RM' 000	Unappropriated profit RM' 000	Total RM' 000
Balance at 1 January 1999	*	-	-	-	-	*
Issue of share capital	50,000	-	-	-	-	50,000
Share premium arising from - share issued to acquire a subsidiary company	-	12,607	-	-	-	12,607
- public issue	-	9,497	-	-	-	9,497
Share listing expenses	-	(1,544)	-	-	-	(1,544)
Reserve on consolidation arising from consolidation of subsidiary companies	-	-	25,190	-	-	25,190
Reserve arising from acquisition of subsidiary companies pursuant to Section 60(4) of Companies Act, 1965	-	-	-	17,782	-	17,782
Net profit for the year	-	-	-	-	4,446	4,446
First and final 5% tax exempt dividend	-	-	-	-	(2,500)	(2,500)
Balance at 31 December 1999	50,000	20,560	25,190	17,782	1,946	115,478
Share listing expenses	-	(107)	-	-	-	(107)
Net profit for the year	-	-	-	-	24,805	24,805
Balance at 31 December 2000	50,000	20,453	25,190	17,782	26,751	140,176

* RM2.00

Statements Of Changes In Equity

For The Financial Year Ended 31 December 2000 - cont'd

	Share <u>capital</u> RM' 000	Share <u>premium</u> RM' 000	Other <u>reserve</u> RM' 000	Unappropriated <u>profit</u> RM' 000	<u>Total</u> RM' 000
Company					
Balance at 1 January 1999	*	-	-	-	*
Issue of share capital	50,000	-	-	-	50,000
Share premium arising from					
- share issued to acquire a subsidiary company	-	12,607	-	-	12,607
- public issue	-	9,497	-	-	9,497
Share listing expenses	-	(1,544)			(1,544)
Reserve arising from acquisition of subsidiary companies pursuant to Section 60(4) of Companies Act, 1965	-	-	17,782	-	17,782
Net profit for the year	-	-	-	2,500	2,500
First and final 5% tax exempt dividend	-	-	-	(2,500)	(2,500)
Balance at 31 December 1999	50,000	20,560	17,782	-	88,342
Share listing expenses	-	(107)	-	-	(107)
Net profit for the year	-	-	-	2,593	2,593
Balance at 31 December 2000	50,000	20,453	17,782	2,593	90,828

* RM2.00

The above statements of changes in equity are to be read in conjunction with the notes to the financial statements on pages 62 to 80.

Cash Flow Statements

For The Financial Year Ended 31 December 2000

	Note	Group	Company		
		<u>2000</u> RM'000	<u>1999</u> RM'000	<u>2000</u> RM'000	<u>1999</u> RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before taxation (after pre-acquisition profit and minority interest)		33,705	4,694	2,593	-
Adjustments for :-					
Amortisation of intangible assets		75	25	-	-
Amortisation of project development expenditure		633	211	-	-
Depreciation		6,677	2,250	-	-
Interest expenses		1,305	572	-	-
(Gain)/Loss on disposal of fixed assets		(27)	2	-	-
Interest income		(257)	(411)	(534)	(89)
Fixed assets written off		63	-	-	-
Intangible assets written off		403	-	-	306
Bad debts written off		118	-	-	-
Minority interest		4,991	1,984	-	-
Provision for doubtful debts no longer required		(754)	(226)	-	-
Provision for slow moving and obsolete inventories		-	135	-	-
Provision for slow moving and obsolete inventories no longer required		(1,031)	-	-	-
Operating profit before working capital changes		45,901	9,236	2,059	217
Changes in working capital :					
Inventories		(13,635)	3,403	-	-
Debtors		(50,333)	34,060	25	(2,525)
Creditors		30,751	(41,310)	(608)	2,860
Subsidiary companies		-	-	(7,170)	(5,386)
Associated companies		(4,451)	(586)	-	-
Short term borrowings		20,045	2,168	-	-
Cash generated from/(used in) operations		28,278	6,971	(5,694)	(4,834)
Dividend paid		(2,500)	-	(2,500)	-
Interest paid		(1,305)	(572)	-	-
Interest received		257	411	534	89
Tax paid		(7,104)	(491)	-	-
Net cash from/(used in) operating activities		17,626	6,319	(7,660)	(4,745)

Cash Flow Statements

For The Financial Year Ended 31 December 2000 - cont'd

		Group		Company	
	Note	2000 RM'000	1999 RM'000	2000 RM'000	1999 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash flows on acquisition of subsidiary companies	A	-	3,161	-	-
Investment in an associated company		(19)	-	(19)	-
Proceeds from disposal of fixed assets		1,216	-	-	-
Purchase of fixed assets		(30,388)	(1,932)	-	-
Subscription of ordinary shares in subsidiary companies		-	-	(8,000)	-
Net cash (used in)/from investing activities		(29,191)	1,229	(8,019)	-
CASH FLOWS FROM FINANCING ACTIVITIES					
Repayment of finance creditors		-	(269)	-	-
Repayment of term loans		(1,575)	(5,974)	-	-
Proceeds from issuance of shares		-	22,159	-	22,159
Listing expenses paid		(107)	(1,544)	(107)	(1,544)
Net cash (used in)/from financing activities		(1,682)	14,372	(107)	20,615
Net (decrease)/increase in cash and cash equivalents		(13,247)	21,920	(15,786)	15,870
Cash and cash equivalents brought forward		21,920	-	15,870	-
Cash and cash equivalents carried forward	B	8,673	21,920	84	15,870

Cash Flow Statements

For The Financial Year Ended 31 December 2000 - cont'd

NOTES TO CASH FLOW STATEMENTS

A. ACQUISITION OF SUBSIDIARY COMPANIES

	Group 1999 RM'000
Fixed assets	68,267
Interest in associated companies	8,682
Investment	4,112
Intangible assets and project development expenditure	10,166
Inventories	62,880
Fixed deposits, cash and bank balances	4,987
Debtors	100,337
Creditors	(107,942)
Taxation	(6,006)
Finance creditors	(269)
Loans and borrowings	(33,239)
Minority interest	(19,058)
Share of net assets acquired	92,917
Reserves arising on consolidation	(25,190)
	67,727
Total purchase consideration through issuance of shares	(67,727)
	-
Less : Cash and cash equivalents taken over	3,161
Cash flows on acquisition	3,161

There is no cash flow arising out of the acquisition of subsidiary companies at Company level as the acquisition was satisfied by the issuance of share capital.

B. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts :-

	Group		Company	
	2000 RM'000	1999 RM'000	2000 RM'000	1999 RM'000
Bank overdrafts	(2,008)	(2,005)	-	-
Term deposits	1,632	17,240	-	14,000
Cash and bank balances	9,049	6,685	84	1,870
	8,673	21,920	84	15,870

The above cash flow statements are to be read in conjunction with the notes to the financial statements on pages 62 to 80.

Notes To The Financial Statements

31 December 2000

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Group and of the Company have been prepared in accordance with the provisions of the Companies Act, 1965 and the applicable approved accounting standards in Malaysia.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Accounting convention

The financial statements of the Group and the Company are prepared under the historical cost convention.

(b) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiary companies as mentioned in Note 27 to the Financial Statements made up to the end of the financial year. The subsidiary company is consolidated on acquisition method.

Under the acquisition method of accounting, the results of the subsidiary company acquired is included from the date of acquisition. At the date of acquisition, the fair value of the subsidiary company's net assets are determined and reflected in the Group's financial statements. The difference between the cost of investment and the fair value of the underlying net assets of the subsidiary company acquired is incorporated in the financial statements as goodwill or capital reserve arising on consolidation. It is retained in the consolidated balance sheet and will be written off only when the Directors are of the opinion that there is a permanent diminution in value.

All significant inter-company transactions and resulting unrealised profits are eliminated on consolidation and the consolidated financial statements reflect external transactions only.

(c) Associated company

An associated company is a company in which the Group holds a long term equity interest of between 20% to 50% and is in the position to exercise significant influence over its financial and operating policies through management participation.

The Group's share of profits less losses and taxation of the associated companies are included in the consolidated income statement in place of dividends received and the Group's share of post acquisition results is added to/less from the cost of investments in the consolidated balance sheet.

The results of the associated companies is accounted for based on the latest unaudited management financial statements of the company concerned.

Notes To The Financial Statements

31 December 2000 - cont'd

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) Subsidiary company

Investment in subsidiary companies is stated at cost unless in the opinion of the Directors that there has been a permanent diminution in value, in which case provision is made for the diminution in value. Dividend income from subsidiary companies are included in the income statements of the Company when declared or proposed.

(e) Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Freehold land and capital work-in-progress is not depreciated. Depreciation is provided on a straight line method so as to write off the cost over the estimated useful lives of the assets as follows:-

Freehold buildings	2 %
Leasehold land	over the lease period of 99 years
Leasehold buildings	5 %
Furniture and fittings	20 %
Computers	20 %
Motor vehicles	20 %
Office equipment	20 %
Other equipment	20 %
Renovation	10% - 20 %
Medical equipment	20 %

Incidental cost for the purchase of land and building has been capitalised as part of the cost of assets up to the date when the property is ready for use.

Capital work-in-progress is not depreciated until it is completed and ready for commercial utilisation.

(f) Inventories

Inventories and work-in-progress are valued at the lower of cost and net realisable values after adequate general provision has been made by Directors for deteriorated, obsolete and slow-moving inventories. The cost is determined on the First-in-First-out basis and weighted average basis.

Cost includes the actual cost of materials and incidentals incurred in bringing the inventories into store and for finished goods and work-in-progress. It also includes labour and appropriate production overhead.

Notes To The Financial Statements

31 December 2000 - cont'd

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(g) Foreign currency translation

Transactions in foreign currencies during the financial year are translated into Ringgit Malaysia at the rates of exchange ruling on the transaction dates. Foreign currency assets and liabilities at the balance sheet date are translated into Ringgit Malaysia at rates of exchange approximately those ruling on that date. Exchange gains and losses resulting from translation are dealt with in the income statements.

The closing rates of exchange of the foreign currencies applicable in the preparation of the financial statements were as follows :-

	<u>2000</u>	<u>1999</u>
US Dollar	3.80	3.80

(h) Debtors

Known bad debts are written off and provision is made for debts which are considered doubtful.

(i) Intangible assets

The distribution rights which was capitalised and amortised previously has been written off during the financial year as the Directors are of the opinion that no future benefits will be derived out of it.

(j) Expenditure carried forward

Preliminary and pre-operating expenses were stated at cost and will be written off against future profits. All expenses incurred in connection with the formation of the Company are charged to preliminary expenses and all other expenses incurred are charged to pre-operating expenses.

The expenses were written off during the financial year in order to comply with MASB 1, Presentation of Financial Statements.

Notes To The Financial Statements

31 December 2000 - cont'd

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(k) Deferred taxation

Deferred taxation is provided on the liability method for taxation which is deferred due to differences between the net book value of assets eligible for capital allowances and the tax written down value of these assets and on any other timing differences existing at year end except to the extent that it can be demonstrated with reasonable probability that the timing differences will continue in the foreseeable future.

Timing differences that give rise to deferred tax benefits are recognised only when there is a reasonable expectation of realisation.

(l) Project development expenditure

All expenses relating to the development of the pharmaceutical industry is capitalised and will be amortised over the number of years that the benefit is expected to be derived out of the project, unless the Directors consider that a continuing benefit will not accrue.

(m) Investments

Investment in associated companies and other investment are stated at cost. Provision for diminution in value of investment will be made if in the opinion of the Directors, such diminution is of a permanent nature.

(n) Revenue recognition

Revenue from sale of goods or services is recognised when the goods are delivered or services provided.

Income from investments is included in the income statement when the right to receive has been established.

Sales between Group companies are excluded from revenue of the Group.

Notes To The Financial Statements

31 December 2000 - cont'd

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(o) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, bank balances, short-term demand deposits and highly liquid investments which are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

3. PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of its subsidiary companies and associated companies are disclosed in Note 27 to the Financial Statements.

4. SHARE CAPITAL

	Group and Company	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Authorised:		
Ordinary shares of RM1 each		
At beginning of year	100,000	100
Increased during the year	-	99,900
At end of year	100,000	100,000
Issued and fully paid:		
Ordinary shares of RM1 each		
At beginning of year	50,000	*
Increased during the year	-	50,000
At end of year	50,000	50,000

*RM2.00

Notes To The Financial Statements

31 December 2000 - cont'd

5. RESERVES

	Group		Company	
	<u>2000</u> RM'000	<u>1999</u> RM'000	<u>2000</u> RM'000	<u>1999</u> RM'000
Non-distributable				
Share premium				
Premium arising from shares issued of 15,490,233 ordinary shares of RM1 each at RM1.8139 for the acquisition of Remedi Pharmaceuticals (M) Sdn Bhd	12,607	12,607	12,607	12,607
Premium arising from public issue of 12,662,000 ordinary shares of RM1 each at RM1.75	9,497	9,497	9,497	9,497
Share listing expenses	22,104 (1,651)	22,104 (1,544)	22,104 (1,651)	22,104 (1,544)
	20,453	20,560	20,453	20,560
Reserve on consolidation				
Reserve arising from consolidation of subsidiary companies	25,190	25,190	-	-
Other reserve				
Reserve arising from shares issued for acquisition of Raza Manufacturing Berhad and Strand Pharmaceuticals (Malaysia) Sdn Bhd pursuant to the relief given under Section 60(4) of the Companies Act, 1965	17,782	17,782	17,782	17,782
Distributable:				
Unappropriated profits	26,751	1,946	2,593	-
Total reserves	90,176	65,478	40,828	38,342

Notes To The Financial Statements

31 December 2000 - cont'd

6. LOAN AND BORROWINGS

	Group	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
<u>Secured:</u>		
<u>Due within 12 months</u>		
Bank overdrafts	2,008	2,005
Bankers acceptance	43,557	23,512
Term loans	1,635	1,510
	47,200	27,027
<u>Due after 12 months</u>		
Term loans	885	2,585
	48,085	29,612

The periods in which the term loans are repayable are as follows :-

	Group	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
2000	-	1,510
2001	1,635	1,510
2002 and above	885	1,075
	2,520	4,095

The loan and borrowings of the subsidiary companies are secured by the following :-

- (i) Charge on land and buildings of subsidiary companies; and
- (ii) Registered Debenture for RM106,750,000 over all assets both present and future of a subsidiary company.

The term loans of the subsidiary companies are repayable in 73 and 120 instalments respectively and bear interest of 7.80% (1999: 7.25% to 8.25%) per annum. The other borrowings of the subsidiary companies bear interest at rates ranging from 2.90% to 7.80% (1999: 6.80% to 9.05%) per annum.

7. DEFERRED TAXATION

	Group	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
At beginning of year	1,644	-
Addition through acquisition of subsidiary companies	-	1,644
Transfer from income statement	1,400	-
At end of year	3,044	1,644

Notes To The Financial Statements

31 December 2000 - cont'd

8. FIXED ASSETS

	Land and buildings	Furniture fittings and equipment	Motor vehicles	Renovations	Capital work-in- progress	Total 2000	Total 1999
Group Cost	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At beginning of year	54,468	32,898	2,941	4,743	3,121	98,171	-
Addition through acquisition of subsidiary companies	-	-	-	-	-	-	96,274
Additions	302	17,353	741	493	11,499	30,388	1,932
Disposals	-	(2,608)	(345)	-	-	(2,953)	(35)
Transfer	13,910	-	-	-	(13,910)	-	-
Written off	-	(1,243)	-	-	-	(1,243)	-
At end of year	68,680	46,400	3,337	5,236	710	124,363	98,171
Accumulated depreciation							
At beginning of year	5,866	18,820	2,154	3,384	-	30,224	-
Addition through acquisition of subsidiary companies	-	-	-	-	-	-	28,007
Charge for the year	971	4,504	470	732	-	6,677	2,250
Disposal	-	(1,501)	(263)	-	-	(1,764)	(33)
Written off	-	(1,180)	-	-	-	(1,180)	-
At end of year	6,837	20,643	2,361	4,116	-	33,957	30,224
Net book value							
31 December 2000	61,843	25,757	976	1,120	710	90,406	-
31 December 1999	48,602	14,078	787	1,359	3,121	-	67,947
Depreciation charge for the year ended 31 December 1999	330	1,416	179	325	-	-	2,250

Notes To The Financial Statements

31 December 2000 - cont'd

8. FIXED ASSETS (CONT'D)

Analysis of land and buildings

	Freehold <u>land</u> RM'000	Freehold <u>buildings</u> RM'000	Long leasehold land and <u>buildings</u> RM'000	Total <u>2000</u> RM'000	Total <u>1999</u> RM'000
Cost					
At beginning of year	14,825	21,756	17,887	54,468	-
Addition through acquisition of subsidiary companies	-	-	-	-	54,468
Additions	-	-	302	302	-
Transfer	-	-	13,910	13,910	-
At end of year	14,825	21,756	32,099	68,680	54,468
Accumulated depreciation					
At beginning of year	-	1,478	4,388	5,866	-
Addition through acquisition of subsidiary companies	-	-	-	-	5,536
Charge for the year	-	352	619	971	330
At end of year	-	1,830	5,007	6,837	5,866
Net book value					
31 December 2000	14,825	19,926	27,092	61,843	-
31 December 1999	14,825	20,278	13,499	-	48,602

The land and buildings with net book value of RM29,949,000 (1999: RM30,322,500) are pledged to licensed banks for banking facilities granted to the Group.

Notes To The Financial Statements

31 December 2000 - cont'd

9. INTEREST IN SUBSIDIARY COMPANIES

	Company	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Unquoted shares, at cost	75,727	67,727
Amount due from subsidiary companies	12,556	5,386
	<u>88,283</u>	<u>73,113</u>

Amount due from subsidiary companies bears interest at rates ranging from 3.20% to 3.45% (1999: Nil) per annum and no scheme of repayment has been arranged.

10. INTEREST IN ASSOCIATED COMPANIES

	Group		Company	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM'000	RM'000	RM'000	RM'000
Unquoted shares, at cost	4,144	4,125	19	-
Share of post-acquisition loss	(3,998)	(3,998)	-	-
	<u>146</u>	<u>127</u>	<u>19</u>	<u>-</u>
Amount due from associated company	19,592	15,688	-	-
Amount due to associated companies	-	(547)	-	-
Provision for doubtful debts	(6,000)	(6,000)	-	-
	<u>13,738</u>	<u>9,268</u>	<u>19</u>	<u>-</u>

Represented by:

	Group	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Share of net assets other than goodwill of associated company	146	127

The amount due from/to associated companies arose mainly from inter-company charges, bears no interest (1999: 8.30% to 9.55% per annum) and no scheme of repayment has been arranged.

11. INVESTMENT

	Group	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Unquoted shares, at cost	4,112	4,112

Notes To The Financial Statements

31 December 2000 - cont'd

12. PROJECT DEVELOPMENT EXPENDITURE

	Group	
	<u>2000</u> RM'000	<u>1999</u> RM'000
At cost	12,390	12,390
Less: Accumulated amortisation	(3,571)	(2,938)
	8,819	9,452

13. INTANGIBLE ASSETS

	Group		Company	
	<u>2000</u> RM'000	<u>1999</u> RM'000	<u>2000</u> RM'000	<u>1999</u> RM'000
At cost:				
Distribution licence	737	737	-	-
Preliminary and pre-operating expenses	-	306	-	306
	737	1,043	-	306
Less: Accumulated amortisation	(334)	(259)	-	-
Amount written off	(403)	(306)	-	(306)
	-	478	-	-

14. INVENTORIES

	Group	
	<u>2000</u> RM'000	<u>1999</u> RM'000
At cost:		
Raw materials	9,116	6,865
Packaging materials	2,550	1,304
Work-in-progress	1,769	1,759
Finished goods	63,221	53,093
	76,656	63,021
Less: Provision for obsolete and slow moving inventories	(2,648)	(3,679)
	74,008	59,342

Notes To The Financial Statements

31 December 2000 - cont'd

15. TRADE DEBTORS

	Group	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Trade debtors	113,804	66,133
Less: Provision for doubtful debts	(3,335)	(4,089)
	<u>110,469</u>	<u>62,044</u>

16. OTHER DEBTORS, DEPOSITS AND PREPAYMENTS

Included in other debtors, deposits and prepayments of a subsidiary company is a deposit for acquisition of land amounting to RM2,302,335 (1999: Nil).

17. TERM DEPOSITS

	Group		Company	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM'000	RM'000	RM'000	RM'000
Fixed deposit with licensed banks	1,632	3,240	-	-
Short term deposits with discount house	-	14,000	-	14,000
	<u>1,632</u>	<u>17,240</u>	<u>-</u>	<u>14,000</u>

The fixed deposit in the previous financial year amounted RM1,132,632 of a subsidiary company which was pledged to a licensed bank for banking facilities granted to the said subsidiary company has been withdrawn during the financial year.

18. REVENUE

Revenue for the Company represents gross dividends received or receivable from investments.

Revenue for the Group represents the invoiced value of goods supplied less returns.

Included in the Group revenue for the financial year ended 31 December 1999 was RM225,082,000 relating to the revenue of subsidiary companies prior to the acquisition. The corresponding pre-acquisition cost of sales of the Group was RM182,153,000.

Notes To The Financial Statements

31 December 2000 - cont'd

19. PROFIT BEFORE TAXATION

Profit before taxation has been determined after charging/(crediting) amongst other items the following:-

	Group		Company	
	2000	1999	2000	1999
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Audit fee				
- statutory	90	98	10	10
- special	-	30	-	-
Amortisation of project development expenditure	633	561	-	-
Amortisation of intangible assets	75	76	-	-
Bad debt written off	118	-	-	-
Depreciation	6,677	6,606	-	-
Directors' other emoluments	772	631	-	-
Directors' fee	244	157	168	48
Fixed assets written off	63	-	-	-
Intangible assets written off	403	306	-	306
Inventories written off	-	132	-	-
Interest expenses:-				
Term loans	265	868	-	-
Bank borrowings	1,040	856	-	-
Hire purchases	-	83	-	-
(Gain)/Loss on disposal of fixed assets	(27)	73	-	-
Provision for doubtful debts				
- current year	-	5,089	-	-
- no longer required	(754)	-	-	-
Provision for slow moving and obsolete inventories				
- current year	-	2,466	-	-
- no longer required	(1,031)	-	-	-
Rental of premises	730	616	-	-
Rental of equipment	166	264	-	-
Gain on foreign currency exchange	(212)	(25)	-	-
Interest income:-				
- short term deposits	(257)	(487)	(81)	(89)
- associated companies	-	(863)	-	-
- subsidiary company	-	-	(453)	-
Lease rental income from associated company	(240)	(468)	-	-
Rental income	(15)	(20)	-	-

The estimated monetary value of benefit provided to Directors of the Group during the financial year amounted to RM38,000 (1999: RM27,000).

Notes To The Financial Statements

31 December 2000 - cont'd

20. TAXATION

	Group	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Provision for current financial year	7,500	248
Transfer to deferred taxation	1,400	-
	<u>8,900</u>	<u>248</u>

The provision for current year's taxation for the Group and the Company is made by applying the statutory tax rate on the respective companies' chargeable income. The effective tax rate is lower than the statutory tax rate for the Group mainly due to the utilisation of reinvestment allowances resulting in tax saving of approximately RM1,528,000 (1999: Nil) and certain provision which was reversed out and not taxable.

The Group's unutilised business losses and unabsorbed capital allowances which can be carried forward to offset against future taxable profit amounted to approximately RM1,386,000 (1999: Nil) and RM427,000 (1999: Nil) respectively.

The Company has sufficient tax exempt income to frank payment of tax exempt dividend out of its entire unappropriated profit.

The above amounts are subject to the approval of Inland Revenue Board.

21. EMPLOYEES INFORMATION

	Group		Company	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM'000	RM'000	RM'000	RM'000
Staff costs	27,243	16,555	-	-

The number of employees of the Group and of the Company at the end of the financial year were 782 and Nil (1999: 667 and Nil) persons respectively.

22. EARNINGS PER SHARE

The earnings per share has been calculated based on net profit for the year of the Group of RM24.805 million (1999: RM4.446 million) and weighted average number of shares in issue during the financial year of 50 million (1999: 14.556 million).

Notes To The Financial Statements

31 December 2000 - cont'd

23. CAPITAL COMMITMENTS

Capital expenditure in respect of the followings have not been provided for in the financial statements:-

	Group	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Authorised and contracted for	49,395	11,692
Authorised but not contracted for	17,134	17,069

24. SIGNIFICANT RELATED PARTY DISCLOSURE

Significant related party transactions during the financial year were as follows:-

	Group	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Associated company:		
Specialty Medical Laboratories Sdn. Bhd.		
- Lease rental income	240	468
- Interest income	-	863
- Purchase of fixed assets	-	15

The Directors of the Company are of the opinion that the above transactions have been entered on a negotiated basis.

25. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

- (a) During the financial year, one of its subsidiary companies, Strand Pharmaceuticals (Malaysia) Sdn. Bhd. ceased operations and all its assets and liabilities were taken over by the other subsidiary companies.
- (b) On 25 February 2000, the Board of Directors approved the Company to subscribe for an additional 4,500,000 ordinary shares of RM1 each in its wholly-owned subsidiary company, Raza Manufacturing Berhad, for a total consideration of RM4,500,000. Thereafter, the total paid-up capital of the subsidiary company increased to RM10,000,000.

Notes To The Financial Statements

31 December 2000 - cont'd

25. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONT'D)

(c) On 25 February 2000, the Board of Directors approved the acquisition of the entire equity in Raza Marketing Sdn. Bhd. from its wholly-owned subsidiary company, Raza Manufacturing Berhad, comprising of 1,700,000 ordinary shares of RM1 each for a total consideration of RM1,790,569. Thereafter, Raza Marketing Sdn. Bhd. changed its name to Pharmaniaga Sales & Marketing Sdn. Bhd.

(d) On 22 March 2000, the Company incorporated a new subsidiary company, ehealth4all.com Sdn. Bhd. with a paid up capital of 2 ordinary shares of RM1 each. On 23 March 2000, the Company subscribed for an additional 3,499,998 ordinary shares of RM1 each at par in ehealth4all.com Sdn. Bhd.

Subsequently on 25 March 2000, ehealth4all.com Sdn. Bhd. entered into a Subscription Agreement with Renong Berhad, a company listed on the Main Board of the Kuala Lumpur Stock Exchange, whereby Renong would subscribe for 30% equity in ehealth4all.com Sdn. Bhd.. Renong Berhad acts as the agent for the new incubator company to be incorporated which will then hold shares in ehealth4all.com Sdn. Bhd.

(e) On 20 October 2000, the Company signed a Shareholders' Agreement with Health Care International Investments Limited (HCIL) in Hong Kong, taking up 49% equity stake for a cash consideration of RM18,767 in the joint venture company called PharmaCare Asia Holdings (Cayman) Limited (PharmaCare). PharmaCare was incorporated in Cayman Island with a paid-up capital of 10,000 ordinary shares at USD1 each.

(f) On 6 November 2000, Raza Manufacturing Berhad, a wholly-owned subsidiary company of the Company entered into a conditional Sale and Purchase Agreement with Shabra Development Sdn. Bhd., a wholly-owned subsidiary company of SP Setia Berhad (SP Setia) for the proposed acquisition of three pieces of freehold industrial land measuring approximately 17.5 acres at Puchong for a total consideration of RM23,023,350 of which a deposit of RM2,302,335 was paid during the financial year.

Both SP Setia and the Company have a common Director and this transaction is viewed as a related party transaction and is subject to shareholders' approval.

Notes To The Financial Statements

31 December 2000 - cont'd

26. SEGMENTAL REPORTING - GROUP

<u>2000</u>	<u>Revenue</u> RM'000	<u>Profit before taxation</u> RM'000	<u>Total assets employed</u> RM'000
Trading, logistics and distribution	361,357	21,195	238,282
Manufacturing	66,234	17,408	80,851
Others	-	93	103
	427,591	38,696	319,236
<u>1999</u>			
Trading, logistics and distribution	301,051	18,533	170,185
Manufacturing	55,331	7,953	54,950
Others	-	-	15,892
	356,382	26,486	241,027

The Group's operations are located in Malaysia only.

27. LIST OF SUBSIDIARY COMPANIES AND ASSOCIATED COMPANIES

<u>Name of company</u>	<u>% Effective equity interest</u>		<u>Principal activities</u>	<u>Country of incorporation</u>
	<u>2000</u>	<u>1999</u>		
SUBSIDIARY COMPANIES :				
Raza Manufacturing Berhad *	100	100	Manufacture of pharmaceutical products.	Malaysia
Strand Pharmaceuticals (Malaysia) Sdn. Bhd.	100	100	Manufacture, marketing and distribution of pharmaceutical products. Ceased operations during the year.	Malaysia

Notes To The Financial Statements

31 December 2000 - cont'd

27. LIST OF SUBSIDIARY COMPANIES AND ASSOCIATED COMPANIES (CONT'D)

<u>Name of company</u>	<u>% Effective equity interest</u>		<u>Principal activities</u>	<u>Country of incorporation</u>
	<u>2000</u>	<u>1999</u>		
Remedi Pharmaceuticals (M) Sdn. Bhd.	70	70	Principally engaged in the purchasing, storage and distribution of pharmaceutical and medical products to all Government hospitals and private institutions	Malaysia
ehealth4all.com Sdn. Bhd.	100	-	Provision of a web portal services for on line trading of health care products and services and on line dissemination of health care related information	Malaysia

Subsidiary companies of Raza Manufacturing Berhad :

Raza Pharmaceuticals Sdn. Bhd.*	100	100	Trading of pharmaceutical products	Malaysia
Pharmaniaga Sales & Marketing Sdn. Bhd. (formerly known as Raza Marketing Sdn. Bhd.)	100	100	Trading, marketing and distribution of pharmaceutical products	Malaysia

Subsidiary companies of Remedi Pharmaceuticals (M) Sdn. Bhd.:

Pharmacy Automated Systems Incorporated Sdn. Bhd.	45.5	45.5	To market, sell and implement comprehensive pharmacy management systems in hospitals and clinics and trading of pharmaceutical products	Malaysia
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Notes To The Financial Statements

31 December 2000 - cont'd

27. LIST OF SUBSIDIARY COMPANIES AND ASSOCIATED COMPANIES (CONT'D)

<u>Name of company</u>	<u>% Effective equity interest</u>		<u>Principal activities</u>	<u>Country of incorporation</u>
	<u>2000</u>	<u>1999</u>		
Remedi Research Centre Sdn. Bhd.	70	70	Dormant	Malaysia
ASSOCIATED COMPANY :				
Pharmacare Asia Holdings (Cayman) Limited *	49	-	Distribution, logistic, sales and marketing of pharmaceutical products and to establish managed care organisation	Cayman Island

Associated companies of Remedi Pharmaceuticals (M) Sdn. Bhd.:

Rumpun Lagenda Sdn. Bhd. *	35	35	Supply of and provide sales and marketing services for manufactured pharmaceutical finished products, raw materials, medical equipment and appliances.	Malaysia
Specialty Medical Laboratories Sdn. Bhd. *	45.5	45.5	Provision of diagnostic laboratory testing services.	Malaysia
Remedi Diagnostics Sdn. Bhd. # *	45.5	45.5	Manufacture and sales of diagnostic kits (dormant)	Malaysia

Invested through Specialty Medical Laboratories Sdn. Bhd.

* Companies not audited by Shamsir Jasani Grant Thornton.

28. PRESENTATION OF THE FINANCIAL STATEMENTS

Presentation of the financial statements has been changed to conform with the adoption of MASB 1, Presentation of Financial Statements.

Statement By Directors

In the opinion of the Directors, the financial statements set out on pages 54 to 80 are drawn up in accordance with the 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 as at 31 December 2000 and of the results, changes in equity and cash flows of the Group and of the Company for the financial year then ended.

On behalf of the Board

.....
DATO' DR. RAMLI BIN MOHAMAD

.....
TAN SEE YIN

Kuala Lumpur
25 April 2001

Statutory Declaration

I, Tan See Yin, being the Director responsible for the financial management of Pharmaniaga Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the financial statements set out on pages 54 to 80 are 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 Kuala Lumpur in the)
Federal Territory this day of 25 April 2001)

)

.....
TAN SEE YIN

Before me:

Commissioner for Oaths

Report Of The Auditors

To The Members Of Pharmaniaga Berhad

We have audited the financial statements set out on pages 54 to 80 of Pharmaniaga Berhad, comprising the balance sheets and the notes to the financial statements of the Group and of the Company as at 31 December 2000 and of the income statements, statements of changes in equity and cash flow statements of the Group and of the Company for the financial year ended on that date.

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. These standards require that we plan and perform the audit to obtain all the information and explanations, which we considered necessary to provide us with sufficient evidence to give reasonable assurance that the financial statements are free of material misstatements. Our audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. Our audit includes an assessment of the accounting principles used and significant estimates made by the Directors as well as evaluating the 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 which have been prepared under the historical cost convention are properly drawn up in accordance with the provisions of the Companies Act, 1965 and the applicable approved accounting standards in Malaysia so as to give a true and fair view of:
 - (i) 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
 - (ii) the state of affairs of the Group and of the Company as at 31 December 2000 and of the results of the operations, changes in equity and cash flows of the Group and of the Company for the financial year ended on that date;
- and
- b) the accounting and other records and the registers required by the Companies Act, 1965 to be kept by the Company and by the subsidiary companies of which we have acted as auditors have been properly kept in accordance with the provisions of the said Act.

Report Of The Auditors

To The Members Of Pharmaniaga Berhad - cont'd

We have considered the financial statements and the auditor's reports thereon of the subsidiary companies of which we have not acted as auditors, as indicated in Note 27 to the Financial Statements.

We are satisfied that the financial statements of the subsidiary companies 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 audited reports on the financial statements of the subsidiary companies were not subject to any qualification and did not include any comment made under Subsection (3) of Section 174 of the Act.

SHAMSIR JASANI GRANT THORNTON
(NO: AF-737)
PUBLIC ACCOUNTANTS

DATO' N. K. JASANI
PUBLIC ACCOUNTANT
(NO: 708/03/02(J/PH))
PARTNER

Kuala Lumpur
25 April 2001

Notes

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Penyata

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Laporan Pengarah

Para Pengarah dengan sukacitanya mengemukakan laporan mereka bersama dengan penyata kewangan teraudit Kumpulan dan Syarikat bagi tahun kewangan berakhir 31 Disember 2000.

KEGIATAN UTAMA

Kegiatan utama Syarikat adalah sebagai pemegangan pelaburan. Kegiatan-kegiatan utama anak-anak syarikatnya dan syarikat-syarikat bersekutunya dinyatakan dalam Nota 27 kepada Penyata Kewangan.

Tidak terdapat sebarang perubahan penting dalam sifat kegiatan-kegiatan Syarikat dan anak-anak syarikatnya dan syarikat-syarikat bersekutunya dalam tahun kewangan.

KEPUTUSAN KEWANGAN

	Kumpulan RM'000	Syarikat RM'000
Keuntungan selepas cukai	29,796	2,593
Kepentingan minoriti	(4,991)	-
Keuntungan bersih bagi tahun	24,805	2,593
Keuntungan tak diasing di bawa ke hadapan	1,946	-
Keuntungan tersedia untuk pengasingan	26,751	2,593

DIVIDEN

Jumlah dividen dibayar dan diisytiharkan sejak akhir tahun kewangan yang lepas adalah seperti berikut:-

RM'000

Berhubung dengan tahun kewangan berakhir 31 Disember 1999

yang ditunjukkan dalam Laporan Pengarah tahun tersebut:-

Dividen dikecuali cukai pertama dan terakhir sebanyak 5% dibayar pada 19 Julai 2000 2,500

Selepas berakhirnya tahun kewangan, para Pengarah mengesyorkan bayaran dividen dikecuali cukai pertama dan terakhir sebanyak 5% bagi tahun kewangan berakhir 31 Disember 2000 berjumlah RM2,500,000.

Laporan Pengarah - samb.

RIZAB DAN PERUNTUKAN

Tidak ada pemindahan material kepada atau daripada rizab atau peruntukan dalam tahun kewangan kecuali sebagaimana didedah dalam nota-nota kepada Penyata Kewangan.

TERBITAN SAHAM DAN DEBENTUR

Tidak ada saham atau debentur diterbitkan dalam tahun.

MAKLUMAT MENGENAI PENYATA KEWANGAN

Sebelum penyediaan penyata kewangan Kumpulan dan Syarikat, para Pengarah telah mengambil langkah-langkah yang berpatutan untuk memastikan bahawa:-

- (a) tindakan telah diambil berhubung dengan penghapusan kira hutang lapuk dan penyediaan peruntukan bagi hutang ragu dan mereka berpuas hati bahawa semua hutang lapuk yang diketahui telah dihapus kira dan peruntukan yang mencukupi telah dibuat bagi hutang ragu; dan
- (b) mana-mana aset semasa yang tidak berkemungkinan dapat direalisasikan dalam perjalanan perniagaan biasa termasuk nilai-nilainya sebagaimana ditunjukkan dalam rekod-rekod perakaunan Kumpulan dan Syarikat telah dikurangkan nilai kepada jumlah yang mereka jangka mungkin dapat direalisasikan.

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

- (a) yang boleh menjadikan jumlah yang dihapus kira sebagai hutang lapuk atau jumlah peruntukan bagi hutang ragu dalam penyata kewangan Kumpulan dan Syarikat tidak memadai setakat keadaan tertentu; atau
- (b) yang boleh menjadikan nilai yang dikaitkan dengan aset-aset semasa dalam penyata kewangan Kumpulan dan Syarikat mengelirukan; atau
- (c) yang telah timbul dan menyebabkan kepatuhan kepada kaedah semasa bagi penilaian aset atau liabiliti Kumpulan dan Syarikat mengelirukan atau tidak wajar.

Tidak ada liabiliti luar jangkaan atau lain-lain liabiliti telah menjadi boleh dikuatkuasa atau berkemungkinan menjadi boleh dikuatkuasa dalam tempoh dua belas bulan selepas akhir tahun kewangan yang, pada pendapat para Pengarah, akan atau mungkin menjejaskan keupayaan Kumpulan dan Syarikat untuk menunaikan tanggungjawabnya bila dan apabila perlu.

Pada tarikh laporan ini tidak wujud:-

- (a) sebarang gadaian ke atas aset-aset Kumpulan dan Syarikat yang telah timbul sejak akhir tahun kewangan yang mencagar liabiliti bagi mana-mana pihak lain; atau
- (b) sebarang liabiliti luar jangkaan Kumpulan atau Syarikat yang telah timbul sejak akhir tahun kewangan.

Laporan Pengarah - samb.

PERISTIWA-PERISTIWA PENTING DALAM TAHUN KEWANGAN

Peristiwa-peristiwa penting dalam tahun kewangan dinyatakan dalam Nota 25 kepada Penyata Kewangan.

MAKLUMAT BERKANUN LAIN

Para Pengarah menyatakan bahawa:

Pada tarikh laporan ini, para Pengarah tidak mendapati adanya sebarang keadaan yang tidak dibangkitkan dalam laporan atau penyata kewangan yang boleh mengakibatkan kekeliruan terhadap mana-mana jumlah dinyatakan di dalam penyata kewangan.

Pada pendapat para Pengarah:

- (a) hasil operasi Kumpulan dan Syarikat sepanjang tahun kewangan tidak terjejas oleh sebarang perkara, urusaniaga atau peristiwa yang matan dan luar biasa; dan
- (b) tidak timbul dalam tempoh di antara akhir tahun kewangan dan tarikh laporan ini sebarang perkara, urusaniaga atau peristiwa yang matan dan luar biasa yang berkemungkinan menjejaskan hasil operasi Kumpulan dan Syarikat bagi tahun kewangan laporan ini dibuat.

PARA PENGARAH

Para Pengarah yang memegang jawatan sejak tarikh laporan yang lepas:-

YBhg. Tan Sri Zaki bin Tun Azmi (Pengerusi)
Mr. Tan See Yin
YBhg. Dato' Dr. Ramli bin Mohamad
En. Azhar bin Hussain
Y. M. Raja Nong Chik bin Raja Zainal Abidin
En. Md. Anwar bin Hj. Mamood
Dr. Teoh Kim Loon

Pemegangan saham dalam Syarikat oleh mereka yang merupakan Pengarah-pengarah pada akhir tahun kewangan adalah seperti berikut:-

<u>Syarikat</u>	<u>Saham biasa bernilai RM1 sesaham</u>			
	<u>Pada</u> <u>1.1.2000</u>	<u>Beli</u>	<u>Jual</u>	<u>Pada</u> <u>31.12.2000</u>
YBhg. Tan Sri Zaki bin Tun Azmi	10,000	-	-	10,000
Mr. Tan See Yin	10,000	-	-	10,000
En. Azhar bin Hussain	10,000	-	-	10,000
Y. M. Raja Nong Chik bin Raja Zainal Abidin	10,000	-	-	10,000
YBhg. Dato' Dr. Ramli bin Mohamad	10,000	-	-	10,000

Tiada Pengarah yang memegang jawatan pada akhir tahun kewangan memegang apa-apa saham atau mempunyai apa-apa kepentingan dalam saham-saham berkaitan perbadanan berkaitan Syarikat dalam tahun kewangan.

Laporan Pengarah - samb.

FAEDAH PARA PENGARAH

Dalam dan pada akhir tahun kewangan, Syarikat tidak terlibat dalam sebarang urusan yang bertujuan untuk membolehkan para Pengarah Syarikat mendapat faedah melalui pembelian saham-saham dalam Syarikat atau mana-mana badan korporat lain.

Sejak akhir tahun kewangan yang lepas, tidak ada Pengarah yang menerima atau layak untuk menerima apa-apa faedah (kecuali sebagaimana dinyatakan dalam Nota 19 kepada Penyata Kewangan) berasaskan kepada kontrak yang dibuat oleh Syarikat atau perbadanan berkaitan dengan Pengarah atau dengan firma di mana beliau adalah ahli, atau dengan syarikat dalam mana beliau mempunyai kepentingan kewangan yang besar.

JAWATANKUASA AUDIT

Ahli-ahli Jawatankuasa Audit adalah:

En. Md. Anwar bin Hj. Mamood	(Pengerusi dan Pengarah Bebas Bukan Eksekutif)
Dr. Teoh Kim Loon	(Pengarah Bebas Bukan Eksekutif)
Mr. Tan See Yin	(Pengarah Urusan)

Fungsi-fungsi Jawatankuasa Audit adalah untuk mengkaji polisi-polisi perakaunan, kawalan dalaman dan penyata kewangan tahunan Syarikat bagi pihak Lembaga Pengarah.

Dalam melaksanakan tugasnya, Jawatankuasa tersebut telah mengkaji keseluruhan skop audit luaran. Ia bermesyuarat dengan juruaudit-juruaudit Syarikat untuk membincangkan hasil pemeriksaan mereka dan penilaian mereka bagi sistem kawalan perakaunan dalaman syarikat. Jawatankuasa tersebut juga telah mengkaji bantuan yang telah diberikan oleh pegawai-pegawai Syarikat kepada juruaudit.

Jawatankuasa telah mengkaji penyata kewangan Syarikat dan penyata kewangan disatukan Kumpulan serta laporan juruaudit mengenainya dan mencadangkan kepada Lembaga Pengarah, pelantikan semula Tetuan Shamsir Jasani Grant Thornton sebagai juruaudit berkanun.

JURUAUDIT

Tetuan Shamsir Jasani Grant Thornton, telah menyatakan kesediaan mereka untuk meneruskan perkhidmatan mereka.

Bagi pihak Lembaga Pengarah

.....	)	
DATO' DR. RAMLI BIN MOHAMAD	)	
	)	
	)	PENGARAH
	)	
.....	)	
TAN SEE YIN	)	

Kuala Lumpur
25 April 2001

Lembaran Imbangan Pada 31 Disember 2000

	Nota	Kumpulan		Syarikat	
		<u>2000</u> RM'000	<u>1999</u> RM'000	<u>2000</u> RM'000	<u>1999</u> RM'000
MODAL SAHAM	4	50,000	50,000	50,000	50,000
RIZAB	5	90,176	65,478	40,828	38,342
Jumlah dana pemegang saham		140,176	115,478	90,828	88,342
PINJAMAN	6	885	2,585	-	-
CUKAI TERTUNDA	7	3,044	1,644	-	-
KEPENTINGAN MINORITI		26,034	21,042	-	-
		170,139	140,749	90,828	88,342
Diwakili oleh:					
ASET TETAP	8	90,406	67,947	-	-
KEPENTINGAN DALAM ANAK-ANAK SYARIKAT	9	-	-	88,283	73,113
KEPENTINGAN DALAM SYARIKAT BERSEKUTU	10	13,738	9,268	19	-
PELABURAN	11	4,112	4,112	-	-
PERBELANJAAN PEMBANGUNAN PROJEK	12	8,819	9,452	-	-
ASET TAK KETARA	13	-	478	-	-
ASET SEMASA					
Inventori	14	74,008	59,342	-	-
Penghutang perdagangan	15	110,469	62,044	-	-
Lain-lain penghutang, deposit dan pra pembayaran	16	7,003	4,459	2,500	2,525
Deposit berjangka	17	1,632	17,240	-	14,000
Tunai dan baki bank		9,049	6,685	84	1,870
Jumlah aset semasa		202,161	149,770	2,584	18,395

Lembaran Imbangan Pada 31 Disember 2000 - samb.

	Nota	Kumpulan		Syarikat	
		<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
		RM'000	RM'000	RM'000	RM'000
LIABILITI SEMASA					
Pemiutang perdagangan		85,357	62,110	-	-
Lain-lain pemiutang dan akru		12,025	4,522	58	666
Cadangan dividen		-	2,500	-	2,500
Cukai perlu dibayar		4,515	4,119	-	-
Pinjaman	6	47,200	27,027	-	-
Jumlah liabiliti semasa		149,097	100,278	58	3,166
ASET SEMASA BERSIH		53,064	49,492	2,526	15,229
		170,139	140,749	90,828	88,342

Lembaran Imbangan di atas hendaklah dibaca bersama dengan nota-nota kepada penyata kewangan pada muka surat 98 hingga 116.

Penyata Pendapatan

Bagi Tahun Kewangan Berakhir 31 Disember 2000

	Nota	Kumpulan		Syarikat	
		<u>2000</u> RM'000	<u>1999</u> RM'000	<u>2000</u> RM'000	<u>1999</u> RM'000
Hasil	18	427,591	356,382	2,500	2,503
Kos jualan		(347,852)	(290,736)	-	-
Keuntungan kasar		79,739	65,646	2,500	2,503
Lain-lain pendapatan operasi		7,749	3,230	534	89
Kos jualan dan pengagihan		(11,777)	(7,632)	-	-
Perbelanjaan pentadbiran		(23,422)	(18,058)	-	(85)
Lain-lain perbelanjaan operasi		(11,731)	(14,118)	(441)	(7)
Keuntungan daripada operasi		40,558	29,068	2,593	2,500
Kos pembiayaan		(1,862)	(2,582)	-	-
Keuntungan sebelum cukai	19	38,696	26,486	2,593	2,500
Cukai	20	(8,900)	(248)	-	-
Keuntungan selepas cukai		29,796	26,238	2,593	2,500
Kepentingan minoriti		(4,991)	(5,560)	-	-
Keuntungan selepas cukai dan kepentingan minoriti		24,805	20,678	2,593	2,500
Keuntungan pra-pengambilalihan		-	(16,232)	-	-
Keuntungan bersih bagi tahun		24,805	4,446	2,593	2,500
Perolehan setiap saham (sen)	22	49.6	30.6		
Dividen setiap saham (sen)		-	5.0		

Penyata pendapatan di atas hendaklah dibaca bersama dengan nota-nota kepada penyata kewangan pada mukasurat 98 hingga 116.

Penyata Perubahan Ekuiti

Bagi Tahun Kewangan Berakhir 31 Disember 2000

Kumpulan	Modal saham	Premium saham	Rizab penyatuan	Lain- lain rizab	Keuntungan tak diasingkan	Jumlah
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Baki pada 1 Januari 1999	*	-	-	-	-	*
Terbitan modal saham	50,000	-	-	-	-	50,000
Premium saham timbul daripada						
- saham yang diterbitkan untuk mengambil alih anak syarikat	-	12,607	-	-	-	12,607
- terbitan awam	-	9,497	-	-	-	9,497
Perbelanjaan penyenaraian saham	-	(1,544)	-	-	-	(1,544)
Rizab atas penyatuan timbul daripada penyatuan anak- anak syarikat	-	-	25,190	-	-	25,190
Rizab timbul daripada pengambilalihan anak-anak syarikat selaras dengan Seksyen 60(4) Akta Syarikat 1965	-	-	-	17,782	-	17,782
Keuntungan bersih bagi tahun	-	-	-	-	4,446	4,446
Dividen pertama dan akhir sebanyak 5% dikecualikan cukai	-	-	-	-	(2,500)	(2,500)
Baki pada 31 Disember 1999	50,000	20,560	25,190	17,782	1,946	115,478
Perbelanjaan penyenaraian saham	-	(107)	-	-	-	(107)
Keuntungan bersih bagi tahun	-	-	-	-	24,805	24,805
Baki pada 31 Disember 2000	50,000	20,453	25,190	17,782	26,751	140,176

* RM2.00

Penyata Perubahan Ekuiti

Bagi Tahun Kewangan Berakhir 31 Disember 2000 - samb.

Syarikat	Modal saham RM' 000	Premium saham RM' 000	Lain- lain rizab RM' 000	Keuntungan tak diasingkan RM' 000	Jumlah RM' 000
Baki pada 1 Januari 1999	*	-	-	-	*
Terbitan modal saham	50,000	-	-	-	50,000
Premium saham hasil daripada - saham yang diterbitkan untuk mengambil alih anak syarikat	-	12,607	-	-	12,607
- terbitan awam	-	9,497	-	-	9,497
Perbelanjaan penyenaraian saham	-	(1,544)			(1,544)
Rizab hasil daripada pengambilalihan anak-anak syarikat selaras dengan Seksyen 60(4) Akta Syarikat 1965	-	-	17,782	-	17,782
Keuntungan bersih bagi tahun	-	-	-	2,500	2,500
Dividen pertama dan terakhir sebanyak 5% dikecualikan cukai	-	-	-	(2,500)	(2,500)
Baki pada 31 Disember 1999	50,000	20,560	17,782	-	88,342
Perbelanjaan penyenaraian saham	-	(107)	-	-	(107)
Keuntungan bersih bagi tahun	-	-	-	2,593	2,593
Baki pada 31 Disember 2000	50,000	20,453	17,782	2,593	90,828

* RM2.00

Penyata perubahan ekuiti di atas hendaklah dibaca bersama dengan nota-nota kepada penyata kewangan pada muka surat 98 hingga 116.

Penyata Aliran Tunai

Bagi Tahun Kewangan Berakhir 31 Disember 2000

Nota	Kumpulan		Syarikat	
	2000 RM'000	1999 RM'000	2000 RM'000	1999 RM'000
ALIRAN TUNAI DARIPADA				
KEGIA TAN OPERASI				
Keuntungan sebelum cukai (selepas keuntungan pra-pengambilalihan dan kepentingan minoriti)	33,705	4,694	2,593	-
Pelarasan bagi :-				
Pelunasan aset tak ketara	75	25	-	-
Pelunasan perbelanjaan pembangunan projek	633	211	-	-
Susutnilai	6,677	2,250	-	-
Perbelanjaan faedah	1,305	572	-	-
(Keuntungan)/kerugian atas pelupusan aset tetap	(27)	2	-	-
Pendapatan faedah	(257)	(411)	(534)	(89)
Aset tetap dihapus kira	63	-	-	-
Aset tak ketara dihapus kira	403	-	-	306
Hutang lapuk dihapus kira	118	-	-	-
Kepentingan minoriti	4,991	1,984	-	-
Peruntukan bagi hutang ragu tidak lagi diperlukan	(754)	(226)	-	-
Peruntukan bagi inventori bergerak perlahan dan usang	-	135	-	-
Peruntukan bagi inventori bergerak perlahan dan usang tidak lagi diperlukan	(1,031)	-	-	-
Keuntungan operasi sebelum perubahan modal kerja	45,901	9,236	2,059	217
Perubahan dalam modal kerja :				
Inventori	(13,635)	3,403	-	-
Penghutang	(50,333)	34,060	25	(2,525)
Pemiutang	30,751	(41,310)	(608)	2,860
Anak-anak syarikat	-	-	(7,170)	(5,386)
Syarikat-syarikat bersekutu	(4,451)	(586)	-	-
Pinjaman jangka pendek	20,045	2,168	-	-
Tunai diperolehi daripada/ (diguna) dalam operasi	28,278	6,971	(5,694)	(4,834)
Dividen dibayar	(2,500)	-	(2,500)	-
Faedah dibayar	(1,305)	(572)	-	-
Faedah diterima	257	411	534	89
Cukai berbayar	(7,104)	(491)	-	-
Tunai bersih daripada/(diguna) kegiatan operasi	17,626	6,319	(7,660)	(4,745)

Penyata Aliran Tunai

Bagi Tahun Kewangan Berakhir 31 Disember 2000 - samb.

		Kumpulan		Syarikat	
	Nota	2000	1999	2000	1999
		RM'000	RM'000	RM'000	RM'000
ALIRAN TUNAI DARIPADA KEGIATAN PELABURAN					
Aliran tunai atas pengambilalihan anak-anak syarikat	A	-	3,161	-	-
Pelaburan dalam syarikat bersekutu		(19)	-	(19)	-
Perolehan daripada pelupusan aset tetap		1,216	-	-	-
Pembelian aset tetap		(30,388)	(1,932)	-	-
Langganan saham biasa dalam anak-anak syarikat		-	-	(8,000)	-
Tunai bersih (diguna dalam)/ daripada kegiatan pelaburan		(29,191)	1,229	(8,019)	-
ALIRAN TUNAI DARIPADA KEGIATAN PEMBIAYAAN					
Pembayaran balik pemiutang kewangan		-	(269)	-	-
Pembayaran balik pinjaman berjangka		(1,575)	(5,974)	-	-
Perolehan daripada terbitan saham		-	22,159	-	22,159
Perbelanjaan penyenaraian dibayar		(107)	(1,544)	(107)	(1,544)
Tunai bersih (diguna dalam)/ daripada kegiatan pembiayaan		(1,682)	14,372	(107)	20,615
(Pengurangan)/peningkatan bersih dalam tunai dan setara tunai		(13,247)	21,920	(15,786)	15,870
Tunai dan setara tunai dibawa ke hadapan		21,920	-	15,870	-
Tunai dan setara tunai dihantar ke hadapan	B	8,673	21,920	84	15,870

Penyata Aliran Tunai

Bagi Tahun Kewangan Berakhir 31 Disember 2000 - samb.

NOTA KEPADA PENYATA ALIRAN TUNAI

A. PENGAMBILALIHAN ANAK SYARIKAT

	Kumpulan <u>1999</u> RM'000
Aset tetap	68,267
Kepentingan dalam syarikat bersekutu	8,682
Pelaburan	4,112
Aset tak ketara dan perbelanjaan pembangunan projek	10,166
Inventori	62,880
Deposit tetap, tunai dan baki bank	4,987
Penghutang	100,337
Pemiutang	(107,942)
Cukai	(6,006)
Pemiutang kewangan	(269)
Pinjaman	(33,239)
Kepentingan minoriti	(19,058)
Bahagian daripada aset bersih diambil alih	92,917
Rizab timbul atas penyatuan	(25,190)
	67,727
Jumlah balasan pembelian melalui terbitan saham	(67,727)
	-
Tolak : Tunai dan setara tunai diambil	3,161
Aliran tunai atas pengambilalihan	3,161

Tidak ada aliran tunai hasil daripada pengambilalihan anak-anak syarikat pada tahap Syarikat memandangkan pengambilalihan telah dijelaskan melalui terbitan modal saham.

B. TUNAI DAN SETARA TUNAI

Tunai dan setara tunai dimasukkan dalam penyata aliran tunai terdiri daripada jumlah baki lembaran imbalan berikutnya :-

	Kumpulan		Syarikat	
	<u>2000</u> RM'000	<u>1999</u> RM'000	<u>2000</u> RM'000	<u>1999</u> RM'000
Overdraif bank	(2,008)	(2,005)	-	-
Deposit berjangka	1,632	17,240	-	14,000
Tunai dan baki bank	9,049	6,685	84	1,870
	8,673	21,920	84	15,870

Penyata aliran tunai di atas hendaklah dibaca bersama dengan nota-nota kepada penyata kewangan pada muka surat 98 hingga 116.

Nota-nota Kepada Penyata Kewangan

31 Disember 2000

1. ASAS PENYEDIAAN PENYATA KEWANGAN

Penyata kewangan Kumpulan dan Syarikat telah disediakan selaras dengan peruntukan-peruntukan Akta Syarikat 1965 dan piawaian-piawaian perakaunan yang diluluskan di Malaysia.

2. POLISI-POLISI PERAKAUNAN PENTING

(a) Konvensyen perakaunan

Penyata kewangan Kumpulan dan Syarikat telah disediakan di bawah konvensyen kos sejarah .

(b) Asas Penyatuan

Penyata kewangan disatukan menggabung penyata-penyata kewangan Syarikat dan anak-anak syarikatnya sebagaimana dinyatakan dalam Nota 27 kepada Penyata Kewangan dibuat sehingga akhir tahun kewangan. Anak syarikat telah disatukan mengikut kaedah pengambilalihan.

Di bawah kaedah pengambilalihan perakaunan, keputusan anak syarikat diambil alih telah dimasukkan dari tarikh pengambilalihan. Pada tarikh pengambilalihan, nilai saksama aset bersih anak syarikat telah ditentukan dan ditunjukkan dalam penyata kewangan Kumpulan. Perbezaan di antara kos pelaburan dan nilai saksama aset bersih mendasari anak syarikat diambil alih digabungkan dalam penyata kewangan sebagai faedah atau rizab modal hasil dari penyatuan. Ianya dikekalkan dalam lembaran imbalan disatukan dan akan dihapus kira hanya apabila para Pengarah berpendapat bahawa terdapatnya pelunasan kekal dalam nilai.

Kesemua urusan penting antara-syarikat dan keuntungan tidak direalisasikan terhasil telah dihapuskan atas penyatuan dan penyata kewangan disatukan hanya menggambarkan urusan sahaja.

(c) Syarikat bersekutu

Syarikat bersekutu ialah sebuah syarikat dalam mana Kumpulan memegang kepentingan ekuiti jangka panjang di antara 20% hingga 50% dan berada dalam kedudukan untuk melaksanakan pengaruh penting ke atas polisi-polisi kewangan dan kawalan melalui penyertaan pengurusan.

Bahagian keuntungan Kumpulan tolak kerugian dan cukai syarikat-syarikat bersekutu telah dimasukkan dalam penyata kewangan disatukan menggantikan dividen diterima dan bahagian Kumpulan akan keputusan selepas pengambilalihan telah ditambah kepada/ditolak daripada kos pelaburan dalam lembaran imbalan disatukan.

Keputusan syarikat bersekutu telah diakaunkan berdasarkan penyata kewangan pengurusan tidak diaudit terkini syarikat berkenaan.

Nota-nota Kepada Penyata Kewangan

31 Disember 2000 - samb.

2. POLISI-POLISI PERAKAUNAN PENTING (SAMB.)

(d) Anak syarikat

Pelaburan dalam anak-anak syarikat dinyatakan pada kos kecuali pada pendapat para Pengarah terdapat pengurangan kekal dalam nilai, dalam keadaan mana peruntukan telah dibuat bagi pengurangan dalam nilai. Pendapatan dividen daripada anak-anak syarikat telah dimasukkan dalam penyata pendapatan Syarikat apabila diisytiharkan atau dicadangkan.

(e) Aset tetap dan susutnilai

Aset tetap dinyatakan pada kos tolak susutnilai terkumpul. Tanah pegangan kekal dan modal kerja-dalam-progres tidak disusutnilaikan. Susutnilai telah diperuntukkan mengikut kaedah garisan lurus untuk menghapus kira anggaran hayat berguna aset-aset berikut :-

Bangunan pegangan kekal	2%
Tanah pegangan pajak	ke atas tempoh pajakan selama 99 tahun
Bangunan pegangan pajak	5%
Perabot dan pemasangan	20%
Komputer	20%
Kenderaan bermotor	20%
Peralatan pejabat	20%
Lain-lain peralatan	20%
Ubahsuaian	10%-20%
Peralatan perubatan	20%

Kos sampingan bagi pembelian tanah dan bangunan telah dipermodalkan sebagai sebahagian daripada kos aset sehingga tarikh bila mana harta telah sedia untuk digunakan.

Kerja modal dalam progres tidak disusutnilaikan sehingga ianya siap dan sedia untuk penggunaan komersil.

(f) Inventori

Inventori dan kerja dalam progres dinilai pada kos dan nilai boleh diperoleh aset yang mana lebih rendah selepas peruntukan am secukupnya telah dibuat oleh para Pengarah bagi inventori yang merosot, usang dan bergerak perlahan. Kos ditentukan atas dasar masuk dahulu keluar dahulu dan purata wajaran.

Kos termasuk kos sebenar bahan dan sampingan ditanggung dalam membawa inventori ke dalam stor dan untuk barangan siap serta kerja dalam progres. Ia juga termasuk buruh dan overhead pengeluaran sewajarnya.

Nota-nota Kepada Penyata Kewangan

31 Disember 2000 - samb.

2. POLISI-POLISI PERAKAUNAN PENTING (SAMB.)

(g) Terjemahan mata wang asing

Urusniaga dalam mata wang asing dalam tahun kewangan diterjemahkan ke dalam Ringgit Malaysia pada kadar-kadar pertukaran yang berkuatkuasa pada tarikh-tarikh urusniaga. Aset dan liabiliti mata wang asing pada tarikh lembaran imbalan diterjemahkan pada kadar-kadar pertukaran lebih kurang berkuatkuasa pada tarikh tersebut. Keuntungan dan kerugian pertukaran akibat daripada terjemahan diuruskan dalam penyata pendapatan.

Kadar-kadar penutup pertukaran mata wang asing terpakai dalam penyediaan penyata kewangan adalah seperti berikut:-

	<u>2000</u>	<u>1999</u>
Dolar US	3.80	3.80

(h) Penghutang

Hutang lapuk diketahui dihapus kira dan peruntukan dibuat bagi hutang-hutang yang dianggap meragukan.

(i) Aset Tak Ketara

Hak pengedaran yang dipermodalkan dan dilunaskan sebelum ini telah dihapus kira dalam tahun kewangan memandangkan para Pengarah berpendapat bahawa tiada faedah masa hadapan akan diperolehi daripadanya.

(j) Perbelanjaan dihantar ke hadapan

Perbelanjaan awal dan pra-operasi dinyatakan pada kos dan akan dihapus kira terhadap keuntungan masa depan. Kesemua perbelanjaan ditanggung berhubung dengan penubuhan Syarikat dicaj kepada perbelanjaan awal dan kesemua perbelanjaan lain ditanggung dicaj kepada perbelanjaan pra-operasi.

Perbelanjaan dihapus kira dalam tahun kewangan untuk mematuhi MASB 1, Pembentangan Penyata Kewangan.

Nota-nota Kepada Penyata Kewangan

31 Disember 2000 - samb.

2. POLISI-POLISI PERAKAUNAN PENTING (SAMB.)

(k) Cukai tertunda

Cukai tertunda diperuntukkan mengikut kaedah liabiliti untuk cukai yang ditunda akibat daripada perbezaan di antara nilai buku bersih aset yang layak untuk elaun modal dan nilai dikurangkan cukai aset-aset ini dan ke atas mana-mana perbezaan masa lain yang wujud pada akhir tahun kecuali setakat yang ia dapat ditunjukkan dengan kemungkinan yang munasabah bahawa perbezaan masa akan berterusan pada masa hadapan boleh dijangka.

Perbezaan masa yang menimbulkan faedah cukai tertunda hanya diiktiraf apabila terdapat jangkaan yang munasabah ia boleh direalisasikan.

(l) Perbelanjaan pembangunan projek

Kesemua perbelanjaan berhubung dengan pembangunan industri farmaseutikal dipermodalkan dan akan dilunaskan ke atas bilangan tahun yang faedah dijangka dapat diperolehi daripada projek, kecuali para Pengarah menganggap bahawa faedah berterusan tidak akan terakru.

(m) Pelaburan

Pelaburan dalam syarikat-syarikat bersekutu dan lain-lain pelaburan dinyatakan pada kos. Peruntukan bagi pengurangan dalam nilai pelaburan akan dibuat sekiranya para Pengarah berpendapat bahawa pengurangan nilai sedemikian bersifat kekal.

(n) Pengiktirafan hasil

Hasil daripada jualan barangan atau perkhidmatan diiktiraf apabila barangan dihantar atau perkhidmatan disediakan.

Pendapatan daripada pelaburan dimasukkan dalam penyata pendapatan apabila hak untuk menerima telah dibuktikan.

Jualan di antara syarikat-syarikat dalam Kumpulan tidak dimasukkan ke dalam hasil Kumpulan.

Nota-nota Kepada Penyata Kewangan

31 Disember 2000 - samb.

2. POLISI-POLISI PERAKAUNAN PENTING (SAMB.)

(o) Tunai dan setara tunai

Tunai dan setara tunai terdiri daripada tunai dalam tangan, baki bank, deposit jangka pendek dan pelaburan kecairan tinggi yang boleh ditukar dengan mudah kepada jumlah tunai yang diketahui dan yang tertakluk kepada risiko perubahan tidak ketara dalam nilai.

3. KEGIATAN UTAMA

Kegiatan utama Syarikat adalah pemegangan pelaburan. Kegiatan utama anak-anak syarikatnya dan syarikat-syarikat bersekutunya dinyatakan dalam Nota 27 kepada Penyata Kewangan.

4. MODAL SAHAM

	Kumpulan dan Syarikat	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Dibenarkan:		
Saham biasa bernilai RM1 sesaham		
Pada permulaan tahun	100,000	100
Ditambah dalam tahun	-	99,900
Pada akhir tahun	100,000	100,000
Diterbitkan dan berbayar penuh:		
Saham biasa bernilai RM1 sesaham		
Pada permulaan tahun	50,000	*
Ditambah dalam tahun	-	50,000
Pada akhir tahun	50,000	50,000

*RM2.00

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5. RIZAB

	Kumpulan		Syarikat	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM'000	RM'000	RM'000	RM'000
Premium Saham				
Tidak Boleh Diagih				
Premium timbul daripada saham diterbitkan sebanyak 15,490,233 saham biasa bernilai RM1 sesaham pada RM1.8139 bagi pengambilalihan Remedi Pharmaceuticals (M) Sdn Bhd	12,607	12,607	12,607	12,607
Premium timbul daripada terbitan awam 12,662,000 saham biasa bernilai RM1 sesaham pada RM1.75	9,497	9,497	9,497	9,497
Perbelanjaan penyenaraian saham	22,104 (1,651)	22,104 (1,544)	22,104 (1,651)	22,104 (1,544)
	20,453	20,560	20,453	20,560
Rizab atas penyatuan				
Rizab timbul daripada penyatuan anak-anak syarikat	25,190	25,190	-	-
Lain-lain rizab				
Rizab timbul daripada saham-saham diterbitkan bagi pengambilalihan Raza Manufacturing Berhad dan Strand Pharmaceuticals (Malaysia) Sdn Bhd selaras dengan relif yang diberi di bawah Seksyen 60(4) Akta Syarikat, 1965	17,782	17,782	17,782	17,782
Boleh diagih:				
Keuntungan tak diasing	26,751	1,946	2,593	-
Jumlah rizab	90,176	65,478	40,828	38,342

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6. PINJAMAN

	Kumpulan	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Bercagar:		
<u>Perlu dibayar dalam masa 12 bulan</u>		
Overdraf bank	2,008	2,005
Penerimaan jurubank	43,557	23,512
Pinjaman berjangka	1,635	1,510
	47,200	27,027
<u>Perlu dibayar selepas 12 bulan</u>		
Pinjaman berjangka	885	2,585
	48,085	29,612

Tempoh-tempoh dalam mana pinjaman berjangka perlu dibayar balik adalah seperti berikut:-

	Kumpulan	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
2000	-	1,510
2001	1,635	1,510
2002 dan ke atas	885	1,075
	2,520	4,095

Pinjaman anak-anak syarikat dicagar melalui:-

- (i) Gadaian ke atas tanah dan bangunan anak-anak syarikat; dan
- (ii) Debentur Berdaftar bagi RM106,750,000 ke atas kesemua aset semasa dan masa hadapan sebuah anak syarikat.

Pinjaman berjangka anak-anak syarikat masing-masing perlu dibayar balik dalam 73 dan 120 ansuran dan menanggung faedah 7.80% (1999: 7.25% hingga 8.25%) setahun. Lain-lain pinjaman anak-anak syarikat menanggung faedah pada kadar-kadar di antara 2.90% hingga 7.80% (1999: 6.80% hingga 9.05%) setahun.

7. CUKAI TERTUNDA

	Kumpulan	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Pada permulaan tahun	1,644	-
Tambahan melalui pengambilalihan anak-anak syarikat	-	1,644
Pindahan daripada penyata pendapatan	1,400	-
Pada akhir tahun	3,044	1,644

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8. ASET TETAP

Kumpulan	Tanah dan bangunan	Perabot lekapan dan peralatan	Kendalian bermotor	Ubahsuaian	Modal kerja dalam progres	Jumlah 2000	Jumlah 1999
Kos	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Pada permulaan tahun	54,468	32,898	2,941	4,743	3,121	98,171	-
Tambahan melalui pengambilalihan anak-anak syarikat	-	-	-	-	-	-	96,274
Tambahan	302	17,353	741	493	11,499	30,388	1,932
Pelupusan	-	(2,608)	(345)	-	-	(2,953)	(35)
Pindahan	13,910	-	-	-	(13,910)	-	-
Dihapus kira	-	(1,243)	-	-	-	(1,243)	-
Pada akhir tahun	68,680	46,400	3,337	5,236	710	124,363	98,171
Susutnilai terkumpul							
Pada permulaan tahun	5,866	18,820	2,154	3,384	-	30,224	-
Tambahan melalui pengambilalihan anak-anak syarikat	-	-	-	-	-	-	28,007
Caj dalam tahun	971	4,504	470	732	-	6,677	2,250
Pelupusan	-	(1,501)	(263)	-	-	(1,764)	(33)
Dihapus kira	-	(1,180)	-	-	-	(1,180)	-
Pada akhir tahun	6,837	20,643	2,361	4,116	-	33,957	30,224
Nilai buku bersih							
31 Disember 2000	61,843	25,757	976	1,120	710	90,406	-
31 Disember 1999	48,602	14,078	787	1,359	3,121	-	67,947
Caj susutnilai bagi tahun berakhir							
31 Disember 1999	330	1,416	179	325	-	-	2,250

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8. ASET TETAP (SAMB.)

Analisis tanah dan bangunan

Kos	Tanah pegangan <u>kekal</u>	Bangunan pegangan <u>kekal</u>	Tanah dan bangunan pegangan pajak jangka <u>panjang</u>	Jumlah <u>2000</u>	Jumlah <u>1999</u>
	RM'000	RM'000	RM'000	RM'000	RM'000
Pada permulaan tahun	14,825	21,756	17,887	54,468	-
Tambahan melalui pengambilalihan anak-anak syarikat	-	-	-	-	54,468
Tambahan	-	-	302	302	-
Pindahan	-	-	13,910	13,910	-
Pada akhir tahun	14,825	21,756	32,099	68,680	54,468
Susurnilai terkumpul					
Pada permulaan tahun	-	1,478	4,388	5,866	-
Tambahan melalui pengambilalihan anak-anak syarikat	-	-	-	-	5,536
Caj bagi tahun	-	352	619	971	330
Pada akhir tahun	-	1,830	5,007	6,837	5,866
Nilai buku bersih 31 Disember 2000	14,825	19,926	27,092	61,843	-
31 Disember 1999	14,825	20,278	13,499	-	48,602

Tanah dan bangunan dengan nilai buku bersih sebanyak RM29,949,000 (1999: RM30,322,500) disandarkan kepada bank-bank berlesen bagi kemudahan perbankan diberi kepada Kumpulan.

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9. KEPENTINGAN DALAM ANAK-ANAK SYARIKAT

	Syarikat	
	<u>2000</u> RM'000	<u>1999</u> RM'000
Saham tak disebut harga, pada kos	75,727	67,727
Jumlah terhutang daripada anak-anak syarikat	12,556	5,386
	<u>88,283</u>	<u>73,113</u>

Jumlah terhutang daripada anak-anak syarikat menanggung faedah pada kadar-kadar di antara 3.20% hingga 3.45% (1999: Tiada) setahun dan tiada skim pembayaran balik telah diatitkan.

10. KEPENTINGAN DALAM SYARIKAT BERSEKUTU

	Kumpulan		Syarikat	
	<u>2000</u> RM'000	<u>1999</u> RM'000	<u>2000</u> RM'000	<u>1999</u> RM'000
Saham tak disebut harga, pada kos	4,144	4,125	19	-
Bahagian daripada kerugian selepas pengambilalihan	(3,998)	(3,998)	-	-
	<u>146</u>	<u>127</u>	<u>19</u>	<u>-</u>
Jumlah terhutang daripada syarikat bersekutu	19,592	15,688	-	-
Jumlah terhutang kepada syarikat bersekutu	-	(547)	-	-
Peruntukan bagi hutang ragu	(6,000)	(6,000)	-	-
	<u>13,738</u>	<u>9,268</u>	<u>19</u>	<u>-</u>

Diwakili oleh:

	Kumpulan	
	<u>2000</u> RM'000	<u>1999</u> RM'000
Bahagian daripada aset bersih selain daripada muhibah syarikat bersekutu	146	127

Jumlah terhutang daripada/kepada syarikat-syarikat bersekutu timbul terutamanya daripada caj antara syarikat, tidak menanggung faedah (1999: 8.30% hingga 9.55% setahun) dan tiada skim bayaran balik telah diatitkan.

11. PELABURAN

	Kumpulan	
	<u>2000</u> RM'000	<u>1999</u> RM'000
Saham tak disebut harga, pada kos	4,112	4,112

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12. PERBELANJAAN PEMBANGUNAN PROJEK

	Kumpulan	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Pada kos	12,390	12,390
Tolak: Pelunasan terkumpul	(3,571)	(2,938)
	8,819	9,452

13. ASET TAK KETARA

	Kumpulan		Syarikat	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM'000	RM'000	RM'000	RM'000
Pada kos:				
Lesen pengedaran	737	737	-	-
Perbelanjaan awal dan pra-operasi	-	306	-	306
	737	1,043	-	306
Tolak: Pelunasan terkumpul	(334)	(259)	-	-
Jumlah dihapus kira	(403)	(306)	-	(306)
	-	478	-	-

14. INVENTORI

	Kumpulan	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Pada kos:		
Bahan mentah	9,116	6,865
Bahan pembungkusan	2,550	1,304
Kerja dalam progres	1,769	1,759
Barangan siap	63,221	53,093
	76,656	63,021
Tolak: Peruntukan bagi inventori usang dan bergerak perlahan	(2,648)	(3,679)
	74,008	59,342

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15. PENGHUTANG PERDAGANGAN

	Kumpulan	
	<u>2000</u> RM'000	<u>1999</u> RM'000
Penghutang perdagangan	113,804	66,133
Tolak: Peruntukan bagi hutang ragu	(3,335)	(4,089)
	<u>110,469</u>	<u>62,044</u>

16. LAIN-LAIN HUTANG, DEPOSIT DAN PRA-BAYARAN

Termasuk dalam lain-lain hutang, deposit dan pra-bayaran sebuah anak syarikat adalah deposit bagi pembelian tanah berjumlah sebanyak RM2,302,335 (1999: Tiada).

17. DEPOSIT BERJANGKA

	Kumpulan		Syarikat	
	<u>2000</u> RM'000	<u>1999</u> RM'000	<u>2000</u> RM'000	<u>1999</u> RM'000
Deposit tetap dengan bank berlesen	1,632	3,240	-	-
Deposit jangka pendek dengan gedung diskaun	-	14,000	-	14,000
	<u>1,632</u>	<u>17,240</u>	<u>-</u>	<u>14,000</u>

Deposit tetap dalam tahun kewangan sebelum ini berjumlah sebanyak RM1,132,632 sebuah anak syarikat yang disandar kepada bank berlesen bagi mendapatkan kemudahan perbankan yang diberi kepada anak syarikat tersebut telah dikeluarkan dalam tahun kewangan.

18. HASIL

Hasil bagi Syarikat mewakili dividen kasar yang diterima atau diterima daripada pelaburan.

Hasil bagi Kumpulan mewakili nilai diinvois barangan dibekalkan tolak pulangan.

Termasuk dalam hasil Kumpulan bagi tahun kewangan berakhir 31 Disember 1999 adalah RM225,082,000 berkaitan dengan hasil anak-anak syarikat sebelum pengambilalihan. Kos pra-pengambilalihan sepadan jualan Kumpulan adalah RM182,153,000.

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19. KEUNTUNGAN SEBELUM CUKAI

Keuntungan sebelum cukai telah ditentukan selepas dicaj/(dikreditkan) antara lain perkara-perkara berikut:-

	Kumpulan		Syarikat	
	2000	1999	2000	1999
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Yuran audit				
- berkanun	90	98	10	10
- khas	-	30	-	-
Pelunasan perbelanjaan pembangunan projek	633	561	-	-
Pelunasan aset tak ketara	75	76	-	-
Hutang lapuk dihapus kira	118	-	-	-
Susutnilai	6,677	6,606	-	-
Emolumen lain para pengarah	772	631	-	-
Yuran pengarah	244	157	168	48
Aset tetap dihapus kira	63	-	-	-
Aset tak ketara dihapus kira	403	306	-	306
Inventori dihapus kira	-	132	-	-
Perbelanjaan faedah:-				
Pinjaman berjangka	265	868	-	-
Pinjaman bank	1,040	856	-	-
Sewa beli	-	83	-	-
(Keuntungan)/Kerugian ke atas pelupusan aset tetap	(27)	73	-	-
Peruntukan bagi hutang ragu				
- tahun semasa	-	5,089	-	-
- tidak lagi diperlukan	(754)	-	-	-
Peruntukan bagi inventori bergerak perlahan dan usang				
- tahun semasa	-	2,466	-	-
- tidak lagi diperlukan	(1,031)	-	-	-
Sewa premis	730	616	-	-
Sewa peralatan	166	264	-	-
Keuntungan dari pertukaran mata wang asing	(212)	(25)	-	-
Pendapatan faedah:-				
- deposits jangka pendek	(257)	(487)	(81)	(89)
- syarikat bersekutu	-	(863)	-	-
- anak syarikat	-	-	(453)	-
Pendapatan sewa pajakan daripada syarikat bersekutu	(240)	(468)	-	-
Pendapatan sewa	(15)	(20)	-	-

Anggaran nilai kewangan faedah yang diberi kepada Pengarah-pengarah Kumpulan dalam tahun kewangan berjumlah sebanyak RM38,000 (1999: RM27,000).

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20. CUKAI

	Kumpulan	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Peruntukan bagi tahun kewangan semasa	7,500	248
Dipindah kepada cukai tertunda	1,400	-
	8,900	248

Peruntukan bagi cukai tahun semasa untuk Kumpulan dan Syarikat dibuat dengan menggunakan kadar cukai berkanun ke atas pendapatan boleh dikenakan cukai syarikat-syarikat berkenaan. Kadar cukai berkesan adalah lebih rendah daripada kadar cukai berkanun untuk Kumpulan terutamanya akibat daripada penggunaan elaun pelaburan semula berakhir dengan penjimatan cukai sebanyak lebih kurang RM1,528,000 (1999: Tiada) dan peruntukan tertentu yang diterbalikkan dan tidak perlu dicukaikan.

Kerugian perniagaan tak diguna dan elaun modal tak diserap Kumpulan yang boleh dihantar ke hadapan untuk ditolak terhadap keuntungan boleh dicukai masa hadapan masing-masing berjumlah lebih kurang RM1,386,000 (1999: Tiada) dan RM427,000 (1999: Tiada).

Syarikat mempunyai pendapatan dikecuali cukai yang mencukupi untuk membuat bayaran dividen dikecuali cukai daripada keseluruhan keuntungan belum diasingkan.

Jumlah di atas adalah tertakluk kepada kelulusan Lembaga Hasil Dalam Negeri.

21. MAKLUMAT KAKITANGAN

	Kumpulan		Syarikat	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	RM'000	RM'000	RM'000	RM'000
Kos kakitangan	27,243	16,555	-	-

Bilangan kakitangan Kumpulan dan Syarikat pada akhir tahun kewangan masing-masing adalah 782 orang dan Tiada (1999: 667 dan Tiada).

22. PEROLEHAN SETIAP SAHAM

Perolehan setiap saham telah dikira berdasarkan keuntungan bersih bagi tahun Kumpulan sebanyak RM24.805 juta (1999: RM4.446 juta) dan purata wajaran bilangan saham dalam terbitan dalam tahun kewangan sebanyak 50 juta (1999: 14.556 juta).

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23. KOMITMEN MODAL

Perbelanjaan modal berhubung dengan yang berikut telah tidak diperuntukkan dalam penyata kewangan:-

	Kumpulan	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Dibenarkan dan dikontrakkan	49,395	11,692
Dibenarkan tetapi tidak dikontrakkan	17,134	17,069

24. PENDEDAHAN PENTING PIHAK BERKAITAN

Urusniaga penting pihak berkaitan dalam tahun kewangan adalah seperti berikut:-

	Kumpulan	
	<u>2000</u>	<u>1999</u>
	RM'000	RM'000
Syarikat bersekutu:		
Specialty Medical Laboratories Sdn. Bhd.		
- Pendapatan sewa pajakan	240	468
- Pendapatan faedah	-	863
- Pembelian aset tetap	-	15

Para Pengarah Syarikat berpendapat bahawa urusniaga di atas telah dimasuki atas dasar dirunding.

25. PERISTIWA PENTING DALAM TAHUN KEWANGAN

- (a) Dalam tahun kewangan, sebuah anak syarikatnya, Strand Pharmaceuticals (Malaysia) Sdn Bhd menghentikan operasinya dan kesemua aset dan liabiliti telah diambil alih oleh anak-anak syarikat lain.
- (b) Pada 25 Februari 2000, Lembaga Pengarah meluluskan Syarikat untuk melanggan tambahan 4,500,000 saham biasa bernilai RM1.00 sesaham dalam anak syarikat milik penuhnya, Raza Manufacturing Berhad, bagi jumlah balasan sebanyak RM4,500,000. Selepas itu, jumlah modal berbayar anak syarikat meningkat kepada RM10,000,000.

Nota-nota Kepada Penyata Kewangan

31 Disember 2000 - samb.

25. PERISTIWA PENTING DALAM TAHUN KEWANGAN (SAMB.)

(c) Pada 25 Februari 2000, Lembaga Pengarah meluluskan pengambilalihan keseluruhan ekuiti dalam Raza Marketing Sdn. Bhd. daripada anak syarikat milik penuhnya, Raza Manufacturing Berhad, terdiri daripada 1,700,000 saham biasa bernilai RM1.00 sesaham bagi jumlah balasan sebanyak RM1,790,569. Selepas itu, Raza Marketing Sdn Bhd menukar namanya kepada Pharmaniaga Sales & Marketing Sdn Bhd.

(d) Pada 22 Mac 2000, Syarikat memperbadankan sebuah anak syarikat baru, ehealth4all.com Sdn. Bhd., dengan modal berbayar 2 saham biasa bernilai RM1 sesaham. Pada 23 Mac 2000, Syarikat melanggan saham tambahan sebanyak 3,499,998 saham biasa bernilai RM1.00 sesaham pada tara dalam ehealth4all.com Sdn. Bhd..

Kemudiannya pada 25 Mac 2000, ehealth4all.com Sdn. Bhd. menandatangani Perjanjian Langganan dengan Renong Berhad, sebuah syarikat tersenarai pada Papan Utama Bursa Saham Kuala Lumpur, di mana Renong akan melanggan 30% ekuiti dalam ehealth4all.com Sdn. Bhd.. Renong Berhad bertindak sebagai ejen bagi syarikat inkubator baru yang akan diperbadankan yang akan memegang saham dalam ehealth4all.com Sdn. Bhd.

(e) Pada 20 Oktober 2000, Syarikat menandatangani Perjanjian Pemegang Saham dengan Health Care International Investments Limited (HCIL) di Hong Kong, mengambil 49% pegangan ekuiti untuk balasan tunai sebanyak RM18,767 dalam syarikat usahasama dipanggil PharmaCare Asia Holdings (Cayman) Limited (PharmaCare). PharmaCare telah diperbadankan di Cayman Island dengan modal berbayar sebanyak 10,000 saham biasa pada USD1 sesaham.

(f) Pada 6 November 2000, Raza Manufacturing Berhad, sebuah anak syarikat milik penuh Syarikat menandatangani Perjanjian Jual Beli dengan Shabra Development Sdn. Bhd., anak syarikat milik penuh SP Setia Berhad (SP Setia) bagi cadangan pembelian tiga bidang tanah perindustrian pegangan kekal berukuran lebih kurang 17.5 ekar di Puchong bagi jumlah balasan sebanyak RM23,023,350 yang mana cengkeram sebanyak RM2,302,335 telah dibayar dalam tahun kewangan.

SP Setia dan Syarikat mempunyai seorang Pengarah yang sama dan urusan ini dianggap sebagai urusan pihak berkaitan dan tertakluk kepada kelulusan pemegang-pemegang saham.

Nota-nota Kepada Penyata Kewangan

31 Disember 2000 - samb.

26. LAPORAN BERSEGMENT - KUMPULAN

<u>2000</u>	<u>Hasil</u> RM'000	<u>Keuntungan</u> <u>sebelum cukai</u> RM'000	<u>Jumlah aset</u> <u>diguna</u> RM'000
Perdagangan, logistik dan pengedaran	361,357	21,195	238,282
Pengilangan	66,234	17,408	80,851
Lain-lain	-	93	103
	427,591	38,696	319,236
<u>1999</u>			
Perdagangan	301,051	18,533	170,185
Pengilangan	55,331	7,953	54,950
Lain-lain	-	-	15,892
	356,382	26,486	241,027

Operasi Kumpulan terletak di Malaysia sahaja.

27. SENARAI ANAK-ANAK SYARIKAT DAN SYARIKAT-SYARIKAT BERSEKUTU

<u>Nama syarikat</u>	<u>%</u> <u>Kepentingan</u> <u>ekuiti efektif</u>		<u>Kegiatan utama</u>	<u>Negara</u> <u>diperbadankan</u>
	<u>2000</u>	<u>1999</u>		
ANAK-ANAK SYARIKAT :				
Raza Manufacturing Berhad *	100	100	Mengeluarkan produk farmaseutikal	Malaysia
Strand Pharmaceuticals (Malaysia) Sdn. Bhd.	100	100	Mengeluarkan, memasarkan dan mengedarkan produk farmaseutikal. Menghentikan operasi dalam tahun ini.	Malaysia

Nota-nota Kepada Penyata Kewangan

31 Disember 2000 - samb.

27. SENARAI ANAK-ANAK SY ARIKA T DAN SY ARIKA T-SYARIKA T BERSEKUTU (SAMB.)

<u>Nama syarikat</u>	<u>% Kepentingan ekuiti efektif</u>		<u>Kegiatan utama</u>	<u>Negara diperbadankan</u>
	<u>2000</u>	<u>1999</u>		
Remedi Pharmaceuticals (M) Sdn. Bhd.	70	70	Terlibat terutamanya dalam pembelian, penyimpanan dan pengedaran produk farmaseutikal dan perubatan kepada semua hospital Kerajaan dan institusi swasta	Malaysia
ehealth4all.com Sdn. Bhd.	100	-	Pembekalan perkhidmatan gerbang Internet bagi perdagangan di dalam talian bagi produk dan perkhidmatan penjagaan kesihatan dan penyebaran maklumat berkaitan penjagaan kesihatan	Malaysia

Anak-anak syarikat Raza Manufacturing Berhad:

Raza Pharmaceuticals Sdn. Bhd.*	100	100	Perdagangan produk farmaseutikal	Malaysia
Pharmaniaga Sales & Marketing Sdn. Bhd. (dahulunya dikenali sebagai Raza Marketing Sdn. Bhd.)	100	100	Perdagangan, pemasaran dan pengedaran produk farmaseutikal	Malaysia

Anak-anak syarikat Remedi Pharmeceuticals (M) Sdn. Bhd.:

Pharmacy Automated Systems Incorporated Sdn. Bhd.	45.5	45.5	Untuk memasar, menjual dan melaksanakan sistem pengurusan farmasi menyeluruh dalam hospital dan klinik dan perdagangan produk farmaseutikal	Malaysia
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Nota-nota Kepada Penyata Kewangan

31 Disember 2000 - samb.

27. SENARAI ANAK-ANAK SYARIKAT DAN SYARIKAT-SYARIKAT BERSEKUTU (SAMB.)

<u>Nama syarikat</u>	% Kepentingan ekuiti efektif		<u>Kegiatan utama</u>	<u>Negara diperbadankan</u>
	<u>2000</u>	<u>1999</u>		
Remedi Research Centre Sdn. Bhd.	70	70	Lengai	Malaysia
SYARIKAT BERSEKUTU :				
Pharmacare Asia Holdings (Cayman) Limited *	49	-	Pengedaran, logistik, penjualan dan pemasaran produk farmaseutikal dan untuk mewujudkan organisasi penjagaan terus	Cayman Island

Syarikat bersekutu Remedi Pharmaceuticals (M) Sdn. Bhd.:

Rumpun Lagenda Sdn. Bhd. *	35	35	Membekal dan menyediakan perkhidmatan jualan dan pemasaran bagi produk siap farmaseutikal di kilang, bahan mentah, peralatan dan perkakasan perubatan	Malaysia
Specialty Medical Laboratories Sdn. Bhd. *	45.5	45.5	Pembekalan perkhidmatan pengujian makmal diagnostik	Malaysia
Remedi Diagnostics Sdn. Bhd. # *	45.5	45.5	Mengilang dan menjual perkakas diagnostik (lengai)	Malaysia

Melabur melalui Specialty Medical Laboratories Sdn. Bhd.

* Syarikat-syarikat tidak diaudit oleh Shamsir Jasani Grant Thornton

28. PEMBENTANGAN PENYATA KEWANGAN

Pembentangan penyata kewangan telah ditukar untuk mematuhi dengan penggunaan MASB 1, Pembentangan Penyata Kewangan.

Penyata Para Pengarah

Pada pendapat para Pengarah, penyata kewangan yang dibentangkan pada muka surat 90 hingga 116 telah disediakan selaras dengan piawaian perakaunan yang digunakan di Malaysia untuk memberikan gambaran sebenar dan saksama mengenai hal ehwal Kumpulan dan Syarikat pada 31 Disember 2000 dan mengenai keputusan, perubahan dalam ekuiti dan aliran tunai Kumpulan dan Syarikat bagi tahun kewangan yang berakhir tersebut.

Bagi pihak Lembaga

.....
DATO' DR. RAMLI BIN MOHAMAD

.....
TAN SEE YIN

Kuala Lumpur
25 April 2001

Perakuan Berkanun

Saya, Tan See Yin, merupakan Pengarah bertanggungjawab bagi pengurusan kewangan Pharmaniaga Berhad, dengan sesungguhnya dan dengan ikhlas mengisytiharkan bahawa penyata kewangan yang dibentangkan pada muka surat 90 hingga 116 adalah pada pendapat saya betul dan saya membuat perakuan ini dengan sesungguhnya mempercayai bahawa ia adalah benar dan selaras dengan peruntukan-peruntukan Akta Akuan Berkanun, 1960.

Diakui dan sesungguhnya diisytiharkan)
oleh yang tersebut di atas di Kuala Lumpur dalam)
Wilayah Persekutuan pada 25 April 2001)
)

.....
TAN SEE YIN

Di hadapan saya

Pesuruhjaya Sumpah

Laporan Juruaudit

Kepada Ahli-ahli Pharmaniaga Berhad

Kami telah mengaudit penyata kewangan yang dibentangkan pada muka surat 90 hingga 116 Pharmaniaga Berhad, yang terdiri daripada lembaran imbalan dan nota-nota kepada penyata kewangan Kumpulan dan Syarikat pada 31 Disember 2000 dan mengenai penyata pendapatan, penyata perubahan dalam ekuiti dan penyata aliran tunai Kumpulan serta Syarikat bagi tahun kewangan berakhir pada tarikh tersebut.

Penyediaan penyata kewangan merupakan tanggungjawab para Pengarah Syarikat. Tanggungjawab kami adalah untuk memberi pendapat mengenai penyata kewangan berdasarkan audit kami.

Kami telah menjalankan audit kami selaras dengan Piawaian Pengauditan. Piawaian-piawaian ini memerlukan agar kami merancang dan melaksanakan audit untuk mendapatkan semua maklumat dan penjelasan, yang kami anggap perlu bagi memberikan bukti yang mencukupi untuk memberi jaminan munasabah bahawa penyata kewangan adalah bebas daripada salah nyataan material. Audit kami termasuk memeriksa, atas dasar ujian bukti-bukti yang relevan kepada jumlah dan pendedahan dalam penyata kewangan. Audit kami merangkumi penilaian prinsip-prinsip perakaunan yang digunakan dan anggaran-anggaran penting yang dibuat oleh para Pengarah serta menilai kecukupan pembentangan maklumat dalam penyata kewangan. Kami percaya audit kami memberikan asas yang munasabah bagi pendapat kami.

Pada pendapat kami:

- a) penyata kewangan yang telah disediakan di bawah konvensyen kos sejarah telah disediakan dengan sewajarnya selaras dengan peruntukan-peruntukan Akta Syarikat, 1965 dan piawaian perakaunan diluluskan di Malaysia untuk memberi gambaran sebenar dan saksama bagi:
 - (i) perkara-perkara yang diperlukan oleh Seksyen 169 Akta Syarikat, 1965 untuk diuruskan dalam penyata kewangan Kumpulan dan Syarikat; dan
 - (ii) hal ehwal Kumpulan dan Syarikat pada 31 Disember 2000 dan keputusan operasi, perubahan dalam ekuiti dan aliran tunai Kumpulan dan Syarikat bagi tahun kewangan pada tarikh tersebut;

dan

- b) rekod perakaunan dan lain-lain rekod dan daftar yang diperlukan oleh Akta Syarikat, 1965 untuk disimpan oleh Syarikat dan oleh anak-anak syarikat di mana kami bertindak sebagai juruaudit telah disimpan dengan teratur selaras dengan peruntukan-peruntukan Akta tersebut.

Laporan Juruaudit

Kepada Ahli-ahli Pharmaniaga Berhad - samb.

Kami telah menimbangkan penyata kewangan dan laporan juruaudit bagi anak-anak syarikat yang kami tidak bertindak sebagai juruaudit, sebagaimana dinyatakan dalam Nota 27 kepada Penyata Kewangan.

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

Laporan juruaudit mengenai penyata kewangan anak-anak syarikat tidak tertakluk kepada apa-apa kelayakan dan tidak mengandungi apa-apa komen yang dibuat di bawah Subseksyen (3) Seksyen 174 Akta.

SHAMSIR JASANI GRANT THORNTON
(No:AF-737)
AKAUNTAN AWAM

DATO' N.K. JASANI
AKAUNTAN AWAM
(NO:708/03/02 (J/PH))
RAKAN FIRMA

Kuala Lumpur
25 April 2001

Nota

Muka surat ini sengaja dibiarkan kosong.

List Of Properties

Location	Approximate Age of Buildings/ Land	Tenure	Area (Sq. Metres)	Description of Properties	Net Book Value @ 31 Dec 2000 (RM'000)
Lot PT 17389, H.S. (D) 30962 Mukim of Kapar, Klang, Selangor Darul Ehsan Industrial Premises: No.6, Lebuhr Keluli, Kawasan Perindustrian Bukit Raja Selatan, Shah Alam	6 years	Freehold	23,594.45	A parcel of industrial land built upon a detached industrial building with a 3 storey office annexed at the front, a single storey office building, a surau, a guard house and an inflammable drug store.	20,464
Lot PT 17390, H.S. (D) 30963 Mukim of Kapar Klang, Selangor Darul Ehsan Industrial Premises: No.4, Lebuhr Keluli, Kawasan Perindustrian Bukit Raja Selatan, Shah Alam	3 years	Freehold	17,372.00	A parcel of industrial land build upon with a single storey laboratory building, a chiller plant building and a guard house	18,902
Developer's Lot Nos. J/B/02/37, J/B/02/38 & J/B/02/39 Mukim 13 Seberang Perai Tengah Pulau Pinang Industrial Premises: Nos. 1,3 & 5, Lorong IKS Juru 8, Taman Perindustrian Ringan Juru, Seberang Prai, Pulau Pinang	2 years	Freehold	2,175.00	3 contiguous 1 1/2-semi detached warehouse with office	1,528
Lot PT 1157, H.S (M) 9726 Mukim of Kajang Hulu Langat, Selangor Factory: No. 11A, Jalan P/1, Kawasan Perusahaan Bangi, Selangor	15 years	Leasehold 99 years, expiring on 29 Sept 2086	12,140.82	A parcel of industrial land built upon 3 fairly large industrial buildings, an office/ workshop, a canteen, a TNB sub-station and a guard house	21,828

List Of Properties - cont'd

Location	Approximate Age of Buildings/ Land	Tenure	Area (Sq. Metres)	Description of Properties	Net Book Value @ 31 Dec 2000 (RM'000)
Flat Nos. 401-405 3rd Floor, Block 5 Jalan 1/9, Section 1 Bandar Baru Bangi Selangor Darul Ehsan	5 years	Leasehold 99 years, expiring on 31 March 2095	296.30	5 units of 2-bedroom flat for staff lodging	124.0
Flat Nos. 501, 503, 505 and 507, 4th Floor Block 10, Jalan 6C/11 Section 16, Bandar Baru Bangi, Selangor Darul Ehsan	5 years	Leasehold 99 years, expiring on 31 March 2095	261.72	4 units of 2-bedroom flat for staff lodging	84.7
Lot PT 10908, H.S. (M) 9124 Mukim of Kajang Hulu Langat Selangor Darul Ehsan House: No. 5, Jalan 4/4E Section 4, Bandar Baru Bangi, Selangor Darul Ehsan	14 years	Leasehold 99 years, expiring on 3 Sept 2086	127.83	A 2-storey intermediate house for staff lodging	50.9
Lot PT 10911, H.S. (M) 9127 Mukim of Kajang Hulu Langat Selangor Darul Ehsan House: No. 11, Jalan 4/4E Section 4, Bandar Baru Bangi, Selangor Darul Ehsan	14 years	Leasehold 99 years, expiring on 3 Sept 2086	127.84	A 2-storey intermediate house for staff lodging	50.9

Senarai Hartanah

Lokasi	Anggaran Usia Bangunan/ Tanah	Pegangan	Kawasan (Meter Persegi)	Keterangan Harta	Nilai Buku Bersih @ 31 Dis 2000 (RM'000)
Lot PT 17389, H.S. (D) 30962 Mukim Kapar, Klang, Selangor Darul Ehsan Bangunan Industri: No. 6, Lebuhr Keluli, Kawasan Perindustrian Bukit Raja Selatan, Shah Alam	6 tahun	Pegangan kekal	23,594.45	Sebidang tanah perindustrian dibina di atasnya 1 bangunan perindustrian, dengan bangunan tambahan pejabat 3 tingkat di hadapan, bangunan pejabat 1 tingkat, surau, rumah pengawal, stor ubat mudah terbakar	20,464
Lot PT 17390, H.S. (D) 30963 Mukim of Kapar Klang, Selangor Darul Ehsan Bangunan Industri: No.4, Lebuhr Keluli, Kawasan Perindustrian Bukit Raja Selatan, Shah Alam	3 tahun	Pegangan kekal	17,372.00	Sebidang tanah perindustrian dibina di atasnya dengan bangunan makmal 1 tingkat, bangunan loji pendingin dan rumah pengawal	18,902
Developer's Lot Nos. J/B/02/37, J/B/02/38 & J/B/02/39 Mukim 13 Seberang Perai Tengah Pulau Pinang Bangunan Industri: Nos. 1,3 & 5 Lorong IKS Juru 8, Taman Perindustrian Ringan Juru, Seberang Prai, Pulau Pinang	2 tahun	Pegangan kekal	2,175.00	3 Gudang bersebelahan berkembar dua, 1 1/2 tingkat bersama pejabat	1,528
Lot PT 1157, H.S (M) 9726 Mukim of Kajang Hulu Langat, Selangor Kilang: No. 11A, Jalan P/1, Kawasan Perusahaan Bangi, Selangor	15 tahun	Pegangan pajak 99 tahun, tamat pada 29 Sep 2086	12,140.82	Sebidang tanah perindustrian dibina di atasnya 3 bangunan perindustrian yang besar, pejabat/gudang, kantin, pencawang TNB dan rumah pengawal	21,828

Senarai Hartanah - samb

Lokasi	Anggaran Usia Bangunan/ Tanah	Pegangan	Kawasan (Meter Persegi)	Keterangan Harta	Nilai Buku Bersih @ 31 Dis 2000 (RM'000)
Flat Nos. 401-405 3rd Floor, Block 5 Jalan 1/9, Section 1 Bandar Baru Bangi Selangor Darul Ehsan	5 tahun	Pegangan pajak 99 tahun, tamat pada 31 Mac 2095	296.30	5 unit pangsapuri 2 bilik penginapan kakitangan	124.0
Flat Nos. 501, 503, 505 and 507, 4th Floor Block 10, Jalan 6C/11 Section 16, Bandar Baru Bangi, Selangor Darul Ehsan	5 tahun	Pegangan pajak 99 tahun, tamat pada 31 Mac 2095	261.72	4 unit pangsapuri 2 bilik untuk penginapan kakitangan	84.7
Lot PT 10908, H.S. (M) 9124 Mukim Kajang Hulu Langat Selangor Darul Ehsan Rumah: No. 5, Jalan 4/4E Section 4, Bandar Baru Bangi, Selangor Darul Ehsan	14 tahun	Pegangan pajak 99 tahun, tamat pada 3 Sep 2086	127.83	Rumah 2 tingkat lot pertengahan untuk penginapan kakitangan	50.9
Lot PT 10911, H.S. (M) 9127 Mukim Kajang Hulu Langat Selangor Darul Ehsan Rumah: No. 11, Jalan 4/4E Section 4, Bandar Baru Bangi, Selangor Darul Ehsan	14 tahun	Pegangan pajak 99 tahun, tamat pada 3 Sep 2086	127.84	Rumah 2 tingkat lot pertengahan untuk penginapan kakitangan	50.9

Group Corporate Directory

List Of Companies	Address
Pharmaniaga Berhad Strand Pharmaceuticals (Malaysia) Sdn. Bhd. Pharmaniaga Sales & Marketing Sdn. Bhd. Remedi Pharmaceuticals (M) Sdn. Bhd. ehealth4all.com Sdn. Bhd. Remedi Research Centre Sdn. Bhd. Pharmacy Automated Systems Incorporated Sdn. Bhd. Rumpun Lagenda Sdn. Bhd.	6 Lebuhr Keluli Kawasan Perindustrian Bukit Raja Selatan 40800 Shah Alam Selangor Darul Ehsan Tel: 03-3342 9999 Fax: 03-3341 7777 Mailing address: P.O. Box 2030 Pusat Bisnes Bukit Raja 40800 Shah Alam Selangor Darul Ehsan
Raza Manufacturing Berhad Raza Pharmaceuticals Sdn. Bhd.	11A, Jalan P/1 Kawasan Perusahaan Bangi 43650 Bandar Baru Bangi Selangor Darul Ehsan Tel: 03-8925 7880 Fax: 03-8925 6177
Specialty Medical Laboratories Sdn. Bhd. Remedi Diagnostics Sdn. Bhd.	4 Lebuhr Keluli Kawasan Perindustrian Bukit Raja Selatan 40800 Shah Alam Selangor Darul Ehsan Tel: 03-3344 2020 Fax: 03-3344 2222 Mailing address: P.O. Box 2040 Pusat Bisnes Bukit Raja 40800 Shah Alam Selangor Darul Ehsan

Group Corporate Directory - cont'd

List Of Companies	Address
Remedi Pharmaceuticals (M) Sdn. Bhd. (Juru Branch)	1,3&5, Lorong IKS Juru 8 Taman Perindustrian Ringan Juru 14100 Simpang Ampat Seberang Perai Pulau Pinang Tel: 04-508 3330 / 04-508 3331 Fax: 04-508 3111
Remedi Pharmaceuticals (M) Sdn. Bhd. (Kuching Branch)	Lot 65, Section 22 KTLD 1 1/2 - Mile, Jalan Tun Abang Haji Openg 93000 Kuching Sarawak Tel: 082-238 773/5/6 Fax: 082-238 753
Remedi Pharmaceuticals (M) Sdn. Bhd. (Kota Kinabalu Branch)	38 & 39, Jalan Karamunsing A Karamunsing Warehouse 88100 Kota Kinabalu Sabah Tel: 088-260 473/5/6 Fax: 088-260 477
Pharmaniaga Sales & Marketing Sdn. Bhd. (Ipoh Sales Office)	42B, Jalan Hussein Nordin 31400 Ipoh Perak Darul Ridzuan Tel: 05-545 9792 Fax: 05-545 9795

Direktori Korporat Kumpulan

Senarai Syarikat	Alamat
Pharmaniaga Berhad Strand Pharmaceuticals (Malaysia) Sdn. Bhd. Pharmaniaga Sales & Marketing Sdn. Bhd. Remedi Pharmaceuticals (M) Sdn. Bhd. ehealth4all.com Sdn. Bhd. Remedi Research Centre Sdn. Bhd. Pharmacy Automated Systems Incorporated Sdn. Bhd. Rumpun Lagenda Sdn. Bhd.	6 Lebuhr Keluli Kawasan Perindustrian Bukit Raja Selatan 40800 Shah Alam Selangor Darul Ehsan Tel: 03-3342 9999 Fax: 03-3341 7777 Alamat surat-menyurat: P.O. Box 2030 Pusat Bisnes Bukit Raja 40800 Shah Alam Selangor Darul Ehsan
Raza Manufacturing Berhad Raza Pharmaceuticals Sdn. Bhd.	11A, Jalan P/1 Kawasan Perusahaan Bangi 43650 Bandar Baru Bangi Selangor Darul Ehsan Tel: 03-8925 7880 Fax: 03-8925 6177
Specialty Medical Laboratories Sdn. Bhd. Remedi Diagnostics Sdn. Bhd.	4 Lebuhr Keluli Kawasan Perindustrian Bukit Raja Selatan 40800 Shah Alam Selangor Darul Ehsan Tel: 03-3344 2020 Fax: 03-3344 2222 Alamat surat-menyurat: P.O. Box 2040 Pusat Bisnes Bukit Raja 40800 Shah Alam Selangor Darul Ehsan

Direktori Korporat Kumpulan - samb

Senarai Syarikat	Alamat
Remedi Pharmaceuticals (M) Sdn. Bhd. (Cawangan Juru)	1,3&5, Lorong IKS Juru 8 Taman Perindustrian Ringan Juru 14100 Simpang Ampat Seberang Perai Pulau Pinang Tel: 04-508 3330 / 04-508 3331 Fax: 04-508 3111
Remedi Pharmaceuticals (M) Sdn. Bhd. (Cawangan Kuching)	Lot 65, Section 22 KTLD 1 1/2 - Mile, Jalan Tun Abang Haji Openg 93000 Kuching Sarawak Tel: 082-238 773/5/6 Fax: 082-238 753
Remedi Pharmaceuticals (M) Sdn. Bhd. (Cawangan Kota Kinabalu)	38 & 39, Jalan Karamunsing A Karamunsing Warehouse 88100 Kota Kinabalu Sabah Tel: 088-260 473/5/6 Fax: 088-260 477
Pharmaniaga Sales & Marketing Sdn. Bhd. (Pejabat Penjualan Ipoh)	42B, Jalan Hussein Nordin 31400 Ipoh Perak Darul Ridzuan Tel: 05-545 9792 Fax: 05-545 9795

Proxy Form



PHARMANIAGA

Pharmaniaga Berhad (467709-M)
(Incorporated in Malaysia)

No. of Shares held	
--------------------	--

I/We, _____
(full name in block letters)

of _____
(address)

being a member/members of PHARMANIAGA BERHAD hereby appoint _____

(full name in block letters)

of _____
(address)

or failing him, _____
(full name in block letters)

of _____
(address)

as my/our proxy to vote for me/us on my/our behalf at the Third Annual General Meeting of the Company to be held at the Selangor Ballroom 2, Sheraton Subang Hotel & Towers, Jalan SS12/1, 47500 Subang Jaya, Selangor on Thursday, 21 June 2001 at 3.00 p.m. and at any adjournment thereof.

I/We desire to vote as the Resolution set out in the Notice of Meeting and summarised below as indicated with an "X" in the appropriate space.*

No.	Ordinary Resolution	For	Against
1.	To receive and adopt the Audited Accounts and Directors' and Auditors' Reports		
2.	To approve the payment of a First and Final Tax Exempt Dividend of 5 sen per share		
3.	To approve the payment of Directors' Fees for the year ended 31 December 2000		
4.	To re-elect Encik Md. Anwar bin Hj. Mamood as Director		
5.	To re-elect Dr. Teoh Kim Loon as Director		
6.	To re-appoint Messrs. Shamsir Jasani Grant Thornton as Auditors		
7.	Authority pursuant to Section 132D of the Companies Act, 1965		

* If no specific direction as to vote is given, the proxy will vote or abstain from voting at his/her discretion.

Dated this _____ day of _____ 2001

Signature (s) of member(s)

Notes:-

1. A member of the Company entitled to attend the Meeting may appoint a proxy to vote instead of him. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy subject to such proxy, if such proxy is not a member, being any persons specified in Section 149(1)(b) of the Companies Act, 1965. A member shall not be entitled to appoint more than two proxies to attend and vote at the same meeting. Where a member appoints two proxies, the appointments shall be invalid unless he specifies the proportion of his holding to be represented by each proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing. If the appointer is a corporation, the Form of Proxy must be executed under its Common Seal or signed by its attorney or by an officer on behalf of the corporation.
3. Proxy Form must be deposited at the Registered Office of the Company at 6 Lebuhr Keluli, Kawasan Perindustrian Bukit Raja Selatan, 40800 Shah Alam, Selangor not less than 48 hours before the time set for the meeting or any adjournment thereof.

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The Company Secretary
PHARMANIAGA BERHAD (467709-M)
6, Lebuhr Keluli
Kawasan Perindustrian Bukit Raja Selatan
P.O. Box 2030, Pusat Bisnes Bukit Raja
40800 Shah Alam
Selangor Darul Ehsan

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Borang Proksi



PHARMANIAGA
Pharmaniaga Berhad (467709-M)
(Ditubuhkan di Malaysia)

Bil. Saham Dipegang

Saya/kami, _____
(nama penuh di dalam huruf besar)

dari _____
(alamat)

sebagai ahli PHARMANIAGA BERHAD, dengan ini melantik _____

dari _____
(alamat)

atau jika beliau tidak dapat hadir, _____
(nama penuh di dalam huruf besar)

dari _____
(alamat)

sebagai proksi saya/kami untuk mengundi untuk saya/kami bagi pihak saya/kami pada Mesyuarat Agung Tahunan Ketiga Syarikat yang akan diadakan di Selangor Ballroom 2, Sheraton Subang Hotel & Towers, Jalan SS12/1, 47500 Subang Jaya, Selangor pada hari Khamis, 21 Jun 2001 jam 3.00 petang, dan pada mana-mana penangguhannya.

Saya/Kami ingin mengundi seperti Resolusi yang dibentangkan dalam Notis Mesyuarat dan diringkaskan di bawah sebagaimana ditunjukkan dengan tanda "X" pada ruang yang sewajarnya.*

No.	Resolusi Biasa	Menyokong	Menentang
1.	Untuk menerima dan mengamalkan Akaun-akaun Teraudit dan Laporan Pengarah dan Juruaudit		
2.	Untuk meluluskan pembayaran Dividen Pertama dan Akhir Dikecualikan Cukai sebanyak 5 sen setiap saham		
3.	Untuk meluluskan pembayaran Yuran Pengarah bagi tahun berakhir 31 Disember 2000		
4.	Untuk memilih semula Encik Md. Anwar bin Hj. Mamood sebagai Pengarah		
5.	Untuk memilih semula Dr. Teoh Kim Loon sebagai Pengarah		
6.	Untuk melantik semula Tetuan Shamsir Jasani Grant Thornton sebagai Juruaudit		
7.	Kuasa selaras dengan Seksyen 132D Akta Syarikat 1965		

* Sekiranya tidak ada arahan khusus untuk mengundi diberikan, proksi akan mengundi atau berkecuali daripada mengundi mengikut budi bicara beliau.

Bertarikh pada _____ haribulan _____ 2001 _____
Tandatangan (tandatangan-tandatangan) ahli (ahli-ahli)

Nota:-

- Seorang ahli Syarikat yang berhak untuk menghadiri Mesyuarat boleh melantik seorang proksi untuk mengundi di tempat beliau. Seorang proksi boleh tetapi tidak semestinya merupakan ahli Syarikat dan ahli boleh melantik mana-mana orang untuk menjadi proksi beliau tertakluk kepada proksi tersebut, sekiranya proksi tersebut bukan seorang ahli, merupakan mana-mana orang yang dinyatakan dalam Seksyen 149(1)(b) Akta Syarikat 1965. Seorang ahli tidak akan berhak untuk melantik lebih daripada dua orang proksi untuk menghadiri dan mengundi pada mesyuarat yang sama. Apabila seorang ahli melantik dua orang proksi, pelantikan akan menjadi tidak sah kecuali beliau menyatakan bahagian pemegangannya untuk diwakili oleh setiap proksi.
- Instrumen melantik proksi hendaklah dibuat secara bertulis ditandatangani oleh pelantik atau perwakilannya yang telah diberi kebenaran secara bertulis sewajarnya. Sekiranya pelantik merupakan sebuah perbadanan, Borang Proksi hendaklah disempurnakan di bawah Meterai Biasa atau ditandatangani oleh perwakilannya atau oleh seorang pegawai bagi pihak perbadanan.
- Borang Proksi hendaklah diserahkan di Pejabat Berdaftar Syarikat di 6 Lebuhr Keluli, Kawasan Perindustrian Bukit Raja Selatan, 40800 Shah Alam, Selangor tidak kurang daripada 48 jam sebelum masa ditetapkan untuk diadakan Mesyuarat atau mana-mana penangguhannya.

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Setiausaha Syarikat

PHARMANIAGA BERHAD (467709-M)

6, Lebuhr Keluli
Kawasan Perindustrian Bukit Raja Selatan
P.O. Box 2030, Pusat Bisnes Bukit Raja
40800 Shah Alam
Selangor Darul Ehsan

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