

PURE

Our Vision & Our Mission	2-3
Pharmaniaga – Pure Branding	4
The Notice of Annual General Meeting	8
Statement Accompanying	
Notice of Annual General Meeting	14
Group Quarterly Performance	24
Group 2003 Segmental Report	25
Financial Calendar	26
Group Financial Performance Highlights	27
Group 5 Year Financial Summary	28
Statement of Value Added	30
Employees and Productivity	31
Corporate Structure	32
Operational Structure	33
Corporate Information	34
Profile of Directors	36
Statement on Corporate Governance	42

Statement on Internal Controls	58
Statement of Directors' Responsibilities	64
Report of the Audit Committee	65
Profile of Senior Management	72
Chairman's Statement	78
Review of Operations	88-111
Operating Resources	114
Sports & Social Activities	122
Environment, Health & Safety	124
Group Corporate Calendar	127
Group Achievements	131
Financial Statements	134
Properties of the Group	234
Analysis of Shareholdings	238
Share Performance	242
Group Corporate Directory	245
Proxy Form	•

contents

kandungan

Wawasan Kami & Misi Kami	2-3
Pharmaniaga – Penjenamaan Sejati	4
Notis Mesyuarat Agung Tahunan	16
Penyata Bersama Notis Mesyuarat Agung Tahunan	22
Prestasi Suku Tahunan Kumpulan	24
Laporan Segmen 2003 Kumpulan	25
Kalendar Kewangan	26
Ikhtisar Prestasi Kewangan Kumpulan	27
Ringkasan Kewangan 5 Tahun Kumpulan	28
Penyata Nilai Tambahan	30
Kakitangan dan Produktiviti	31
Struktur Korporat	32
Struktur Operasi	33
Maklumat Korporat	34
Profil Para Pengarah	36
Penyata Tadbir Urus Korporat	42

Penyata Kawalan Dalaman	58
Penyata Tanggungjawab Para Pengarah	64
Laporan Jawatankuasa Audit	65
Profil Pengurusan Kanan	72
Penyata Pengerusi	78
Ulasan Operasi	88-111
Sumber-sumber Operasi	114
Aktiviti-aktiviti Sukan & Sosial	122
Persekitaran, Keselamatan & Kesihatan	124
Kalendar Korporat Kumpulan	127
Pencapaian Kumpulan	131
Penyata Kewangan	184
Hartanah Kumpulan	236
Analisa Pegangan Saham	238
Prestasi Saham	242
Direktori Korporat Kumpulan	245
Borang Proksi	•

It is the essence of our business. At Pharmaniaga Berhad, it permeates every aspect of our operations - from our management philosophies, our corporate governance initiatives and even our concerns for the environment.

Our cover design this year reflects this purity of purpose. The image of a Suna raked white sand – a common feature of Japanese Zen Gardens – is meant to evoke waves and currents. It is a deliberate and painstaking discipline that takes time to master and perfect.

Ultimately, the design achieves an unmistakable and delicate balance that is very much at the core of the way we go about our business.

PURE

cover rationale rasional kulit luar

Ini adalah inti pati perniagaan kami. Di Pharmaniaga Berhad, ia meresap ke setiap aspek operasi kami – daripada falsafah pengurusan kami, inisiatif tadbir urus korporat kami, mahupun keprihatinan kami terhadap alam sekitar.

Corak kulit laporan tahunan kami tahun ini mencerminkan kemurnian hasrat ini. Pasir putih yang dikais rapi dengan corak Suna – ciri lazim Taman Zen Jepun – bermaksud membangkitkan ombak dan arus. Ia merupakan satu kemahiran yang memerlukan pergerakan yang perlahan dan ketelitian yang tinggi yang memakan masa untuk dikuasai dan disempurnakan.

Akhirnya, corak yang terhasil mencapai suatuimbangan yang nyata dan halus, yang berada di teras amalan perniagaan kami.

SEJATI