

LIVESTOCK FARMING



BACKGROUND INFORMATION

Established in 1993, FFM Farms Sdn Bhd (FFM Farms), a wholly-owned subsidiary of FFM Berhad, currently operates a table egg layer farm in Trong, Perak and two broiler breeder farms located at Sua Betong, Negeri Sembilan and Gurun, Kedah.

The two breeder farms have a total production capacity of 3 million broiler day-old-chicks per month. Quality day-old-chicks are produced through a combination of good farming practices, hatchery management and usage of good breeds.

Its layer farm is located on a 550-acre site and is capable of producing 20 million table eggs per month. Some of these are marketed under the "Seri Murni" premium eggs label.

FFM Farms also produces an organic fertilizer using pure chicken manure that has been completely composted. The fertilizer is sold under the "Organic" brand name.

MAJOR ACTIVITIES IN 2005

Both of FFM Farms in Gurun and Trong received accreditation from the Department of Veterinary Services, Ministry of Agriculture under the "Skim Amalan Ladang Ternakan (SALT)" for good animal husbandry practice, bio-security and infrastructure, flock health management and disease control in 2005.

FFM Farms also launched the sale of "Seri Murni Vitamin E Enriched" premium eggs in April 2005.

EXPANSION / FUTURE PLANS

FFM Farms will continue to source for suitable lands for the expansion of its farming operations. Plans are underway to increase the capacity of its organic fertilizer production in Trong Layer Farm. FFM Farms will be introducing smaller 2 kg pack "Organic" organic fertilizer to nurseries and home gardens.

In line with the Group's strategy to invest in downstream activities for synergistic growth, FFM is planning for a meat processing plant in Pulau Indah for which approval for building plans is being processed by the various departments of Majlis Perbandaran Klang.



OIL PALM PLANTATIONS



BACKGROUND INFORMATION

Oil palm plantation operations represent one of the core businesses of the Group and they are held through its 55.6% subsidiary, PPB Oil Palms Bhd (PPBOP).

PPBOP produces FFB in its plantations and also purchases outside FFB which are processed at its nine mills located in Sabah (5), Sarawak (3) and Indonesia (1) with a total milling capacity of 2.0 million mt of FFB per annum.

AREA STATEMENT - 2005

(All figures in ha)

	East Malaysia		Indonesia		Total	
	2005	2004	2005	2004	2005	2004
Total Area	80,017	80,017	283,221	113,970	363,238	193,987
Total Plantable Area	68,152	67,083	224,716	89,150	292,868	156,233
Mature	54,456	53,829	9,160	7,948	63,616	61,777
Immature	8,152	7,221	14,859	10,113	23,011	17,334

PRODUCTION - 2005

	East Malaysia		Indonesia		Total	
	2005	2004	2005	2004	2005	2004
<u>Estates</u>						
FFB ('000 mt)	1,279.1	1,143.9	162.8	124.6	1,441.9	1,268.4
Yield per mature ha (mt)	23.5	21.2	17.8	15.7	22.7	20.5
<u>Mills</u>						
CPO ('000 mt)	357.9	307.1	37.3	31.3	395.2	338.4
OER (%)	21.9	21.7	21.8	22.4	21.9	21.7
KER (%)	4.7	4.5	4.2	4.4	4.6	4.5

AVERAGE SELLING PRICES

	2005	2004
Crude Palm Oil (RM/tonne) Nett	1,349	1,610
Palm Kernel Oil (RM/tonne) Nett	950	971
Fresh Fruit Bunches (RM/tonne, ex-estate)	270	331

AGE PROFILE OF PALMS AS AT 31 DECEMBER 2005

	Age of Palms	East Malaysia ha	Indonesia ha	ha	Total %
Immature -	Up to 3 years	8,152	14,859	23,011	26.6
Young -	4 to 6 years	8,889	3,925	12,814	14.8
Prime]	7 to 10 years	18,150	4,451	22,601	26.1
	11 to 14 years	16,872	784	17,656	20.4
	15 to 20 years	9,267	-	9,267	10.7
Old]	Above 20	1,279	-	1,279	1.5
Total		62,608	24,019	86,627	100.0

MAJOR ACTIVITIES IN 2005

In 2005, PPBOP acquired "Izin Lokasi" for 169,251 ha of land in Central Kalimantan for oil palm cultivation increasing its total land bank in Central Kalimantan to 273,005 ha. The total area is subject to issue of final "Hak Guna Usaha" from the authorities.

During the first half of 2005, PPBOP commissioned its ninth CPO mill of 40 tph at Sri Kamusan, Sabah and it is the first PPBOP mill to incorporate a composting plant which eliminates the discharge of treated mill effluent into waterways like conventional mills.

PPBOP commenced the construction of two CPO mills during the year at Ribubonus estate in Sabah and Mustika Sembuloh estate in Central Kalimantan. Both mills are expected to be operational before end-2006.

EXPANSION / FUTURE PLANS

For the next five years, PPBOP will focus on its expansion programme in Central Kalimantan where about 20,000 to 25,000 ha of oil palm per annum will be developed to provide better economy of scale for its operations in Central Kalimantan.



PACKAGING



BACKGROUND INFORMATION

CONSUMER PACKAGING

PGEO Edible Oils Sdn Bhd [PGEO] ventured into consumer packaging in 1986 with the packing of edible oils into tin cans and PVC bottles. Today, PGEO owns filling lines to pack bottles and containers of various sizes ranging from 250 ml of PET bottles to 25 kg HDPE containers. The packed products are either exported to overseas markets or distributed locally under "Neptune" and "Seri Murni" brands.

STEEL DRUM MANUFACTURING

PGEO manufactures 210-litre steel drums for local and export markets. It operates two drum assembly lines with a combined capacity of 800 drums per hour. The drums are internally unlined or coated with epoxy and externally sprayed with stoving paint.

POLYBAG MANUFACTURING

Tego Sdn Bhd (Tego), a 79.9% subsidiary of FFM Bhd, is the leading producer of commercial polypropylene (PP) and polyethylene (PE) bags.

Its manufacturing facilities occupy a total of 16 acres of industrial land in the Senawang Industrial Estate and Senawang Industrial Park in Negeri Sembilan. Its subsidiary, Tefel Packaging Industries Co Ltd is located on a 4-acre site in Yangon, Myanmar.

Tego manufactures the following products for the local and export market:-

- Woven polypropylene (PP) and polyethylene (PE) bags
- PP and PE fabrics
- Technical fabrics
- Kraft paper bags with PP/PE lamination
- PP rope and sewing yarn
- FIBC bulker bags
- Geotextiles
- Weedtex
- Webbing
- PE blown film products
- High tenacity PP/PE multifilament yarn

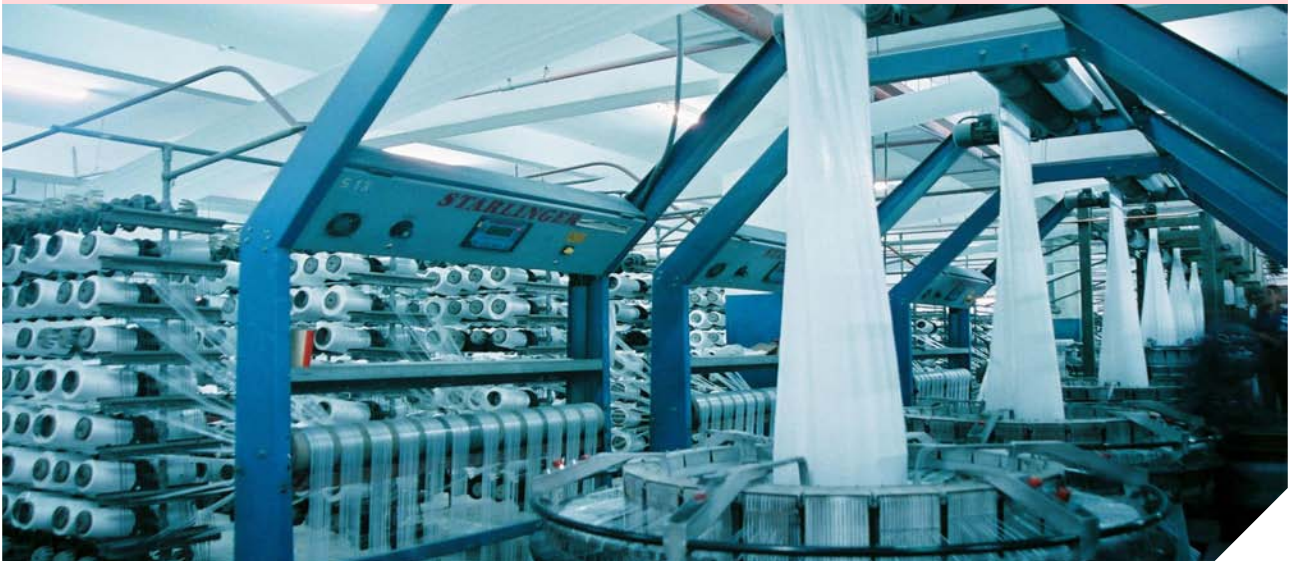
In 1995, Tego received the ISO 9002:1994 Quality Management Systems certification which was upgraded to ISO 9001:2000 in year 2002.

MAJOR ACTIVITIES IN 2005

There were no major activities during the year.

EXPANSION / FUTURE PLANS

In April 2006, Tego is expected to complete the expansion works of its Myanmar plant which will increase production capacity of FIBC bags to meet customers' demand.



PROPERTY DEVELOPMENT



BACKGROUND INFORMATION

PPB Hartabina Sdn Bhd (PPBH), a wholly-owned subsidiary of PPB is principally involved in residential and commercial development as well as property management.

Currently, PPBH is developing 52.6 acres of prime hill land in Taman Segar, Cheras and manages its own shopping complex "Cheras LeisureMall".

Other active property companies under PPB Group include Seletar Sdn Bhd (Seletar), Cathay Screen Cinemas Group (CSC) and Shaw Brothers (M) Sdn Bhd (SBM) in which PPB has 100%, 66.2% and 34% equity interest respectively.

CSC and SBM are owners of several prime commercial properties in the country.

PPB Group's major commercial properties are as follows:

	Owners	Lettable Area(sf)	Average Monthly Rental (RM/sf)	Occupancy (%)
Cheras Leisuremall	PPBH	260,960	5.76	100
Cheras Plaza	PPBH	101,504	1.26	87
Damansara Jaya shophouses	CSC	50,450	1.63	100
Shaw Centrepont	SBM	230,785	3.91	97
Shaw Parade	SBM	156,419	1.71	95

MAJOR ACTIVITIES IN 2005

During the year, PPBH completed the construction of 78 units of apartments known as “Segar Courts” in Taman Segar, Cheras which will be handed over to the purchasers by May 2006.

Seletar launched its Phase 2 residential development in Bedong, Kedah comprising 30 units of single-storey terrace Type A1 in April 2005.

EXPANSION / FUTURE PLANS

PPBH will be launching a high-end residential development in Bukit Tengah, Seberang Prai in 2006. In the same year, PPBH will also be launching its 38 units of bungalows located on a 20-acre prime land in Bukit Segar, Cheras.

Besides actively developing its current land bank and looking for new land banks, PPBH provides project management services to the Group for their development projects.



SUGAR REFINING



BACKGROUND INFORMATION

Malayan Sugar Manufacturing Company Bhd (MSM), a wholly-owned subsidiary of PPB, operates the region's largest sugar refinery which is located at Prai, Province Wellesley with a melting capacity of 2,000 mt of raw sugar per day. The mill produces various types of sugar for industrial and household consumption for the domestic and overseas markets as follows :-

Industrial products	Household products
P1, P1M, PIS, PXX, IG, Caster, PF, P2, P3, P3H, P4, PB, Icing	Coarse granulated sugar, fine granulated sugar, caster sugar, cube sugar, sachet sugar, icing sugar, soft brown sugar

Kilang Gula Felda Perlis Sdn Bhd (KGFP), a 50:50 joint venture between PPB and FELDA, operates an integrated sugar mill to process sugar cane from the combined plantations of approximately 9,000 hectares in Chuping, Perlis. The mill has a milling capacity of 5,500 mt of cane per day and a melting capacity of 650 mt of raw sugar per day.

At present, both MSM and KGFP produce more than 650,000 mt of refined sugar per annum and supply about 60% of the domestic sugar requirements.

MAJOR ACTIVITIES IN 2005

MSM continuously upgrades its operations to increase production efficiency and during the year invested RM12.5 million to increase its refined sugar storage capacity, improve its filtration capacity and upgrade other plant and machineries.

EXPANSION / FUTURE PLANS

For 2006, MSM plans to spend RM19.8 million to increase its melting capacity and improve its packing operations.



GROUP FINANCIAL HIGHLIGHTS

Quarter Financial period ended (All figures in RM million)	1st 31.3.05	2nd 30.6.05	3rd 30.9.05	4th 31.12.05	12 months 31.12.05 31.12.04		Change
INCOME STATEMENT							
Revenue	2,584.422	2,732.364	2,503.876	2,867.228	10,687.950	10,999.682	-2.83%
Profit from operations	136.471	105.669	124.509	150.129	516.778	601.970	-14.15%
Profit before taxation	154.700	160.475	150.518	162.949	628.642	733.508	-14.30%
Profit after taxation	108.731	116.917	117.887	124.700	468.235	549.716	-14.82%
Net profit for the period	86.981	101.640	97.883	108.075	394.579	400.664	-1.52%
BALANCE SHEET							
Current assets							
Inventories	818.394	801.319	936.454	947.886	947.886	950.604	-0.29%
Trade receivables	530.481	555.689	513.293	375.157	375.157	412.929	-9.15%
Cash, bank balances and deposits	605.095	652.092	652.685	752.839	752.839	537.728	40.00%
Others	350.527	372.601	349.174	383.068	383.068	445.820	-14.08%
Total current assets	2,304.497	2,381.701	2,451.606	2,458.950	2,458.950	2,347.081	4.77%
Current liabilities							
Trade payables	347.851	309.573	267.000	239.258	239.258	277.927	-13.91%
Short term bank borrowings	254.882	306.502	384.679	367.081	367.081	358.232	2.47%
Others	242.873	246.462	237.839	262.625	262.625	296.443	-11.41%
Total current liabilities	845.606	862.537	889.518	868.964	868.964	932.602	-6.82%
Non-current assets							
Property, plant and equipment	2,671.899	2,707.977	2,709.262	2,780.267	2,780.267	2,642.271	5.22%
Associates	601.579	608.837	619.109	633.826	633.826	598.741	5.86%
Jointly controlled entities	38.638	38.736	39.153	40.151	40.151	38.867	3.30%
Other investments	452.248	416.066	414.290	413.442	413.442	452.320	-8.60%
Goodwill	34.163	34.286	33.105	32.413	32.413	34.687	-6.56%
Others	21.239	9.872	10.918	10.264	10.264	19.945	-48.54%
Total non-current assets	3,819.766	3,815.774	3,825.837	3,910.363	3,910.363	3,786.831	3.26%
Non-current and deferred liabilities							
Long-term bank borrowings	156.444	165.322	158.939	149.438	149.438	149.751	-0.21%
Others	317.878	322.133	326.837	332.102	332.102	312.076	6.42%
Total non-current and deferred liabilities	474.322	487.455	485.776	481.540	481.540	461.827	4.27%
Minority interest							
	801.543	789.614	792.450	803.656	803.656	779.395	3.11%

GROUP FINANCIAL HIGHLIGHTS

Quarter Financial period ended (All figures in RM million)	1st 31.3.05	2nd 30.6.05	3rd 30.9.05	4th 31.12.05	12 months 31.12.05 31.12.04		Change
Share capital	592.750	1,185.500	1,185.500	1,185.500	1,185.500	592.750	100.00%
Reserves	3,410.042	2,872.369	2,924.199	3,029.653	3,029.653	3,367.338	-10.03%
Shareholders' equity	4,002.792	4,057.869	4,109.699	4,215.153	4,215.153	3,960.088	6.44%
RATIOS #							
Return on net assets (pre-tax)	(%) 3.22	6.50	9.50	12.53	12.53	15.48	
Return on net assets (post tax)	(%) 2.26	4.65	7.01	9.33	9.33	11.60	
Return on equity	(%) 2.17	4.65	6.97	9.36	9.36	10.12	
Earnings per share *	(sen) 7.34	15.91	24.17	33.28	33.28	37.90	-12.19%
Profits before tax over revenue	(%) 5.99	5.93	5.95	5.88	5.88	6.67	
Interest coverage	(times) 41.59	41.93	43.33	41.53	41.53	49.59	-16.25%
Current ratio	(times) 2.73	2.76	2.76	2.83	2.83	2.52	12.30%
Long-term debt/Equity	(%) 3.91	4.07	3.87	3.55	3.55	3.78	
Net assets per share *	(RM) 4.05	4.09	4.14	4.23	4.23	4.00	5.75%
Net dividend per share *	(sen) 0.00	3.60	3.60	14.40	14.40	11.85	21.52%
STOCK MARKET INFORMATION							
Share price *	(RM) 3.35	3.72	4.24	4.16	4.16	3.40	22.35%
Market capitalisation	(RM million) 3,971	4,410	5,027	4,932	4,932	4,031	22.35%
PE ratio	(times) 11.42	11.69	13.16	12.50	12.50	8.97	

Performance ratios are based on cumulative quarter to-date.

* The comparative figures have been adjusted for the effect of the 1 for 1 Bonus Issue which was completed on 22 June 2005.

5-YEAR GROUP STATISTICS

Year ended 31 December
(All figures in RM million)

	2001	2002	2003	2004	2005
INCOME STATEMENT					
Revenue	5,629.093	7,857.980	9,319.768	10,999.682	10,687.950
Profit from operations	235.119	377.813	554.572	601.970	516.778
Profit before taxation	321.566	500.747	707.360	733.508	628.642
Profit after taxation	248.262	378.492	536.882	549.716	468.235
Net profit for the year	170.302	242.996	371.253	400.664	394.579
BALANCE SHEET					
<i>Current assets</i>					
Inventories	590.229	729.666	810.429	950.604	947.886
Trade receivables	369.025	368.193	423.760	412.929	375.157
Cash, bank balances and deposits	492.913	478.532	724.579	537.728	752.839
Others	411.279	392.051	333.583	445.820	383.068
Total current assets	1,863.446	1,968.442	2,292.351	2,347.081	2,458.950
<i>Current liabilities</i>					
Trade payables	260.343	266.600	296.295	277.927	239.258
Short term bank borrowings	469.605	383.244	390.942	358.232	367.081
Others	272.550	283.750	294.981	296.443	262.625
Total current liabilities	1,002.498	933.594	982.218	932.602	868.964
<i>Non-current assets</i>					
Property, plant and equipment	2,375.236	2,384.123	2,478.584	2,642.271	2,780.267
Associates	675.320	687.849	535.668	598.741	633.826
Jointly controlled entities	0.671	0.314	27.547	38.867	40.151
Other investments	242.384	236.655	412.098	452.320	413.442
Goodwill	39.073	37.093	34.779	34.687	32.413
Others	15.153	23.859	24.129	19.945	10.264
Total non-current assets	3,347.837	3,369.893	3,512.805	3,786.831	3,910.363
<i>Non-current and deferred liabilities</i>					
Long-term bank borrowings	32.824	78.148	83.877	149.751	149.438
Others	68.778	252.362	268.313	312.076	332.102
Total non-current and deferred liabilities	101.602	330.510	352.190	461.827	481.540
Minority interest	1,331.655	1,372.859	1,482.721	779.395	803.656

5-YEAR GROUP STATISTICS

Year ended 31 December
(All figures in RM million)

	2001	2002	2003	2004	2005
Share capital	490.623	490.623	490.623	592.750	1,185.500
Reserves	2,284.905	2,210.749	2,497.404	3,367.338	3,029.653
Shareholders' equity	2,775.528	2,701.372	2,988.027	3,960.088	4,215.153
CASHFLOW POSITION					
Operating	310.143	332.512	527.441	442.849	592.734
Investing	(192.439)	(80.867)	(137.036)	(488.770)	(213.356)
Financing	(100.506)	(270.227)	(140.809)	(149.525)	(160.977)
Net increase/(decrease) in cash and cash equivalents	17.198	(18.582)	249.596	(195.446)	218.401
RATIOS					
Return on net assets (pre-tax)	(%) 7.83	12.29	15.82	15.48	12.53
Return on net assets (post tax)	(%) 6.04	9.29	12.01	11.60	9.33
Return on equity	(%) 6.14	9.00	12.42	10.12	9.36
Earnings per share *	(sen) 17.36	24.77	37.84	37.90	33.28
Profits before tax over revenue	(%) 5.71	6.37	7.59	6.67	5.88
Interest coverage	(times) 24.34	37.10	62.60	49.59	41.53
Current ratio	(times) 1.86	2.11	2.33	2.52	2.83
Long-term debt/Equity	(%) 1.18	2.89	2.81	3.78	3.55
Net assets per share *	(RM) 4.19	4.15	4.56	4.00	4.23
Operating cashflow per share *	(RM) 0.32	0.34	0.54	0.42	0.50
STOCK MARKET INFORMATION					
Share price *	(RM) 1.66	1.97	3.28	3.40	4.16
Market capitalisation	(RM million) 1,629	1,933	3,214	4,031	4,932
PE ratio	(times) 9.56	7.95	8.67	8.97	12.50
DIVIDEND					
Gross dividend per share *	(sen) 8.75	23.25	12.50	15.00	20.00
Net dividend per share *	(sen) 7.00	21.50	10.26	11.85	14.40
Payout ratio of Group's earnings	(%) 40.33	86.82	27.12	35.06	43.26
Payout ratio of Company's earnings	(%) 49.09	97.57	72.27	75.40	115.90
Gross dividend yield	(%) 5.27	11.80	3.81	4.41	4.81
Net dividend yield	(%) 4.22	10.91	3.13	3.49	3.46

* The comparative figures have been adjusted for the effect of 1 for 3 Bonus Issue in 2001 and 1 for 1 Bonus Issue in 2005.

FINANCIAL PERFORMANCE

	Revenue		Profit Before Tax	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
PPB Group Berhad	10,687,950	10,999,682	628,642	733,508
Listed subsidiary :- PPB Oil Palms Berhad	583,740	588,440	204,329	264,304
Non-listed subsidiaries :-				
FFM Berhad	9,309,557	9,590,646	284,116	237,159
MSM Group	780,680	717,294	146,512	187,359
Chemquest Group	327,554	361,283	44,902	38,094
PPB Leisure Group	123,276	106,824	20,297	13,673
PPB Hartabina Sdn Bhd	40,796	77,512	14,884	24,066

FINANCIAL PERFORMANCE

Net Profit

2005
RM'000

2004
RM'000

394,579

400,664

139,625

186,866

188,092

148,738

118,834

149,926

34,127

29,890

7,601

3,907

10,498

15,485

Earnings Per Share

2005
Sen

2004
Sen

33.28

37.90

31.35

41.95

84.30

66.66

326.83

412.34

21.88

19.16

15.57

8.00

15.00

22.12

Net Assets Per Share

2005
RM

2004
RM

4.23

4.00

3.10

2.93

9.37

8.82

22.33

20.44

1.70

1.56

2.27

2.10

1.67

1.59

MOVEMENTS IN SHARE CAPITAL

Date of Allotment	Consideration	No. of Ordinary Shares of RM1.00 Each Allotted	Cumulative Total Issued and Paid-Up Share Capital (RM)
01.11.1968	Cash Subscription	2	2
31.12.1969	Cash Subscription	900,000	900,002
17.01.1971	Cash Subscription	1,650,000	2,550,002
31.03.1971	Cash Subscription	5,950,000	8,500,002
01.12.1971	Cash Subscription	1,500,000	10,000,002
23.03.1972	Cash Subscription	750,000	10,750,002
31.03.1972	Cash Subscription	1,249,998	12,000,000
22.05.1972	Cash - Public Issue	3,000,000	15,000,000
18.04.1974	1 for 3 Rights Issue at par	5,000,000	20,000,000
08.09.1976	Acquisition of 35,468,000 shares in Malayan Sugar Manufacturing Company Berhad (MSM)	53,202,000	73,202,000
20.09.1976	Acquisition of 640,000 shares in MSM	960,000	74,162,000
19.12.1979	Acquisition of 4,000,482 Mineral Securities Malaysia Bhd (now known as Minsec Properties Bhd [Minsec]) shares from Chinteik Brothers (Singapore) Co. Pte Ltd	8,000,964	82,162,964
09.02.1980	Acquisition of 1,061,878 Minsec shares pursuant to acceptances of Takeover Offer dated 12-12-1979	2,123,756	84,286,720
01.04.1980	Compulsory Acquisition of remaining 45,640 Minsec shares pursuant to Section 180 of the Companies Act, 1965	91,280	84,378,000
07.05.1981	2 for 5 Bonus Issue	33,751,200	118,129,200
15.06.1981	1 for 10 Rights Issue at RM4.00 per share	8,437,800	126,567,000

MOVEMENTS IN SHARE CAPITAL

Date of Allotment	Consideration	No. of Ordinary Shares of RM1.00 Each Allotted	Cumulative Total Issued and Paid-Up Share Capital (RM)
08.11.1982	Special Issue to Bumiputeras at RM4.60 per share	1,200,000	127,767,000
07.05.1983	Special Issue to Bumiputeras at RM4.60 per share	1,200,000	128,967,000
11.06.1984	Acquisition of 34% in Shaw Brothers (M) Sdn Bhd (SBM) in exchange for PPB shares	8,654,000	137,621,000
10.12.1987	Acquisition of 33,874,052 shares in Federal Flour Mills Berhad (now known as FFM Berhad [FFM]) pursuant to acceptances of Takeover Offer dated 22-10-1987	28,792,944	166,413,944
10.12.1987	Acquisition of 53,813,885 shares in Rasa Sayang Beach Hotels (Pg) Berhad (RSBH) (now known as Shangri-la Hotels (Malaysia) Berhad) pursuant to acceptances of Takeover Offer dated 22-10-1987	16,144,166	182,558,110
04.02.1988	Compulsory Acquisition of remaining 4,751,875 RSBH shares pursuant to Section 180 of the Companies Act, 1965	1,425,562	183,983,672
08.09.1989	1 for 3 Bonus Issue	61,327,890	245,311,562
18.09.1992	1 for 5 Bonus Issue	49,062,312	294,373,874
24.07.1996	1 for 4 Bonus Issue	73,593,469	367,967,343
23.11.2001	1 for 3 Bonus Issue	122,655,781	490,623,124
17.08.2004	Privatisation of FFM by way of a members' scheme of arrangement under Section 176 of the Companies Act 1965, comprising of a share exchange on the basis of one (1) new PPB share plus cash of RM2.00 for every one (1) FFM share.	102,126,817	592,749,941
15.06.2005	1 for 1 Bonus Issue	592,749,941	1,185,499,882

DIVIDEND RECORD

FYE 31 Dec	Issued Capital '000	Gross dividend* Sen	RM'000	Net dividend* Sen	RM'000	Payout ratio Company %	Payout ratio Group %
1996	367,967	6.00	58,875	4.20	41,212	91.2	18.5
1997	367,967	6.00	58,875	4.26	41,801	13.3	25.1
1998	367,967	6.00	58,875	4.32	42,390	93.7	38.3
1999	367,967	9.00	88,312	6.48	63,585	67.9	33.0
2000	367,967	7.50	73,593	5.93	58,139	49.6	23.8
2001	490,623	8.75	98,125	7.00	68,688	49.1	40.3
2002	490,623	23.25	228,140	21.50	210,968	97.6	86.8
2003	490,623	12.50	122,656	10.26	100,675	72.3	27.1
2004	592,750	15.00	177,825	11.85	140,482	75.4	35.1
2005	1,185,500	20.00	237,100	14.40	170,712	115.9	43.3

* the dividend rates have been adjusted for the effect of 1 for 3 Bonus Issue in 2001 and 1 for 1 Bonus Issue in 2005.



INVESTOR RELATIONS SCHEDULE FOR 2006

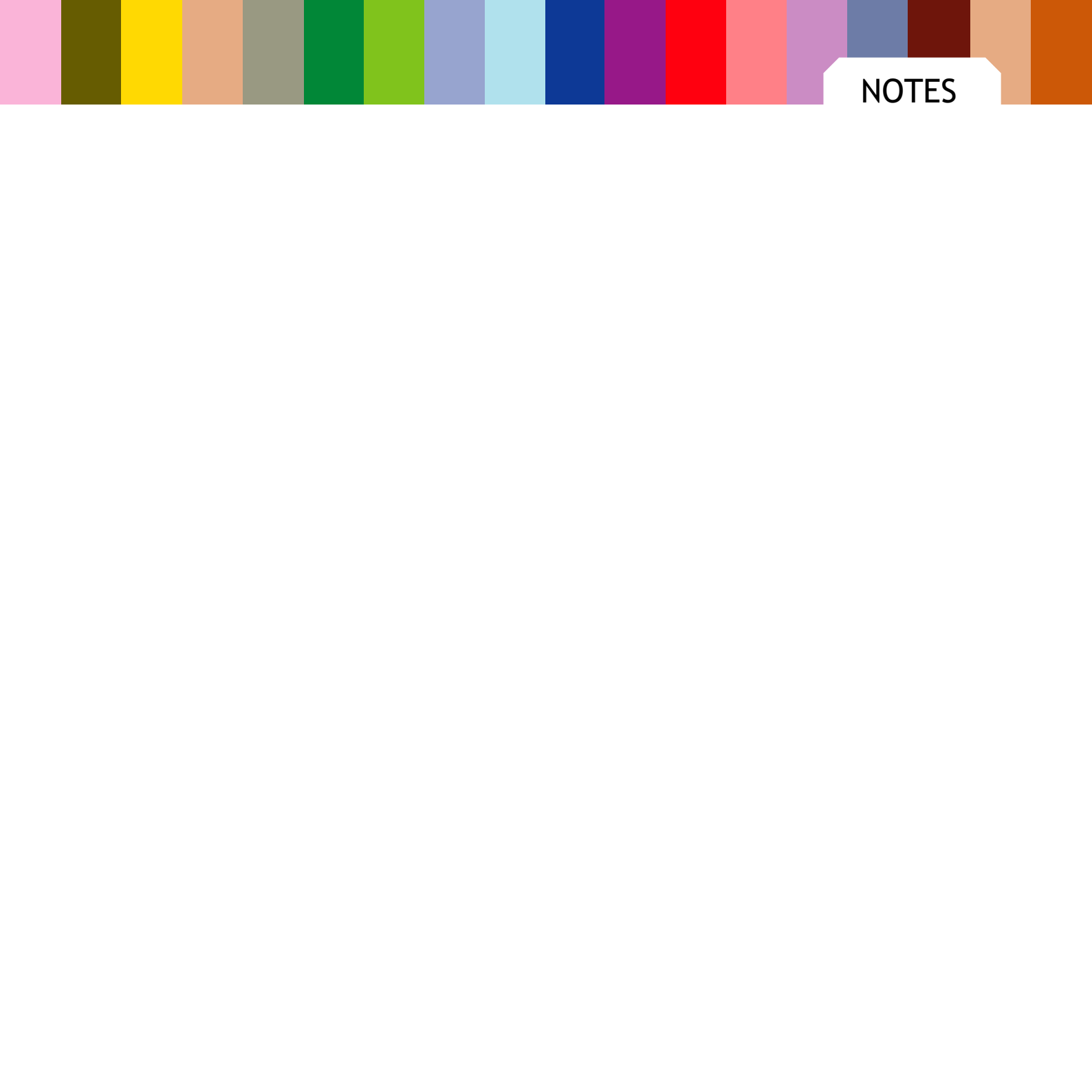
2006

Events

Mar	Publication of Investor Update for the 4th Quarter Report ended 31 December 2005 Press and Analyst Briefing
Apr	Publication of Annual Report and Investor Handbook for 2005
May	Annual General Meeting Press release on the 1st Quarter Results of 2006
Aug	Press release on the 2nd Quarter Results of 2006
Sep	Publication of Investor Update for Interim Report ending 30 June 2006 Press and Analyst Briefing
Nov	Press release on 3rd Quarter Results of 2006



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