

TANJONG public limited company

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public limited company

*(Incorporated in England 1926 - Registration No. 210874)  
(Registered as a foreign company in Malaysia - No. 990903-V)*

LAPORAN TAHUNAN 2002 ANNUAL REPORT

LAPORAN TAHUNAN  
*31 Januari 2002*

ANNUAL REPORT  
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# Kandungan

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## Profil Syarikat Company Profile

Tanjong Public Limited Company (“Tanjong” atau “Syarikat”) telah diperbadankan di England pada 2 Januari 1926 sebagai Tanjong Tin Dredging Limited. Nama Syarikat telah diubah kepada Tanjong Public Limited Company dalam tahun 1991 berikutan dengan penyusunan semula Syarikat dan pengambilalihan Pan Malaysian Pools Sdn Bhd. Saham Tanjong telah disenarai semula di Bursa Saham Kuala Lumpur dan London Stock Exchange plc pada 24 Disember 1991.

Modal dibenarkan Syarikat berjumlah £33,750,000 yang meliputi 450,000,000 saham bernilai 7.5 pence sesaham. Setakat 31 Januari 2002, 381,381,136 daripada saham tersebut yang bernilai 7.5 pence sesaham telah diterbitkan dan dibayar penuh.

Aktiviti utama Syarikat ialah pegangan pelaburan, sementara aktiviti utama anak-anak syarikatnya di Malaysia adalah perniagaan Totalisator Ramalan Nombor dan Totalisator Perlumbaan, Penjanaaan Tenaga dan Pelaburan Hartanah. Aktiviti utama anak-anak syarikatnya di Republik Rakyat China adalah pengimportan, pembotolan, penjualan dan pengedaran gas petroleum cecair. Kumpulan mempunyai usahasama di dalam perniagaan tayangan filem dan sebuah syarikat bersekutu yang memajukan kemudahan sistem dan peralatan untuk operasi loteri berkomputer.

Tanjong Public Limited Company (“Tanjong” or “Company”) was incorporated in England on 2 January 1926 as Tanjong Tin Dredging Limited. The name of the Company was changed to Tanjong Public Limited Company in 1991 following the restructuring of the Company and the acquisition of Pan Malaysian Pools Sdn Bhd. Tanjong shares were re-listed on the Kuala Lumpur Stock Exchange and the London Stock Exchange plc on 24 December 1991.

The authorised capital of the Company is £33,750,000, comprising 450,000,000 shares of 7.5 pence each of which 381,381,136 shares of 7.5 pence each have been issued and fully paid as at 31 January 2002.

The principal activity of the Company is investment holding whilst the principal activities of its subsidiaries in Malaysia are the Numbers Forecast and Racing Totalisator businesses, Power Generation and Property Investment. The principal activities of its subsidiaries in the People’s Republic of China are the importation, bottling, sale and distribution of liquefied petroleum gas. The Group has a joint venture in a film exhibition business and an associate which leases facilities for online lottery operations.

## Maklumat Korporat Corporate Information

### LEMBAGA PENGARAH BOARD OF DIRECTORS

**Khoo Teik Chooi**

Pengerusi/Pengarah Eksekutif  
Chairman/Executive Director

**Tan Poh Ching**

Ketua Pegawai Eksekutif/Pengarah Eksekutif  
Chief Executive Officer/Executive Director

**Augustus Ralph Marshall**

Pengarah Eksekutif  
Executive Director

**David Kuok**

Pengarah Bebas  
Independent Director

**Ooi Boon Leong**

Pengarah Bukan Eksekutif  
Non-Executive Director

**Leong Wai Hoong**

Pengarah Bebas  
Independent Director

**Datuk Khoo Eng Choo**

Pengarah Bebas  
Independent Director

### SETIAUSAHA SYARIKAT KUMPULAN GROUP COMPANY SECRETARY

Siuagamy Ramasamy

### PEJABAT BERDAFTAR DI ENGLAND REGISTERED OFFICE IN ENGLAND

Balfour House, 390/398 High Road  
Ilford, Essex IG1 1NQ, England  
Telephone No. 20-8639-2000  
Fax No. 20-8478-7717  
Registration No. 210874

### PEJABAT UTAMA DI MALAYSIA PRINCIPAL OFFICE IN MALAYSIA

Level 30, Menara Maxis  
Kuala Lumpur City Centre  
50088 Kuala Lumpur, Malaysia  
Telephone No. 03-381 3388  
Fax No. 03-381 3399

### PENDAFTAR UTAMA PRINCIPAL REGISTRARS

Capita IRG Plc  
Balfour House, 390/398 High Road  
Ilford, Essex IG1 1NQ, England  
Telephone No. 20-8639-2000  
Fax No. 20-8478-7717  
E-mail Address: [ssd@capita-irg.com](mailto:ssd@capita-irg.com)

### PENDAFTAR DI MALAYSIA REGISTRARS IN MALAYSIA

Signet Share Registration Services Sdn Bhd  
11th Floor - Tower Block  
Kompleks Antarabangsa  
Jalan Sultan Ismail  
50250 Kuala Lumpur, Malaysia  
Telephone No. 03-2145 4337  
Fax No. 03-2142 1353  
E-mail Address: [ssrs@signet.com.my](mailto:ssrs@signet.com.my)

### PENYENARAIAAN BURSA SAHAM STOCK EXCHANGE LISTINGS

Kuala Lumpur Stock Exchange  
London Stock Exchange plc  
("London Stock Exchange")

### PENASIHAT KEWANGAN FINANCIAL ADVISERS

Commerce International Merchant Bankers  
Berhad, Malaysia  
Alliance Merchant Bank Berhad, Malaysia

### BROKER SAHAM STOCKBROKERS

Hoare Govett Limited, United Kingdom

### BANK-BANK UTAMA PRINCIPAL BANKERS

Bumiputra-Commerce Bank Berhad, Malaysia  
National Westminster Bank plc, United Kingdom

### PEGUAMCARA SOLICITORS

Cheong Kee Fong & Co, Malaysia  
Slaughter and May, United Kingdom  
Simmons & Simmons, United Kingdom

### JURUAUDIT AUDITORS

PricewaterhouseCoopers, United Kingdom

Lembaga Pengarah  
Board of Directors





DARI KIRI KE KANAN:  
FROM LEFT TO RIGHT:

**LEONG WAI HOONG**

Pengarah Bebas  
Independent Director

**AUGUSTUS RALPH  
MARSHALL**

Pengarah Eksekutif  
Executive Director

**Ooi BOON LEONG**

Pengarah Bukan Eksekutif  
Non-Executive Director

**KHOO TEIK CHOOI**

Pengerusi / Pengarah Eksekutif  
Chairman / Executive Director

**DATUK KHOO ENG CHOO**

Pengarah Bebas  
Independent Director

**TAN POH CHING**

Ketua Pegawai Eksekutif/  
Pengarah Eksekutif

Chief Executive Officer/  
Executive Director

**DAVID KUOK**

Pengarah Bebas  
Independent Director

## Lembaga Pengarah Board of Directors



### **KHOO TEIK CHOOI**

Pengerusi/Pengarah Eksekutif  
Chairman/Executive Director

Encik Khoo Teik Chooi, warganegara Malaysia, berusia 64 tahun, berkelulusan dalam jurusan kejuruteraan automotif dari South Bedfordshire Technical College, Luton, UK dan menerima latihan di Vauxhall Motors (GM) Luton, UK (1957-1960). Encik Khoo dilantik ke Lembaga Pengarah Tanjong sebagai Pengarah Eksekutif pada 25 Oktober 1991. Beliau bertanggungjawab bagi memastikan keberkesanan dan tatatertib Lembaga Pengarah, menguruskan harta, melindungi imej korporat serta mengusahakan pembangunan perniagaan Kumpulan.

Antara tahun 1961 hingga 1969, beliau berkhidmat dalam pelbagai jawatan pengurusan dengan Borneo Motors Ltd [syarikat subsidiari Inchcape Malaysia (Holdings) Berhad] dan dari tahun 1969 hingga 1987, beliau menyandang beberapa jawatan pemasaran dan pengurusan kanan dalam kumpulan syarikat-syarikat Shell di Malaysia sebelum menyertai Pan Malaysian Pools Sdn. Bhd. ("PMP"), sebuah syarikat subsidiari milik penuh Tanjong pada tahun 1988. Beliau telah dilantik sebagai Pengarah PMP, jawatan yang terus beliau pegang hingga ke hari ini. Encik Khoo bertanggungjawab ke atas pengukuhan perniagaan Totalisator Ramalan Nombor sejak penubuhannya pada tahun 1988. Beliau turut memegang jawatan pengarah dalam kumpulan Usaha Tegas Sdn. Bhd. Beliau mempunyai pengalaman luas dalam bidang perniagaan, jualan dan pemasaran serta pengurusan am.

Beliau tidak mempunyai sebarang pengaturanan perniagaan dengan Syarikat, di mana beliau mempunyai kepentingan peribadi.

Encik Khoo Teik Chooi, Malaysian, aged 64, qualified in automotive engineering in South Bedfordshire Technical College, Luton, UK and received training in Vauxhall Motors (GM) Luton, UK (1957-1960). Encik Khoo was appointed to the Board of Tanjong as an Executive Director on 25 October 1991. He is responsible for ensuring Board effectiveness and conduct, stewardship of the assets of, protecting

the corporate image of and initiating business developments for the Group.

Between 1961 and 1969, he served in various management positions with Borneo Motors Ltd [subsidiary of Inchcape Malaysia (Holdings) Berhad] and from 1969 to 1987, he held various senior marketing and management positions in the Shell group of companies in Malaysia before joining Pan Malaysian Pools Sdn. Bhd. ("PMP"), a wholly-owned subsidiary of Tanjong in 1988. He was appointed a Director of PMP, a position he continues to hold. Encik Khoo was responsible for the establishment of the Numbers Forecast Totalisator business from its inception in 1988. He also holds directorships in the Usaha Tegas Sdn. Bhd. group. He has extensive experience in business, sales and marketing and general management.

There is no business arrangement with the Company in which he has a personal interest.



### **TAN POH CHING**

Ketua Pegawai Eksekutif/Pengarah Eksekutif  
Chief Executive Officer/Executive Director

Encik Tan Poh Ching, warganegara Malaysia, berusia 55 tahun, berkelulusan ijazah kelas pertama kepujian dalam jurusan kejuruteraan mekanikal dari University of Strathclyde, Scotland. Encik Tan dilantik ke Lembaga Pengarah Tanjong sebagai Pengarah Eksekutif pada 25 Oktober 1991. Sebagai Ketua Pegawai Eksekutif, beliau membentuk misi Kumpulan, menentukan falsafah operasi, mempunyai kawalan strategik ke atas unit-unit operasi dan memastikan keberkesanan organisasi Kumpulan.

Antara tahun 1973 hingga 1990, Encik Tan menyandang berbagai jawatan pengurusan teknikal dan komersial dalam kumpulan syarikat-syarikat Shell di Malaysia sebelum menyertai Pan Malaysian Pools Sdn. Bhd., sebuah syarikat subsidiari milik penuh Tanjong. Beliau ialah Pengarah Bukan Eksekutif Powertek Berhad, sebuah syarikat subsidiari 84% milik Tanjong dan disenaraikan di Bursa Saham Kuala Lumpur. Beliau turut menganggotai lembaga pengarah kumpulan Maxis Communications Berhad, Astro All Asia

## Lembaga Pengarah (samb.)

### Board of Directors (cont'd)

Networks Limited (*diperbadankan di Bermuda*), kumpulan Usaha Tegas Sdn. Bhd. dan Malaysian Community & Education Foundation.

Beliau tidak mempunyai sebarang pengaturann perniagaan dengan Syarikat di mana beliau mempunyai kepentingan peribadi.

Encik Tan Poh Ching, Malaysian, aged 55, holds a first class honours degree in mechanical engineering from the University of Strathclyde, Scotland. Encik Tan was appointed to the Board of Tanjong as an Executive Director on 25 October 1991. As the Chief Executive Officer, he conceives the Group's mission, determines operating philosophy, has strategic control over its operating units, and ensures Group organisational effectiveness.

Between 1973 and 1990, Encik Tan held various technical and commercial management positions in the Shell group of companies in Malaysia before joining Pan Malaysian Pools Sdn. Bhd., a wholly-owned subsidiary of Tanjong. He is a Non-Executive Director of Powertek Berhad, an 84% subsidiary of Tanjong and listed on the Kuala Lumpur Stock Exchange. He also holds directorships in the Maxis Communications Berhad group, Astro All Asia Networks Limited (*incorporated in Bermuda*), Usaha Tegas Sdn. Bhd. group and the Malaysian Community & Education Foundation.

There is no business arrangement with the Company in which he has a personal interest.



**AUGUSTUS RALPH MARSHALL**

Pengarah Eksekutif  
Executive Director

Encik Augustus Ralph Marshall, warganegara Malaysia, berusia 50 tahun, adalah seorang ahli bersekutu Institute of Chartered Accountants di England dan Wales, mendapat kelulusan di UK dan seorang ahli Institut Akauntan Awam Bertauliah Malaysia. Beliau telah dilantik sebagai Pengarah Tanjong pada 21 Ogos 1991 dan menjadi Pengarah Eksekutif pada bulan Februari 1992. Encik Marshall bertanggungjawab ke atas pengurusan kewangan Kumpulan dan memainkan peranan penting dalam pembangunan dan

pelaksanaan objektif korporat. Beliau mempunyai pengalaman lebih 25 tahun dalam bidang kewangan dan pengurusan am.

Encik Marshall adalah Pengarah Bukan Eksekutif Powertek Berhad, sebuah syarikat subsidiari 84% milik Tanjong dan Malaysian Tobacco Company Bhd, kedua-duanya disenaraikan di Bursa Saham Kuala Lumpur. Beliau juga merupakan Pengarah dan Ketua Pegawai Eksekutif Astro All Asia Networks Limited (*diperbadankan di Bermuda*) dan syarikat subsidiari milik sepenuhnya MEASAT Broadcast Network Systems Sdn. Bhd. Di samping itu, beliau juga merupakan Pengarah Eksekutif Arnhold Holdings Limited (dahulu dikenali sebagai i-Onyx Limited) [*yang disenaraikan di The Stock Exchange of Hong Kong Limited*], pengarah dalam London International Exhibition Centre PLC di United Kingdom, Maxis Communications Berhad, kumpulan Usaha KLCC (Holdings) Bhd. dan kumpulan Usaha Tegas Sdn. Bhd.

Beliau tidak mempunyai sebarang pengaturann perniagaan dengan Syarikat di mana beliau mempunyai kepentingan peribadi.

Encik Augustus Ralph Marshall, Malaysian, aged 50, is an Associate of the Institute of Chartered Accountants in England and Wales, post qualifying in UK and a member of the Malaysian Association of Certified Public Accountants. He was appointed a Director of Tanjong on 21 August 1991 and became an Executive Director in February 1992. Encik Marshall has responsibility for the Group's financial management and plays a key role in the development and implementation of corporate objectives. He has more than 25 years experience in financial and general management.

Encik Marshall is a Non-Executive Director of Powertek Berhad, an 84% subsidiary of Tanjong and Malaysian Tobacco Company Bhd both of which are listed on the Kuala Lumpur Stock Exchange. He is also a Director and Chief Executive Officer of Astro All Asia Networks Limited (*incorporated in Bermuda*) and its wholly-owned subsidiary MEASAT Broadcast Network Systems Sdn. Bhd. In addition, he is an Executive Director of Arnhold Holdings Limited (formerly known as i-Onyx Limited) [*which is*

## Lembaga Pengarah (samb.)

### Board of Directors (cont'd)

*listed on The Stock Exchange of Hong Kong Limited*], a director in London International Exhibition Centre PLC in the United Kingdom, Maxis Communications Berhad, the KLCC (Holdings) Bhd. group and the Usaha Tegas Sdn. Bhd. group.

There is no business arrangement with the Company in which he has a personal interest.



#### DAVID KUOK

Pengarah Bebas  
Independent Director

Encik David Kuok, warganegara Malaysia, berusia 64 tahun, adalah seorang Fellow Institute of Chartered Accountants di England & Wales. Beliau menyertai Tanjong sebagai Pengarah pada 1 Ogos 1979 dan telah dilantik sebagai Pengarah Urusan pada bulan Jun 1989. Selepas meletak jawatan sebagai Pengarah Urusan pada bulan Julai 1992, beliau kekal di dalam Lembaga Pengarah sebagai Pengarah Bukan Eksekutif dan seterusnya sebagai Pengarah Bebas. Beliau merupakan Pengarah Bebas Kanan di mana semua keraguan boleh disampaikan kepadanya.

Encik Kuok lulus sebagai Akauntan Bertauliah pada tahun 1967. Beliau telah dilantik oleh Seri Paduka Baginda Yang Dipertuan Agong sebagai Pesuruhjaya Khas Cukai Pendapatan selama empat tahun dan menyandang pelbagai jawatan pengurusan dalam sektor swasta. Kini, beliau menjalankan khidmat perakaunan awam yang menyediakan perkhidmatan rundingan dalam percukaian, hal ehwal korporat dan perkara-perkara yang berkaitan dengannya. Beliau juga merupakan seorang Pemegang Amanah Yayasan Kuok Hock Chin.

Beliau tidak mempunyai sebarang konflik kepentingan dengan Syarikat.

*Encik David Kuok, Malaysian, aged 64, is a Fellow of the Institute of Chartered Accountants in England & Wales. He joined Tanjong as Director on 1 August 1979 and was appointed Managing Director in June 1989. Upon his resignation as Managing Director in July 1992, he remained on the Board as a Non-Executive Director and subsequently as an Independent*

Director. He is the Senior Independent Director to whom all concerns may be conveyed.

Encik Kuok qualified as a Chartered Accountant in 1967. He was appointed by Seri Paduka Baginda Yang Dipertuan Agong as a Special Commissioner of Income Tax for four years and also held various management positions in the private sector. Presently manages own public accountancy practice providing consultancy services in taxation, corporate affairs and related matters. He is also a Trustee of the Kuok Hock Chin Foundation.

He does not have any conflict of interest with the Company.



#### OOI BOON LEONG

Pengarah Bukan Eksekutif  
Non-Executive Director

Encik Ooi Boon Leong, warganegara Malaysia, berusia 65 tahun, mengikuti pengajian undang-undang dan ekonomi di Cambridge, dan lulus ijazah Sarjana Muda Sastera dalam jurusan Ekonomi dan Undang-undang pada tahun 1958 dan ijazah LLB pada tahun 1959 (dinamakan semula sebagai LLM pada 1985). Beliau diterima masuk sebagai ahli Badan Peguam England (Inner Temple, London) pada 1959 dan Badan Peguam Malaysia pada tahun 1960. Pada 1963, beliau memperolehi ijazah Sarjana Sastera juga dari Cambridge.

Encik Ooi dilantik ke Lembaga Pengarah Tanjong pada 21 Ogos 1991. Encik Ooi, seorang peguambela dan peguamcara adalah pemilik tunggal sebuah firma guaman di Malaysia. Beliau kini menganggotai Lembaga Pengarah Pan Malaysian Industries Berhad dan Chemical Company of Malaysia Berhad yang disenaraikan di Bursa Saham Kuala Lumpur sebagai Pengarah Bukan Eksekutif. Beliau juga menganggotai Lembaga Pengarah Malaysian Community & Education Foundation dan Inter-Community Welfare Foundation dan merupakan seorang pengarah pengganti dalam kumpulan KLCC (Holdings) Bhd. di samping menganggotai lembaga pengarah beberapa buah syarikat sendiri berhad. Beliau mempunyai pengalaman luas

## Lembaga Pengarah (samb.)

### Board of Directors (cont'd)

dalam bidang perundangan, perbankan, ekonomi dan pengurusan am.

Beliau tidak mempunyai sebarang konflik kepentingan dengan Syarikat kecuali bagi perkhidmatan profesional yang disediakan oleh firma guaman beliau.

Encik Ooi Boon Leong, Malaysian, aged 65, read law and economics at Cambridge, graduated with a Bachelor of Arts degree in Economics and Law in 1958 and an LLB degree in 1959 (redesignated as LLM in 1985). He was called to the English Bar (Inner Temple, London) in 1959 and to the Malaysian Bar in 1960. In 1963, he obtained his Master of Arts also from Cambridge.

Encik Ooi was appointed to the Board of Tanjong on 21 August 1991. Encik Ooi, an advocate and solicitor is the sole proprietor of a legal firm in Malaysia. He is currently serving on the Board of Pan Malaysian Industries Berhad and Chemical Company of Malaysia Berhad both of which are listed on the Kuala Lumpur Stock Exchange as a Non-Executive Director. He also holds directorships in Malaysian Community & Education Foundation and Inter-Community Welfare Foundation and is an alternate director in the KLCC (Holdings) Bhd. group besides being on the boards of several private limited companies. He has extensive experience in law, banking, economics and general management.

He does not have any conflict of interest with the Company save and except for professional services rendered through his legal firm.



**LEONG WAI HOONG**

Pengarah Bebas  
Independent Director

Encik Leong Wai Hoong, warganegara Malaysia, berusia 56 tahun, berkelulusan ijazah Sarjana Muda Sastera (Kepujian) dari Universiti Malaya. Encik Leong dilantik ke Lembaga Pengarah Tanjong sebagai Pengarah Bukan Eksekutif pada 1 April 1994. Dari tahun 1977 hingga 1999, beliau pernah menyandang berbagai jawatan kanan dalam JT International Tobacco Sdn. Bhd.

dan Usaha Tegas Sdn. Bhd. Pada tahun 1996, beliau telah dilantik sebagai Naib Presiden Rantau (Asia Tenggara) dan Pengarah Urusan di JT International Berhad ("JTI") yang disenaraikan di Bursa Saham Kuala Lumpur. Beliau bersara sebagai Pengarah Urusan JTI pada bulan Januari 2000 dan kini memegang jawatan Pengarah Bukan Eksekutif di dalam Lembaga Pengarahnya. Beliau mempunyai pengalaman luas dalam bidang pembangunan perniagaan, jualan dan pemasaran dan pengurusan am.

Beliau tidak mempunyai sebarang konflik kepentingan dengan Syarikat.

Encik Leong Wai Hoong, Malaysian, aged 56, holds a degree in Bachelor of Arts (Hons.) from the University of Malaya. Encik Leong was appointed to the Board of Tanjong as a Non-Executive Director on 1 April 1994. From 1977 to 1999, he held senior positions in JT International Tobacco Sdn. Bhd. and Usaha Tegas Sdn. Bhd. In 1996, he was appointed Regional Vice President (S.E.Asia) and Managing Director in JT International Berhad ("JTI") which is listed on the Kuala Lumpur Stock Exchange. He retired as Managing Director of JTI in January 2000 and is currently serving on its Board as a Non-Executive Director. He has extensive experience in business development, sales and marketing and general management.

He does not have any conflict of interest with the Company.



**DATUK KHOO ENG CHOO**

Pengarah Bebas  
Independent Director

Datuk Khoo Eng Choo, warganegara Malaysia, berusia 59 tahun, adalah Akauntan Bertauliah dan telah dianugerahkan MBA Kehormat oleh University of Bath, United Kingdom. Datuk Khoo mula dilantik ke Lembaga Pengarah Tanjong sebagai Pengarah Bebas pada 31 Januari 2002. Kini, Datuk Khoo adalah Pengerusi Eksekutif eckhoo Associates, sebuah firma yang menyediakan khidmat nasihat perniagaan.

Datuk Khoo meletak jawatan sebagai Penasihat Kanan kepada firma PricewaterhouseCoopers

## Lembaga Pengarah (samb.)

### Board of Directors (cont'd)

Malaysia pada 31 Disember 2001. Beliau juga adalah Pengarah Urusan PricewaterhouseCoopers Malaysia dan Timbalan Pengerusi Asia bagi firma bertaraf dunia berkenaan hingga tahun 1999 dan Pengerusi Asia dan ahli Lembaga Pengarah Dunia dan Lembaga Pengarah Eksekutif Dunia Firma Pricewaterhouse World hingga bulan Jun 1998.

Di samping itu, beliau turut memegang beberapa jawatan penting luar, termasuk pelantikan ke dalam Majlis Perniagaan Malaysia dan dilantik oleh Kerajaan Persekutuan menganggotai Lembaga Perbadanan Putrajaya. Di samping itu, Datuk Khoo telah dilantik oleh Kerajaan Malaysia untuk memainkan peranan penting yang melibatkan penyelamatan dan pemulihan beberapa institusi kewangan dan tugas khas bagi entiti yang berkaitan dengan kerajaan.

Datuk Khoo adalah Ahli Majlis Institut Akauntan Awam Bertauliah Malaysia (1979 - 1988) dan Ahli Majlis Institut Akauntan Malaysia (1989 - 1991) di mana dalam tempoh tersebut beliau berkhidmat sebagai Pengerusi Jawatankuasa Piawaian Perakaunan dan Pengauditan dan Jawatankuasa Etika. Selain itu, beliau telah menjadi Pengerusi Institut Pengurusan Malaysia sejak tahun 1992 dan juga merupakan Pengerusi Persatuan Pertubuhan Pengurusan Asia, yang dianggotai oleh Institut Pengurusan di Asia, Australia dan New Zealand.

Datuk Khoo adalah Pengarah Bebas Powertek Berhad, sebuah syarikat subsidiari 84% milik Tanjong dan disenaraikan di Bursa Saham Kuala Lumpur. Beliau turut menyandang jawatan pengarah dalam MNI Holdings Bhd, Kontena Nasional Bhd dan Ranhill Berhad.

Beliau tidak mempunyai sebarang konflik kepentingan dengan Syarikat.

Datuk Khoo Eng Choo, Malaysian, aged 59, is a Chartered Accountant and was conferred an Honorary MBA from the University of Bath, United Kingdom. Datuk Khoo was appointed to the Board of Tanjong as an Independent Director on 31 January 2002. Datuk Khoo is presently the Executive Chairman of eckhoo Associates, a firm providing business advisory services.

Datuk Khoo resigned as Senior Advisor to the Malaysian firm of PricewaterhouseCoopers on

31 December 2001. He was also the Managing Director of PricewaterhouseCoopers Malaysia and Asia Deputy Chairman for the global firm to 1999 and the Asia Chairman and member of the World Board and World Executive Board of Pricewaterhouse World Firm to June 1998.

In addition he also held several significant external appointments, including his appointment to the Malaysian Business Council and his appointment by the Federal Government to the Board of Putrajaya Corporation. In addition, Datuk Khoo was appointed by the Malaysian Government to play a significant role involving the resuscitation and turnaround of several financial institutions and special assignments for government related entities.

Datuk Khoo was a Council Member of the Malaysian Association of Certified Public Accountants (1979 - 1988) and a Council Member of the Malaysian Institute of Accountants (1989 - 1991) during which he served as a Chairman of its Accounting and Auditing Standards Committee and Ethics Committee. In addition, he has been the Chairman of the Malaysian Institute of Management since 1992 and was also the Chairman of Asian Association of Management Organisations, which is made up of Management Institutes in Asia, Australia and New Zealand.

Datuk Khoo is an Independent Director of Powertek Berhad, an 84% subsidiary of Tanjong and listed on the Kuala Lumpur Stock Exchange. In addition, he also holds directorships in MNI Holdings Bhd, Kontena Nasional Bhd and Ranhill Berhad.

He does not have any conflict of interest with the Company.

## Lembaga Pengarah (samb.)

### Board of Directors (cont'd)

#### MAKLUMAT AM GENERAL INFORMATION

#### Butir-butir keahlian dalam Jawatankuasa Lembaga Pengarah

Jawatankuasa-jawatankuasa Lembaga Pengarah					
	Jawatankuasa Audit	Jawatankuasa Ganjaran	Jawatankuasa Pencalonan	Jawatankuasa Pelaburan	Jawatankuasa Opsyen bagi Tanjong ESOS No.2 *
Khoo Teik Chooi	Tiada	Tiada	Tiada	Tiada	Tiada
Tan Poh Ching	Tiada	Tiada	Tiada	Ahli	Pengerusi
Augustus Ralph Marshall	Tiada	Tiada	Tiada	Ahli	Ahli
David Kuok	Pengerusi	Ahli	Pengerusi	Tiada	Tiada
Ooi Boon Leong	Ahli	Pengerusi	Ahli	Tiada	Ahli
Leong Wai Hoong	Ahli	Ahli	Ahli	Tiada	Tiada
Datuk Khoo Eng Choo	Ahli	Ahli	Ahli	Pengerusi	Tiada

- Kesemua Pengarah tidak pernah disabitkan dengan sebarang kesalahan sejak 10 tahun yang lepas.
- Kesemua Pengarah telah menghadiri keenam-enam mesyuarat Lembaga Pengarah Tanjong yang diadakan bagi tahun kewangan yang berakhir pada 31 Januari 2002, kecuali Datuk Khoo Eng Choo yang telah dilantik pada 31 Januari 2002.
- Kesemua Pengarah tidak mempunyai sebarang hubungan kekeluargaan dengan mana-mana Pengarah dan/atau pemegang saham utama Syarikat.

\* Jawatankuasa ESOS

#### Details of membership in Board Committees

Committees of the Board					
	Audit Committee	Remuneration Committee	Nominating Committee	Investment Committee	Option Committee for Tanjong ESOS No.2 *
Khoo Teik Chooi	Nil	Nil	Nil	Nil	Nil
Tan Poh Ching	Nil	Nil	Nil	Member	Chairman
Augustus Ralph Marshall	Nil	Nil	Nil	Member	Member
David Kuok	Chairman	Member	Chairman	Nil	Nil
Ooi Boon Leong	Member	Chairman	Member	Nil	Member
Leong Wai Hoong	Member	Member	Member	Nil	Nil
Datuk Khoo Eng Choo	Member	Member	Member	Chairman	Nil

- None of the Directors have had convictions for any offences within the past 10 years.
- All Directors attended all six Board meetings of Tanjong held for the financial year ended 31 January 2002, except for Datuk Khoo Eng Choo who was appointed on 31 January 2002.
- None of the Directors have any family relationship with any Director and/or major shareholder of the Company.

\* ESOS Committee

## Maklumat Penting Kewangan Kumpulan

Tahun berakhir 31 Januari	2002	2001	2000	1999	1998
<b>Akaun Untung Rugi Disatukan (dalam RM'000)</b>					
Perolehan	2,098,842	2,092,674	1,892,953	1,667,327	1,671,266
EBITDA <sup>1</sup>	515,193	495,163	373,492	334,963	228,444
Keuntungan Operasi	338,570	381,870	280,668	286,988	213,148
Pendapatan Faedah	13,585	16,259	23,739	47,697	46,647
Perbelanjaan Faedah	(32,949)	(57,329)	(51,058)	(14,641)	–
(Perbelanjaan)/Pendapatan Faedah Bersih	(19,364)	(41,070)	(27,319)	33,056	46,647
(Caj)/Keuntungan Pelaburan Bersih	(7,706)	(3,912)	8,697	86,863	67,156
Keuntungan Sebelum Cukai	311,588	334,718	261,191	405,768	327,539
Keuntungan Selepas Cukai & Kepentingan Minoriti	161,352	203,139	185,517	359,329	250,853
<b>Perolehan (dalam RM'000)</b>					
Totalisator Ramalan Nombor	1,397,501	1,478,116	1,488,231	1,516,244	1,632,937
Totalisator Perlumbaan	9,600	6,919	12,948	27,116	38,329
Penjanaan Tenaga	588,690	533,463	343,219	103,528	–
Pelaburan Hartanah	30,914	25,323	22,654	15,412	–
Gas Petroleum Cecair	72,137	48,853	25,901	5,027	–
	2,098,842	2,092,674	1,892,953	1,667,327	1,671,266
Usahasama <sup>2</sup>	25,361	23,403	24,584	23,568	16,008
Jumlah	2,124,203	2,116,077	1,917,537	1,690,895	1,687,274
<b>EBITDA (dalam RM'000)</b>					
Totalisator Ramalan Nombor	199,742	190,371	145,305	222,837	215,710
Totalisator Perlumbaan	(25,587)	(28,244)	(15,758)	13,341	23,333
Penjanaan Tenaga	319,778	317,442	233,389	92,083	–
Pelaburan Hartanah	25,241	21,233	16,917	15,602	(1,695)
Gas Petroleum Cecair	(1,883)	(2,592)	(4,096)	(3,500)	(5,994)
Bukan Mengikut Segmen	(2,098)	(3,047)	(2,265)	(5,400)	(2,910)
Jumlah	515,193	495,163	373,492	334,963	228,444
<b>Keuntungan Operasi (dalam RM'000)</b>					
Totalisator Ramalan Nombor	191,835	175,247	132,776	210,956	204,592
Totalisator Perlumbaan	(29,505)	(32,036)	(20,160)	8,425	19,344
Penjanaan Tenaga	229,301	229,819	163,640	63,524	–
Pelaburan Hartanah	24,429	20,501	16,202	15,584	(1,695)
Gas Petroleum Cecair	(75,392)	(8,614)	(9,524)	(6,101)	(6,183)
Bukan Mengikut Segmen	(2,098)	(3,047)	(2,266)	(5,400)	(2,910)
	338,570	381,870	280,668	286,988	213,148
Usahasama & Bersekutu <sup>3</sup>	88	(2,170)	(855)	(1,139)	588
Jumlah	338,658	379,700	279,813	285,849	213,736

<sup>1</sup> EBITDA: Merujuk kepada Pendapatan sebelum Faedah Bersih, Cukai, Susutnilai dan Pelunasan

<sup>2</sup> Usahasama: Merujuk kepada kepentingan Kumpulan dalam keputusan Tanjong Golden Village

<sup>3</sup> Usahasama dan Bersekutu: Merujuk kepada kepentingan Kumpulan dalam keputusan Tanjong Golden Village dan Pacific Online Systems Corporation

## Group Financial Highlights

Year ended 31 January	2002	2001	2000	1999	1998
<b>Consolidated Profit &amp; Loss Account</b>					
<b>(in RM'000)</b>					
Turnover	2,098,842	2,092,674	1,892,953	1,667,327	1,671,266
EBITDA <sup>1</sup>	515,193	495,163	373,492	334,963	228,444
Operating Profit	338,570	381,870	280,668	286,988	213,148
Interest Income	13,585	16,259	23,739	47,697	46,647
Interest Expense	(32,949)	(57,329)	(51,058)	(14,641)	–
Net Interest (Expense)/Income	(19,364)	(41,070)	(27,319)	33,056	46,647
Net Investment (Charge)/Gain	(7,706)	(3,912)	8,697	86,863	67,156
Profit Before Tax	311,588	334,718	261,191	405,768	327,539
Profit After Tax & Minority Interests	161,352	203,139	185,517	359,329	250,853

**Turnover (in RM'000)**

Numbers Forecast Totalisator	1,397,501	1,478,116	1,488,231	1,516,244	1,632,937
Racing Totalisator	9,600	6,919	12,948	27,116	38,329
Power Generation	588,690	533,463	343,219	103,528	–
Property Investment	30,914	25,323	22,654	15,412	–
Liquefied Petroleum Gas	72,137	48,853	25,901	5,027	–
	2,098,842	2,092,674	1,892,953	1,667,327	1,671,266
Joint Venture <sup>2</sup>	25,361	23,403	24,584	23,568	16,008
Total	2,124,203	2,116,077	1,917,537	1,690,895	1,687,274

**EBITDA (in RM'000)**

Numbers Forecast Totalisator	199,742	190,371	145,305	222,837	215,710
Racing Totalisator	(25,587)	(28,244)	(15,758)	13,341	23,333
Power Generation	319,778	317,442	233,389	92,083	–
Property Investment	25,241	21,233	16,917	15,602	(1,695)
Liquefied Petroleum Gas	(1,883)	(2,592)	(4,096)	(3,500)	(5,994)
Non-Segmental	(2,098)	(3,047)	(2,265)	(5,400)	(2,910)
Total	515,193	495,163	373,492	334,963	228,444

**Operating Profit (in RM'000)**

Numbers Forecast Totalisator	191,835	175,247	132,776	210,956	204,592
Racing Totalisator	(29,505)	(32,036)	(20,160)	8,425	19,344
Power Generation	229,301	229,819	163,640	63,524	–
Property Investment	24,429	20,501	16,202	15,584	(1,695)
Liquefied Petroleum Gas	(75,392)	(8,614)	(9,524)	(6,101)	(6,183)
Non-Segmental	(2,098)	(3,047)	(2,266)	(5,400)	(2,910)
	338,570	381,870	280,668	286,988	213,148
Joint Venture & Associate <sup>3</sup>	88	(2,170)	(855)	(1,139)	588
Total	338,658	379,700	279,813	285,849	213,736

<sup>1</sup> EBITDA: Refers to Earnings before Net Interest, Tax, Depreciation and Amortisation

<sup>2</sup> Joint Venture: Refers to the Group's interest in the results of Tanjong Golden Village

<sup>3</sup> Joint Venture and Associate: Refers to the Group's interest in the results of Tanjong Golden Village and Pacific Online Systems Corporation

## Maklumat Penting Kewangan Kumpulan (samb.)

Pada 31 Januari	2002	2001	2000	1999	1998
<b>Kunci Kira-Kira Disatukan (dalam RM'000)</b>					
Harta Tetap	2,173,588	1,712,328	1,626,946	973,554	405,014
Harta Tidak Ketara	60,457	73,562	77,499	78,890	83,963
Hartanah Pelaburan	365,000	365,000	365,000	365,000	–
Usahasama & Bersekutu	30,710	30,461	32,724	35,384	29,703
Pelaburan Jangka Panjang	12,691	25,958	18,287	–	–
Harta Semasa	223,193	197,207	181,689	133,963	75,452
Sumber Tunai/Cair	507,005	522,962	476,612	692,353	779,229
<b>Harta Kasar</b>	<b>3,372,644</b>	<b>2,927,478</b>	<b>2,778,757</b>	<b>2,279,144</b>	<b>1,373,361</b>
Sipiutang	251,799	342,798	321,017	421,182	352,694
Hutang	1,146,259	749,253	778,293	306,778	–
Cukai Tertunda	146,137	111,053	81,052	66,766	507
<b>Harta Bersih</b>	<b>1,828,449</b>	<b>1,724,374</b>	<b>1,598,395</b>	<b>1,484,418</b>	<b>1,020,160</b>
<b>Diwakili oleh</b>					
Dana Pemegang Saham	1,575,304	1,492,701	1,350,263	1,244,702	960,468
Kepentingan Minoriti	253,145	231,673	248,132	239,716	59,692
	<b>1,828,449</b>	<b>1,724,374</b>	<b>1,598,395</b>	<b>1,484,418</b>	<b>1,020,160</b>

**Harta Bersih (dalam RM'000)**

Totalisator Ramalan Nombor	(10,442)	(8,774)	6,738	(18,281)	13,985
Totalisator Perlumbaan	44,568	45,598	51,317	69,710	69,852
Penjanaan Tenaga	1,123,196	1,103,739	1,006,122	526,348	–
Pelaburan Hartanah	184,033	161,931	146,581	336,663	274,470
Gas Petroleum Cecair	6,080	80,200	79,248	85,905	70,727
Bukan Mengikuti Segmen <sup>1</sup>	450,304	311,219	275,665	448,689	561,423
	<b>1,797,739</b>	<b>1,693,913</b>	<b>1,565,671</b>	<b>1,449,034</b>	<b>990,457</b>
Usahasama & Bersekutu <sup>2</sup>	30,710	30,461	32,724	35,384	29,703
<b>Jumlah</b>	<b>1,828,449</b>	<b>1,724,374</b>	<b>1,598,395</b>	<b>1,484,418</b>	<b>1,020,160</b>

**Analisis Sesaham (dalam sen)**

<b>Pendapatan Sesaham (PS)</b>					
PS Asas	42.4	53.6	49.4	95.6	66.8
PS Dicairkan	42.4	53.3	49.0	95.6	66.7
PS Dasar <sup>3</sup>	60.2	54.7	38.2	53.7	48.9
<b>Dividen Kasar</b>	<b>30.0*</b>	<b>30.0*</b>	<b>30.0</b>	<b>30.0</b>	<b>30.0</b>
<b>Harta Ketara Bersih</b>	<b>397.2</b>	<b>373.9</b>	<b>338.5</b>	<b>310.2</b>	<b>233.3</b>
<b>Harta Bersih</b>	<b>413.1</b>	<b>393.3</b>	<b>359.1</b>	<b>331.2</b>	<b>255.7</b>

<sup>1</sup> Bukan Mengikuti Segmen: Termasuk pelaburan harta semasa, harta dikenakan faedah dan dividen perlu dibayar

<sup>2</sup> Usahasama dan Bersekutu: Merujuk kepada 50% kepentingan Kumpulan dalam harta bersih Tanjong Golden Village, dan 20% kepentingan dalam harta bersih Pacific Online Systems Corporation

<sup>3</sup> PS Dasar: PS Asas dilaraskan bagi kesan pelaburan, perbezaan tukaran asing dan kejadian tidak berulang iaitu pelepasan cukai pada tahun 1999 dan peruntukan kemerosotan untuk harta tetap Gas Petroleum Cecair dalam Tahun Kewangan 2002

\* Termasuk dividen interim sebanyak 8 sen yang dikecualikan cukai

## Group Financial Highlights (cont'd)

As at 31 January	2002	2001	2000	1999	1998
<b>Consolidated Balance Sheet</b>					
<b>(in RM'000)</b>					
Fixed Assets	2,173,588	1,712,328	1,626,946	973,554	405,014
Intangible Assets	60,457	73,562	77,499	78,890	83,963
Investment Property	365,000	365,000	365,000	365,000	–
Joint Venture & Associate	30,710	30,461	32,724	35,384	29,703
Long Term Investments	12,691	25,958	18,287	–	–
Current Assets	223,193	197,207	181,689	133,963	75,452
Cash/Liquid Resources	507,005	522,962	476,612	692,353	779,229
<b>Gross Assets</b>	<b>3,372,644</b>	<b>2,927,478</b>	<b>2,778,757</b>	<b>2,279,144</b>	<b>1,373,361</b>
Creditors	251,799	342,798	321,017	421,182	352,694
Debt	1,146,259	749,253	778,293	306,778	–
Deferred Taxation	146,137	111,053	81,052	66,766	507
<b>Net Assets</b>	<b>1,828,449</b>	<b>1,724,374</b>	<b>1,598,395</b>	<b>1,484,418</b>	<b>1,020,160</b>
<b>Represented by</b>					
Shareholders' Funds	1,575,304	1,492,701	1,350,263	1,244,702	960,468
Minority Interests	253,145	231,673	248,132	239,716	59,692
	<b>1,828,449</b>	<b>1,724,374</b>	<b>1,598,395</b>	<b>1,484,418</b>	<b>1,020,160</b>
<b>Net Assets (in RM'000)</b>					
Numbers Forecast Totalisator	(10,442)	(8,774)	6,738	(18,281)	13,985
Racing Totalisator	44,568	45,598	51,317	69,710	69,852
Power Generation	1,123,196	1,103,739	1,006,122	526,348	–
Property Investment	184,033	161,931	146,581	336,663	274,470
Liquefied Petroleum Gas	6,080	80,200	79,248	85,905	70,727
Non-Segmental <sup>1</sup>	450,304	311,219	275,665	448,689	561,423
	<b>1,797,739</b>	<b>1,693,913</b>	<b>1,565,671</b>	<b>1,449,034</b>	<b>990,457</b>
Joint Venture & Associate <sup>2</sup>	30,710	30,461	32,724	35,384	29,703
<b>Total</b>	<b>1,828,449</b>	<b>1,724,374</b>	<b>1,598,395</b>	<b>1,484,418</b>	<b>1,020,160</b>
<b>Per Share Analysis (in sen)</b>					
<b>Earnings Per Share (EPS)</b>					
Basic EPS	42.4	53.6	49.4	95.6	66.8
Diluted EPS	42.4	53.3	49.0	95.6	66.7
Underlying EPS <sup>3</sup>	60.2	54.7	38.2	53.7	48.9
<b>Gross Dividend</b>	<b>30.0*</b>	<b>30.0*</b>	<b>30.0</b>	<b>30.0</b>	<b>30.0</b>
<b>Net Tangible Assets</b>	<b>397.2</b>	<b>373.9</b>	<b>338.5</b>	<b>310.2</b>	<b>233.3</b>
<b>Net Assets</b>	<b>413.1</b>	<b>393.3</b>	<b>359.1</b>	<b>331.2</b>	<b>255.7</b>

1 Non Segmental: Includes current asset investments, interest bearing assets and dividends payable

2 Joint Venture and Associate: Refers to the Group's 50% interest in the net assets of Tanjong Golden Village, and 20% interest in the net assets of Pacific Online Systems Corporation

3 Underlying EPS: Basic EPS adjusted for the effects of investment, exchange differences and non-recurring events i.e. tax waiver in 1999 and impairment provision for Liquefied Petroleum Gas fixed assets in FY2002

\* Includes 8 sen tax-exempt interim dividend

## Maklumat Penting Kewangan Kumpulan (samb.)

Tahun berakhir 31 Januari	2002	2001	2000	1999	1998
<b>Aliran Tunai (dalam RM'000)</b>					
Aliran Tunai daripada					
Aktiviti Operasi	398,967	479,870	318,315	355,630	238,660
Faedah/Dividen Bersih	(72,922)	(52,831)	(26,206)	32,546	49,954
Cukai	(94,375)	(113,906)	(89,831)	(96,473)	(79,193)
Perbelanjaan Modal Bersih	(9,062)	(6,216)	(32,997)	(96,823)	(181,949)
Aliran Tunai Bebas	222,608	306,917	169,281	194,880	27,472
Dividen Ekuiti	90,659	90,424	81,186	81,148	78,854
Pengambilalihan	562,166	167,944	340,527	886,201	11,527

**Analisis Tunai Bersih<sup>1</sup> (dalam RM'000)**

Tunai	14,451	34,427	36,533	11,869	29,365
Deposit Jangka Pendek	465,925	450,618	389,985	663,306	655,324
Pelaburan Harta Semasa	26,629	37,917	50,094	17,178	94,540
	507,005	522,962	476,612	692,353	779,229
Hutang	(1,146,259)	(749,253)	(778,293)	(306,778)	-
(Hutang)/Tunai Bersih	(639,254)	(226,291)	(301,681)	385,575	779,229

**Maklumat Saham & Prestasi Stok**

<b>Bilangan Saham (dalam '000)</b>					
Purata Berwajaran	380,354	378,751	375,871	375,810	375,577
Dalam Terbitan	381,381	379,527	375,983	375,861	375,621
<b>Harga Saham (dalam RM)</b>					
Tinggi	9.10	11.80	10.80	9.25	11.60
Rendah	4.76	6.05	5.40	2.70	5.00
Pada 31 Januari	9.05	7.85	9.60	6.80	6.70
Permodalan Pasaran pada 31 Januari (dalam RM Juta)	3,451	2,979	3,609	2,556	2,517

<sup>1</sup> Pada 31 Januari bagi tahun kewangan masing-masing

## Group Financial Highlights (cont'd)

Year ended 31 January	2002	2001	2000	1999	1998
<b>Cash flows (in RM'000)</b>					
Cash flow from Operating Activities	398,967	479,870	318,315	355,630	238,660
Net Interest/Dividend	(72,922)	(52,831)	(26,206)	32,546	49,954
Taxation	(94,375)	(113,906)	(89,831)	(96,473)	(79,193)
Net Capital Expenditure	(9,062)	(6,216)	(32,997)	(96,823)	(181,949)
Free Cash flow	222,608	306,917	169,281	194,880	27,472
Equity Dividends	90,659	90,424	81,186	81,148	78,854
Acquisitions	562,166	167,944	340,527	886,201	11,527

**Analysis of Net Cash <sup>1</sup> (in RM'000)**

Cash	14,451	34,427	36,533	11,869	29,365
Short Term Deposits	465,925	450,618	389,985	663,306	655,324
Current Asset Investments	26,629	37,917	50,094	17,178	94,540
	507,005	522,962	476,612	692,353	779,229
Debt	(1,146,259)	(749,253)	(778,293)	(306,778)	-
Net (Debt)/Cash	(639,254)	(226,291)	(301,681)	385,575	779,229

**Share Information & Stock Performance**

<b>Number of Shares (in '000)</b>					
Weighted Average	380,354	378,751	375,871	375,810	375,577
In Issue	381,381	379,527	375,983	375,861	375,621
<b>Share Price (in RM)</b>					
High	9.10	11.80	10.80	9.25	11.60
Low	4.76	6.05	5.40	2.70	5.00
As at 31 January	9.05	7.85	9.60	6.80	6.70
<b>Market Capitalisation as at 31 January</b>					
(in RM Million)	3,451	2,979	3,609	2,556	2,517

<sup>1</sup> As at 31 January of the respective financial years

## Maklumat Segmen Kumpulan

Tahun berakhir 31 Januari	2002	2001	2000	1999	1998
<b>Perniagaan Totalisator Ramalan Nombor (dalam RM'000)</b>					
Perolehan	1,397,501	1,478,116	1,488,231	1,516,244	1,632,937
Pembayaran Hadiah	853,652	881,906	939,091	925,923	1,055,820
Cukai dan Duti <sup>1</sup>	208,204	254,236	255,976	219,100	220,610
EBITDA	199,742	190,371	145,305	222,837	215,710
Keuntungan Operasi	191,835	175,247	132,776	210,956	204,592
Bilangan Cabutan	160	164	164	159	157
% Pembayaran Hadiah	61.1%	59.7%	63.1%	61.1%	64.7%
% Margin Operasi	13.7%	11.9%	8.9%	13.9%	12.5%
<b>Perniagaan Totalisator Perlumbaan (dalam RM'000)</b>					
Kutipan Kasar	497,554	450,020	577,575	852,720	1,001,377
Bayaran Dividen	372,740	325,399	418,858	641,229	759,024
Cukai dan Duti <sup>1</sup>	72,861	77,403	99,343	123,162	135,286
Bahagian Lebihan Bersih Kumpulan (Kerugian)/Keuntungan Operasi	9,600 (29,505)	6,919 (32,036)	12,948 (20,160)	27,116 8,425	38,329 19,344
Bilangan Perlumbaan	1,120	1,086	980	1,021	1,019
Bilangan Hari Perlumbaan	128	131	114	109	108
<b>Telelink (dalam RM'000)</b>					
<b>Perolehan/Kutipan Kasar</b>					
Perolehan TRN	11,213	12,645	13,836	9,319	6,129
Kutipan Kasar TP	50,766	55,617	86,163	93,066	85,606
	61,979	68,262	99,999	102,385	91,735
Bilangan Akaun	72,997	65,765	54,738	33,674	15,542
<b>Penjanaan Tenaga (dalam RM'000)</b>					
Perolehan	588,690	533,463	343,219 <sup>3</sup>	103,528 <sup>2</sup>	–
EBITDA	319,778	317,442	233,389 <sup>3</sup>	92,083 <sup>2</sup>	–
Keuntungan Operasi	229,301	229,819	163,640 <sup>3</sup>	63,524 <sup>2</sup>	–
Kapasiti Penjanaan (MW)	770	770	770 <sup>3</sup>	440 <sup>2</sup>	–
Eksport Tenaga (MWh)	3,710,617	3,415,536	1,097,011 <sup>3</sup>	177,139 <sup>2</sup>	–
Purata Ketersediaan (%)					
- Teluk Gong	97.90	99.77	99.40	99.80 <sup>2</sup>	–
- Tanjong Kling	97.23	93.66	93.90 <sup>3</sup>	–	–
Faktor Beban (%)					
- Teluk Gong	30.00	14.88	5.10	4.70 <sup>2</sup>	–
- Tanjong Kling	92.94	94.79	85.90 <sup>3</sup>	–	–
<b>Hartanah Pelaburan (dalam RM'000)</b>					
Perolehan	30,914	25,323	22,654	15,412 <sup>4</sup>	–
Keuntungan/(Kerugian) Operasi	24,429	20,501	16,202	15,584 <sup>4</sup>	(1,695)
Kadar Penyewaan (%)	85.3	70.3	63.6	50.6	–

1 Cukai & Duti: Termasuk Cukai Perjudian dan Duti Pertaruhan & Ambiltagan

2 Mulai 17 Julai 1998, apabila menjadi subsidiari Kumpulan Tanjong

3 Termasuk keputusan stesen Tanjong Kling dari 6 Ogos 1999

4 Mulai dari permulaan penyewaan pada 1 Mei 1998

## Group Segmental Information

Year ended 31 January	2002	2001	2000	1999	1998
<b>Numbers Forecast Totalisator Business (in RM'000)</b>					
Turnover	1,397,501	1,478,116	1,488,231	1,516,244	1,632,937
Prize Payout	853,652	881,906	939,091	925,923	1,055,820
Taxes & Duties <sup>1</sup>	208,204	254,236	255,976	219,100	220,610
EBITDA	199,742	190,371	145,305	222,837	215,710
Operating Profit	191,835	175,247	132,776	210,956	204,592
Number of Draws	160	164	164	159	157
% Prize Payout	61.1%	59.7%	63.1%	61.1%	64.7%
% Operating Margins	13.7%	11.9%	8.9%	13.9%	12.5%
<b>Racing Totalisator Business (in RM'000)</b>					
Gross Proceeds	497,554	450,020	577,575	852,720	1,001,377
Dividends Payable	372,740	325,399	418,858	641,229	759,024
Taxes & Duties <sup>1</sup>	72,861	77,403	99,343	123,162	135,286
Group's Share of Net Surplus	9,600	6,919	12,948	27,116	38,329
Operating (Loss)/Profit	(29,505)	(32,036)	(20,160)	8,425	19,344
Number of Races	1,120	1,086	980	1,021	1,019
Number of Race Days	128	131	114	109	108
<b>Telelink (in RM'000)</b>					
<b>Turnover/Gross Proceeds</b>					
NFO Turnover	11,213	12,645	13,836	9,319	6,129
RTO Gross Proceeds	50,766	55,617	86,163	93,066	85,606
	<b>61,979</b>	<b>68,262</b>	<b>99,999</b>	<b>102,385</b>	<b>91,735</b>
Number of Accounts	72,997	65,765	54,738	33,674	15,542
<b>Power Generation (in RM'000)</b>					
Turnover	588,690	533,463	343,219 <sup>3</sup>	103,528 <sup>2</sup>	–
EBITDA	319,778	317,442	233,389 <sup>3</sup>	92,083 <sup>2</sup>	–
Operating Profit	229,301	229,819	163,640 <sup>3</sup>	63,524 <sup>2</sup>	–
Installed Generation Capacity (MW)	770	770	770 <sup>3</sup>	440 <sup>2</sup>	–
Export Energy (MWh)	3,710,617	3,415,536	1,097,011 <sup>3</sup>	177,139 <sup>2</sup>	–
<b>Average Availability (%)</b>					
- Teluk Gong	97.90	99.77	99.40	99.80 <sup>2</sup>	–
- Tanjong Kling	97.23	93.66	93.90 <sup>3</sup>	–	–
<b>Load Factor (%)</b>					
- Teluk Gong	30.00	14.88	5.10	4.70 <sup>2</sup>	–
- Tanjong Kling	92.94	94.79	85.90 <sup>3</sup>	–	–
<b>Property Investment (in RM'000)</b>					
Turnover	30,914	25,323	22,654	15,412 <sup>4</sup>	–
Operating Profit/(Loss)	24,429	20,501	16,202	15,584 <sup>4</sup>	(1,695)
Occupancy Rate (%)	85.3	70.3	63.6	50.6	–

1 Taxes & Duties: Includes Gaming Tax and Betting & Sweepstake Duties

2 Effective from 17 July 1998, upon becoming a subsidiary of the Tanjong Group

3 Includes results of Tanjong Kling plant from 6 August 1999

4 Effective from commencement of tenancy on 1 May 1998

## Penyata Pengerusi

Saya bagi pihak Lembaga Pengarah Tanjong plc, dengan sukacitanya membentangkan kepada anda sekalian Laporan Tahunan bagi tahun kewangan berakhir 31 Januari 2002.

### Tinjauan Kewangan

Pada tahun 2001, ekonomi Malaysia mencatatkan pertumbuhan tahunan yang sederhana sebanyak 0.4% hasil rangsangan fiskal dan beberapa langkah dasar ekonomi lain yang telah membantu meredakan kesan persekitaran luar yang tidak menggalakkan. Walaupun berada di bawah keadaan perniagaan sedemikian, Kumpulan mampu mencapai keputusan keseluruhan yang memuaskan.

Kumpulan mencatat perolehan sebanyak RM2,099 juta pada tahun ini berbanding RM2,093 juta yang dicapai pada tahun sebelumnya. Penjana Tenaga mencapai pertambahan perolehan sebanyak RM55.2 juta kepada RM588.7 juta pada tahun ini sementara perniagaan Pertaruhan mencatatkan pengurangan perolehan sebanyak 5.3% kepada RM1,407.1 juta. Perolehan bagi segmen perniagaan Kumpulan yang lain kekal kecil.

Keuntungan operasi Kumpulan susut kepada RM338.6 juta berbanding RM381.9 juta pada tahun sebelumnya. Pengurangan ini sebahagian besarnya disebabkan oleh peruntukan sebanyak RM67.7 juta yang ditanggung sekali sahaja bagi kemerosotan nilai dasar harta tetap pelaburan LPG di China. Keuntungan operasi perniagaan Penjana Tenaga sebanyak RM229.3 juta secara perbandingan adalah sama seperti pencapaian pada tahun sebelumnya. Perniagaan Pertaruhan pula mencatatkan pertambahan keuntungan operasi sebanyak RM19.1 juta berikutan pertambahan sumbangan daripada Operasi Totalisator Ramalan Nombor dan pemulihan Operasi Totalisator Perlumbaan terutamanya pada tempoh suku ke 4. Kadar penghunian di Menara Maxis melonjak sebanyak 15%. Ia menyumbang RM24.4 juta kepada keuntungan operasi tahun ini bagi perniagaan Pelaburan Hartanah dan menggambarkan pertambahan sebanyak RM3.9 juta berbanding pada tahun sebelumnya.

Aliran tunai yang teguh kekal sebagai ciri penting dalam perniagaan teras kami. Kedudukan kewangan Kumpulan yang berdaya tahan jelas tergambar melalui dana cair yang dimiliki sebanyak RM507 juta pada 31 Januari 2002. Bagi memfokus pengurusan dana dengan lebih



## Penyata Pengerusi (samb.)

baik lagi, kami telah menubuhkan sebuah Jawatankuasa Pelaburan baru bagi mencari pelbagai peluang pelaburan dan mengoptimum pulangan ke atas lebih dana Kumpulan, sejajar dengan peningkatan semula ekonomi negara.

Pada tahun ini, Kumpulan berjaya mengumpul sebanyak RM970 juta sekuriti hutang swasta pada kos yang amat berdaya saing bagi memenuhi keperluan pembiayaan perniagaan Penajaan Tenaganya. Hutang ini berjaya dikumpul di peringkat entiti operasi tanpa menanggung harta dan kepentingan lain Kumpulan.

### Pendapatan Sesaham dan Dividen

Pendapatan sesaham Kumpulan bagi tahun semasa berjumlah 42.4 sen berbanding 53.6 sen pada tahun sebelumnya.

Di samping dividen interim dikecualikan cukai sebanyak 8.0 sen sesaham yang telah dibayar pada 11 Disember 2001, Lembaga Pengarah dengan sukacitanya mencadangkan dividen kasar akhir sebanyak 22.0 sen sesaham ditolak 28% cukai pendapatan Malaysia.

### Tadbir Urus Korporat

Lembaga Pengarah telah lama mengakui keperluan untuk mewujudkan tadbir urus korporat yang baik dan peranannya dalam membantu merealisasi nilai pemegang saham untuk jangkamasa panjang sambil pada masa yang sama mempertingkatkan akauntabiliti dan tanggungjawab korporat. Pendekatan dan inisiatif kami ditunjukkan dalam satu penyata berasingan mengenai Tadbir Urus Korporat di muka surat 40 hingga 43.

Sebagai pengiktirafan kepada usaha berterusan kami dalam bidang ini, beberapa gedung penyelidikan pelaburan dan pengurus dana telah secara konsisten memberi pentarafan kepada kami sebagai antara syarikat yang paling cekap diurus dan syarikat yang dianggap mempunyai piawaian tadbir urus korporat yang paling tinggi di Asia. Di samping beberapa anugerah yang diterima melalui kaji selidik yang dijalankan oleh beberapa jurnal kewangan yang terkemuka (seperti Euromoney, AsiaMoney, The Asset dan Finance Asia), kami amat berterima

kasih kepada masyarakat pelaburan yang memberikan keyakinan mereka bagi membolehkan Tanjong plc serta syarikat subsidiarinya, Powertek Berhad memenangi Anugerah mengikut Sektor bagi Kecemerlangan Korporat dalam satu kaji selidik yang dijalankan oleh Bursa Saham Kuala Lumpur pada tahun 2001. Kami mengakui bahawa pengiktirafan sedemikian turut disertai dengan tanggungjawab yang harus dipikul untuk mengekalkan piawaian tinggi yang dijangkakan daripada kami.

Komposisi Lembaga Pengarah telah diperkukuhkan melalui pelantikan Datuk Khoo Eng Choo dalam Lembaga Pengarah Tanjong pada 31 Januari 2002 dan Lembaga Pengarah Powertek Berhad pada 24 Januari 2002. Datuk Khoo adalah seorang Akauntan Bertauliah yang mempunyai lebih tiga dekad pengalaman profesional dan perniagaan. Saya ingin mengambil kesempatan di sini untuk mengalu-alukan Datuk Khoo dan berasa yakin bahawa pengalaman beliau yang tidak ternilai dan kedudukan beliau di kalangan masyarakat perniagaan akan membantu Kumpulan mencapai kejayaan menempoh pelbagai cabaran masa depan.

Encik David Kuok yang telah berkhidmat dengan Kumpulan sejak 23 tahun lepas, akan meninggalkan Lembaga Pengarah selepas Mesyuarat Agung Tahunan yang akan datang. Encik Kuok telah memberi sumbangan yang amat penting kepada pembangunan Kumpulan, terutamanya berhubung rangka kerja tadbir urus korporat. Kami ingin mengucapkan terima kasih kepada beliau atas perkhidmatan gemilang beliau dan berharap semoga beliau mencapai kejayaan dalam semua usaha yang diceburinya.

### Pengurusan dan Kakitangan

Saya bagi pihak Lembaga Pengarah ingin mengucapkan tahniah kepada Encik Yin Yee Yuen yang dilantik sebagai Ketua Pegawai Operasi Pan Malaysian Pools Sdn Bhd ("PMP") pada 1 Mac 2002. Encik Yin telah berkhidmat dengan PMP sejak tahun 1993 dan mempunyai lebih 20 tahun pengalaman dalam operasi perniagaan, perbankan pengguna dan kewangan.

Encik Yin menggantikan Encik Ng Eng Tong

## Penyata Pengerusi (samb.)

yang dilantik sebagai Pengerusi Lembaga Pengarah PMP pada 1 Mac 2002. Dengan pandangan tajam beliau dalam selok belok perniagaan ini, kami yakin bahawa Encik Ng akan terus memberi asas dalam menentukan hala tuju kepimpinan penting demi pembangunan PMP.

Sepanjang tahun ini, Kumpulan mempunyai secara purata 692 kakitangan sepenuh masa berbanding 723 orang kakitangan pada tahun sebelumnya. Segmen Pertaruhan dan LPG mencatatkan pengurangan seramai 46 orang kakitangan sementara segmen Penjana Tenaga mengambil 15 orang kakitangan tambahan, selaras dengan pertambahan keperluan untuk sumber manusia bagi menampung keperluan di loji janakuasa ketiganya.

Kami terus memfokus tumpuan untuk memupuk bakat dan keupayaan tenaga manusia kami melalui latihan terancang dalam pembangunan kemahiran, kecekapan dan kepimpinan serta pendedahan kepada perniagaan dan operasi kami. Di samping itu, biasiswa diberikan kepada para siswazah Universiti Tenaga Nasional yang terpilih sebagai sebahagian daripada usaha Kumpulan untuk membangunkan kemahiran sumber manusia industri tenaga.

### Khidmat kepada Masyarakat

Kumpulan kekal komited sepenuhnya ke arah menjalankan tanggungjawab sosial korporatnya. Ia memberi sokongan berterusan kepada pelbagai program perkhidmatan kemasyarakatan, meliputi daripada sumbangan derma kebajikan kepada projek tajaan. Penglibatan dan sumbangan kami telah memanfaatkan sebilangan besar penerima dan merangkumi pelbagai bidang termasuk pendidikan, kebajikan, kesihatan masyarakat, ekuestrian, sukan dan kesenian.

Pada tahun ini, kami telah meluaskan perkhidmatan kemasyarakatan kami dengan merangkumi pemberian biasiswa pendidikan. Setiap tahun, 20 orang pelajar dijangka akan mendapat manfaat daripada program ini yang akan membolehkan mereka menyambung pengajian peringkat sarjana muda mereka di universiti-universiti awam di Malaysia.

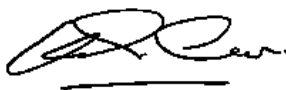
### Suasana Masa Depan

Pemulihan ekonomi Malaysia dan global pada tahun akan datang dijangka akan memanfaatkan perniagaan teras Kumpulan. Sumbangan daripada sektor Penjana Tenaga dijangka akan bertambah berikutan penyiapan fasa kitar terbuka loji ketiga baru-baru ini.

Jika tidak berlaku sebarang keadaan di luar jangkaan, suasana masa depan bagi Kumpulan pada tahun kewangan akan datang secara keseluruhannya kelihatan positif.

### Penghargaan

Kemampuan kami menghadapi cabaran bergantung sepenuhnya kepada keazaman dan iltizam warga kerja kami. Saya dengan penuh keikhlasan mengucapkan terima kasih kepada mereka dan juga kepada semua pihak yang telah bekerjasama dengan kami untuk menghasilkan keputusan terbaik pada tahun yang mencabar ini.



KHOO TEIK CHOOI  
Pengerusi  
Kuala Lumpur  
15 Mei 2002

## Chairman's Statement

On behalf of the Board of Directors of Tanjong plc, I have the pleasure of presenting to you the Annual Report for the financial year ended 31 January 2002.

### Financial Review

In 2001, the Malaysian economy registered a modest annual growth of 0.4% on the back of fiscal stimulus and other economic policy measures which mitigated the effect of an unfavourable external environment. Under these business conditions, the Group was able to achieve satisfactory results overall.

The Group recorded a turnover of RM2,099 million for the year compared to RM2,093 million in the previous year. Power Generation attained a turnover increase of RM55.2 million to RM588.7 million this year while the Gaming business registered a 5.3% reduction in turnover to RM1,407.1 million. The turnover for the Group's other segments remains small.

Group operating profit declined to RM338.6 million from RM381.9 million of the previous year. The decrease is mainly attributable to a one-time provision of RM67.7 million for the impairment to the underlying fixed assets of the LPG investments in China. The operating profit of the Power Generation business at RM229.3 million is essentially similar to that of last year. The Gaming business recorded a RM19.1 million increase in operating profit due to the improvement in contribution from the Numbers Forecast Totalisator Operations and a turnaround of the Racing Totalisator Operations particularly in the 4th quarter. The occupancy rate of Menara Maxis went up by 15%. This has contributed RM24.4 million to this year's operating profit for



the Property Investment business representing a RM3.9 million increase over the previous year.

Strong cash flows remain to be a key characteristic of our core businesses. The resilience of the Group's financial condition is reflected by its liquid funds which stood at RM507 million at 31 January 2002. With the view of providing a better focus in managing our funds, we have established a new Investment Committee to seek out investment opportunities and to optimize the returns on the Group's surplus funds, as the overall economy improves.

During the year, the Group successfully raised RM970 million in private debt securities at a very competitive cost, for the funding

## Chairman's Statement (cont'd)

requirements of its Power Generation business. These debts were raised at the operating entity level without encumbering the Group's other assets and interests.

### Earnings Per Share and Dividend

The Group's earnings per share for the current year is 42.4 sen compared to the 53.6 sen in the previous year.

In addition to the tax-exempt interim dividend of 8.0 sen per share, which was paid on 11 December 2001, the Board is pleased to recommend a final gross dividend of 22.0 sen per share less Malaysian income tax of 28%.

### Corporate Governance

The Board of Directors has long acknowledged the need for good corporate governance and its role in realising long term shareholder value whilst enhancing corporate accountability and responsibility. Our approach and our initiatives are detailed in a separate statement on Corporate Governance in pages 40 to 43.

In recognition of our ongoing efforts in this area, various investment research houses and fund managers have consistently ranked us among the best managed companies and companies considered to have the highest corporate governance standards in Asia. In addition to the awards that have resulted from surveys carried out by leading financial journals (namely Euromoney, AsiaMoney, The Asset and Finance Asia), we are grateful to the investment community for its confidence which has enabled Tanjong plc and its subsidiary, Powertek Berhad to win the respective Sectoral Awards for Corporate Excellence in a survey carried out by the Kuala Lumpur Stock Exchange in 2001. We acknowledge that with such recognition comes the responsibility of maintaining the high standards that are expected of us.

The composition of the Board has been strengthened by the appointment of Datuk Khoo Eng Choo to the Tanjong Board of Directors on 31 January 2002 and the Powertek Berhad Board of Directors on 24 January 2002. Datuk Khoo is a Chartered Accountant with more than three decades of professional and business experience. I take this opportunity to welcome Datuk Khoo and am confident that his invaluable experience and standing in the business community will help the Group to successfully meet the challenges ahead.

Encik David Kuok who has served the Group for the past 23 years, will be leaving the Board after the forthcoming Annual General Meeting. Encik Kuok has made a significant contribution to the development of the Group, particularly in respect of its corporate governance framework. We would like to thank him for his invaluable services and wish him every success in all his future endeavours.

### Management and Staff

On behalf of the Board, I would like to congratulate Encik Yin Yee Yuen who was appointed on 1 March 2002 as the Chief Operating Officer of Pan Malaysian Pools Sdn Bhd ("PMP"). Encik Yin has been with PMP since 1993 and has more than 20 years experience in business operations, consumer banking and finance.

Encik Yin replaces Encik Ng Eng Tong who was appointed as the Chairman of the Board of PMP on 1 March 2002. With his strong insight of the business, we are confident that Encik Ng will continue to provide the critical leadership essential for the development of PMP.

Throughout the year, the Group employed an average of 692 full time employees compared to 723 employees in the previous year. There was a reduction of 46 employees in the Gaming and LPG segments while the Power Generation

## Chairman's Statement (cont'd)

segment employed an additional 15 staff, in line with the increased manpower requirements for its third power plant.

We continue to focus on nurturing the talents and abilities of our people through planned training in skills, competency and leadership development and exposure to our businesses and operations. In addition, scholarships have been granted to selected undergraduates of Universiti Tenaga Nasional as part of the Group's effort to develop skilled human resources in the power industry.

### Service to the Community

The Group remains to be fully committed towards discharging its corporate social responsibilities. It continues to support a wide range of community service programmes, from charitable donations to the sponsorship of projects. Our involvement and contributions have benefitted a wide span of recipients in various areas including education, welfare, community health, equestrian, sports and the arts.

This year, we expanded our community services to include educational scholarship awards. Each year, 20 students are expected to benefit from this programme which will enable them to pursue undergraduate courses at public universities in Malaysia.

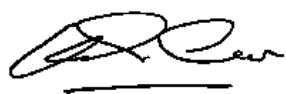
### Outlook

The core businesses in the Group are expected to benefit from the recovery of the Malaysian and global economy in the ensuing year. The contribution from the Power Generation sector should increase with the recent completion of the open cycle phase of the third plant.

Barring any unforeseen circumstances, the overall outlook for the Group is expected to be positive in the ensuing financial year.

### Acknowledgements

Our ability to overcome our challenges ultimately depends on the determination and commitment of our people. I thank them wholeheartedly as well as all the others who have worked with us to make the best of what has been a fairly challenging year.



**KHOO TEIK CHOOI**

Chairman

Kuala Lumpur

15 May 2002