



auto motive

The automotive sector went into higher gear and recorded impressive yields in the financial year under review, where the Total Industry Volume (TIV) expanded by 8.5 per cent in 2001 with the sale of 631,128 units, up from the 581,551 units recorded in the previous year. As the country's single largest integrated automotive player, the strong growth and velocity in the sector augured well for DRB-HICOM, which saw significant gains in its subsidiary companies. Notwithstanding the dampening of the global economy, the Malaysian automotive industry performed much better than forecast, and has been placed as the top market in the region for the new car segment.

Overall, the high growth recorded by all the sectors within the automotive industry resulted in strong returns for DRB-HICOM's stable of companies, particularly so for the passenger car sector, which expanded by an impressive 16 per cent in the financial year

under review with the sale of 396,381 units. Commercial vehicles also enjoyed brisk sales, registering a growth of 11 per cent, attributable mainly to the rise in business activities. A similar trend was found in the 4 X 4 vehicle category, which expanded by 14 per cent, of which the 4 X 4 passenger segment captured a larger market share. The only area to buck the trend was the motorcycle sector, which recorded a 7 per cent decline; due to the lack of sufficient motorcycle financing.

Factors that propelled the automotive sector include easier financing, attractive interest rates offered by financial institutions and the introduction of new national models. New incentives by the Government, such as the RM1 billion car financing package introduced for teachers in the civil service, helped add further momentum to the industry. It should also be noted that the automotive industry performed very well despite the soft global economy, and with the heightened economic activity in Malaysia and globally, the sector is expected to perform well in the current financial year as well.



For DRB-HICOM, the synergistic benefits of the rationalisation exercise paved the way for improved cost efficiency and the elimination of duplication; among the factors that helped the performance of the Group's automotive sector. The stronger focus on the sector by strengthening the integrated services DRB-HICOM offers – manufacturing, distribution, ancillary services, auto components, financing and insurance – also meant that the Group was able to enjoy strong returns from the various sub-sectors, all contributing positively to the overall growth of the Group's core business.



DRB-HICOM, which already represents leading brands such as Proton, Honda, Mitsubishi, Isuzu, Citroen, Modenas and Tata, added Hyundai to the list of marques under its umbrella during the year under review.

manufacturing & distribution

The Group's share of profits in the automotive sector amounted to RM425.01 million in the financial year under review, recording a turnover of RM2.07 billion. The results are not only positive, but also reflective of the cost-cutting measures and proactive steps taken by the Group to ensure higher returns on investment. The automotive sector, which remains the mainstay of the Group's activities, has evolved tremendously in the past financial year, where DRB-HICOM has further entrenched its position as a force to be reckoned with in the automotive industry through its interests in the manufacturing, assembly and distribution of trucks, buses, 4-wheel-drives, passenger cars, motorcycles and defence equipment and land transport vehicles. DRB-HICOM, which already represents leading brands such as Proton, Honda, Mitsubishi, Isuzu, Citroen, Modenas and Tata, added Hyundai to the list of marques under its umbrella during the year under review.





Through independent marketing and service channels, the Group is confident of nurturing and seeing the growth of each brand it represents. The Group's strength in the automotive sector has also paved the way for DRB-HICOM to leverage its synergy to balance cost efficiency and operational costs for all the companies under its banner.

In addition to Hyundai commercial vehicles, DRB-HICOM will continue seeking new and strategic alliances with global brand names in the automotive industry, as part of the company's strategy to prepare for AFTA. While AFTA poses many challenges to the domestic market, the Group believes that it also represents an opportunity to elevate the local automotive industry to a much higher platform in the larger global market. By offering a comprehensive range of high quality and competitively priced goods and services to the global market, DRB-HICOM hopes to continue making its presence felt. The technological capabilities and volume that its global partners offer will help the Group achieve its goals at a much faster rate. For this end, DRB-HICOM is constantly strengthening its position by new associations and joint-venture agreements.



Boosted by the resilient automotive sector, **Edaran Otomobil Nasional Berhad (EON)** extended its strong run by recording pre-tax earnings of RM820.3 million, which topped the previous financial year's earnings of RM775.3 million. The increased competition from other distributors of the national car notwithstanding, EON saw its assets expand to RM26.4 billion, up from the RM19.2 billion registered previously. Annual revenue for the year amounted to RM7.5 billion, a significant increase from the RM6.4 billion recorded in the previous financial year. The stronger performance is attributable to the 7.7 per cent increase in car sales, where EON sold 135,578 units of passenger cars.

In addition to the sale of new passenger cars, EON is also involved in the sale of used cars, Malaysian Truck and Bus Sdn Bhd (MTB) trucks distributed in Sabah and Sarawak, car accessories and car care products. It also undertakes the conversion of standard Proton cars into luxury editions (namely the Executive and Limousine models) and the manufacture of car seats, all of which performed well in the financial year under review.

Contributing to the company's strong performance was the higher returns from the company's operations in Singapore, where its associate company Cycle & Carriage Ltd's (CCL) motor operations added RM89.1 million to the company's coffers, a 49.4 per cent increase from the previous year. This was attributable to lower unrealised foreign exchange losses and higher trading profits from Astra; an Indonesian based entity with interests primarily in the motor business.

EON's results were also boosted by the improved earnings from its banking and financial services, where the **EON Bank Group** – the company's wholly-owned subsidiary – registered pre-tax profits of RM334.6 million in 2001; a 7.1 per cent increase from the previous year, which is attributable to higher fee based and investment income that was partly offset by higher loan loss provisions. The EON Bank Group, which is now a comprehensive financial institution with a commercial bank, a merchant bank and



Right: Honda Civic 1.7 VTI-S

Below: Diecasting works at HICOM Engineering Sdn Bhd



a finance company under its umbrella since its merger with Oriental Bank Berhad, enjoyed higher returns from the buoyant passenger car market. The EON Bank Group, which is one of the 10 anchor banks in Malaysia, has a total of 162 branches across Malaysia.

During the financial year under review, the financial institution streamlined and reorganised its operations, where five key divisions were created: Enterprise Banking, Individual Banking, Islamic Banking, Management Services and Treasury and Investment Banking. The EON Bank Group will also focus its energies on Customer Relationship Management in the current year. Other significant developments in the year under review include the application for the proposed listing of the EON Bank Group via a corporate exercise involving the reverse takeover of Kedah Cement Holdings Berhad.

Higher returns was also recorded by **Automotive Corporation (Malaysia) Sdn Bhd (ACM)**, which is a leading distributor of commercial vehicles and 4 X 4 vehicles with a 21 per cent market share in the overall commercial and 4 X 4 vehicle sectors. ACM, retained its leading position in the sector with a unit turnover of 4,642 vehicles for the financial year ended 31 March 2002, with profit before tax of RM4.5 million.

Among the products it represents, HICOM Perkasa has retained its leading position in the light to medium duty truck segments with a 35 per cent market share, whereby 2,827 units were sold in the financial year under review. For the 4 X 4 segment (3 litres and above), Isuzu has garnered a 78 per cent share of the market, where 481 units were sold, while the Isuzu Rodeo captured 5 per cent of the market share in the 4X4 pick-up category. Several new products are in the pipeline for the current financial year,

namely the Isuzu TFS 55 Rodeo (pick up truck), Isuzu Super FTR 33P (heavy duty truck), Isuzu LV422 (bus) and MTB 145 (HICOM Perkasa truck).

Meanwhile, the 7 per cent drop in the sales of motorcycles saw **Motorsikal dan Enjin Nasional Sdn Bhd (MODENAS)**, overall volume declining in the financial year under review, where a total of 86,647 units were sold (both domestic and export market) which resulted in the company's overall market share declining by 4 per cent to 46 per cent. The lower volume was also affected in part due to increased sales by Honda and Yamaha. Despite this setback, MODENAS registered a profit before tax of RM42.4 million and revenue of RM376.2 million. The better than expected performance is the result of higher gross margins and lower overheads.





Significant developments in the year under review include the appointment of a distributor in Medan, Indonesia, in preparation of the company's entry in the Indonesian market. As part of its preparation for the new business environment under AFTA, MODENAS also secured 2 intellectual proprietary rights from Italy for the development of new product lines. The company has also embarked on an aggressive cost-cutting drive via the cost reduction of local components, localisation of CKD components and multi-sourcing of components. These measures are aimed at reducing the total component cost by 20 – 30 per cent from the current cost, which will further boost its competitiveness.

Despite the lower sales volume, **Edaran Modenas Sdn Bhd (EMOS)**, registered higher yields, with a profit before tax of RM1.6 million. The current financial year will see the introduction of the latest variant of the KRISS model, which is designed to capture the utility segment of the market. EMOS is projected to sell 1,500 units per month, increasing its monthly volume from 7,000 units to 8,500 units.

United Straits Fuso Sdn Bhd (USF), also recorded higher yields in the financial year under review, where the company's sterling performance resulted in a 145 per cent increase in its profits. The company's strong performance is attributable to the increased buoyancy in the 4X4 market, whereby a strong increase in sales in the first quarter of 2002 alone, saw USF's sales within the segment increasing from 374 to 581 units, representing a jump of 17 per cent in terms of market share. There was also an increase in total sales of the small 4 X 4 segment, with the Mitsubishi Pajero iO and Mitsubishi Airtrek performing extremely well, picking up 37 per cent of the total sales for the category for the period of January 2002 to March 2002.

The star performer for the company, however, was the Mitsubishi Storm within the 2000cc and above Pick-up segment, where it clinched 51 per cent of the market share between January to March 2002; a substantial increase from the 20 per cent market share it had in the previous corresponding period. Its total market share for January 2001 – December 2001 financial period was an impressive 35 per cent.

The vendor companies within DRB-HICOM are now independent of the Group's vehicle assembly operations and have the expertise to manufacture and supply high quality and competitively-priced automotive parts for other car manufacturers and assemblers, both local and foreign.

USF, which has established itself as a market leader in several segments, is also taking proactive steps to make strong inroads in the truck segment and increase its market share from the existing 10 per cent it has. The company has mapped out an aggressive marketing and promotions strategy for the introduction of new models within this segment.

With a stronger emphasis on the 4x4 and Pick-up truck segments, the company is expected to continue its strong performance in the current financial year, and contribute strongly to the Group's earnings.

DRB-HICOM Defence Technologies Sdn Bhd (DEFTECH), continued to be one of the main suppliers for the logistics requirements of the Malaysian Armed Forces. A large portion of the company's revenue was attributed to sales of the HICOM Handalan II, where 162 units were sold, followed by the HICOM Crew Cab with 94 units being sold.

DEFTECH has also secured contracts to deliver a total of 215 vehicles worth RM53.33 million for the coming financial year, and although it is becoming increasingly difficult to maintain the expected level of performance as the need for military vehicles is on the decline, the company has earmarked sufficient new products and new models to maintain its performance. This includes the ACV 300 project which will see the maiden delivery of the LT. ADNAN in the current financial year, and the commencement of local assembly at the Pekan Defence Complex.

The outlook for the current financial year is positive and the company is on the threshold of new and exciting developments with the completion of the Pekan Defence Complex which will include a Nato standard test track for both track mounted and wheel based armoured vehicles. This will place DEFTECH among the few defence players in the region with world class manufacturing capabilities and facilities.





DRB-HICOM's activities involves the manufacturing of automotive parts, Modenas motorcycles, assembling of defence vehicles and distribution of Proton Perdana



AUTOMOTIVE COMPONENTS AND PARTS

DRB-HICOM's leading position in the automotive industry has proliferated in the lucrative automotive parts industry, where as the single largest integrated automotive player, the Group offers an extensive range of high quality and competitively priced products and services. The vendor companies within DRB-HICOM are now independent of the Group's vehicle assembly operations and have the expertise to manufacture and supply high quality and competitively-priced automotive parts for other car manufacturers and assemblers, both local and foreign. Overall, the Group saw healthy gains in all its subsidiary companies for the year under review, and strategic plans have been put into place to ensure that this trend continues in the current financial year.

HICOM Diecastings Sdn Bhd achieved a turnover of RM61.6 million. During the financial year under review, the company secured a contract from ZF Steerings (Malaysia) Sdn Bhd for the supply of raw cast complete with machining of steering housing – valued at RM2 million per annum. It also received a letter of intent from Sanden International for the supply of raw cast complete with machining of compressor body, which is valued at RM1.1 million annually.

HICOM-Teck See Manufacturing Malaysia Sdn Bhd, meanwhile, saw an impressive 36 per cent increase in its sales, chalking up RM228.2 million through the sales of automotive plastic parts such as instrument panels and bumpers for Proton and Perodua vehicles. The company currently controls 75 per cent of the market for automotive plastic parts. In addition, HICOM-Teck See, which is a Tier 1 vendor for the production of WAJA cars, is striving to achieve a similar status for all new Proton and Perodua models.

Another company under the Group's banner **Aluminium Alloy Castings Sdn Bhd** registered a profit before tax of RM5.1 million, with a revenue from sales of RM32.5 million. The company is the sole supplier of intake manifold for Proton vehicles.



property development &

construction



The property development and construction sector continues to offer great potential for the Group with resurgence in the sector through the implementation of new projects in the residential property sector as well as rail infrastructure development. As one of the three pillars of the Group's business activities, efforts were made to seek new opportunities as well as expand on existing projects in the property development and construction sector.

Developments in the sector augured well for the Group, particularly so in rail infrastructure, where DRB-HICOM has strengthened its position as a leading player in the industry. Key developments in the financial year under review included the invitation to participate in the extension of the electrified double track between Sentul and Batu Caves, along with the Southern and Northern sector projects that link Seremban and Johor Bharu, and Ipoh and Padang Besar respectively. These three projects, along with the existing double track project between Rawang and 6Ipoh, which is valued at RM2.6 billion, represent great potential for the Group and the invitation to participate in these new projects is a clear testament of DRB-HICOM's capabilities in infrastructure development. In addition to these projects, the

Group has also expressed interest in participating in the development of the Trans Asia railway linking Singapore and Kunming in China.

The property sector, meanwhile, showed a small but steady growth in the financial year under review; attributable mainly to the overall soft property market. The challenges, notwithstanding, DRB-HICOM is bullish about the sector which offers new opportunities and growth for the Group. The enlarged land banks resulting from the rationalisation exercise is now combined to form a larger asset base; offering great potential for the Group as property prices in Malaysia continue to strengthen. DRB-HICOM continuously and judiciously seeks new partners to jointly develop these new projects with them, as the company sees tremendous upside potential and room for growth in the property sector.

The residential sector showed the biggest growth by far, where higher demand was recorded for the sale of apartments, condominiums, terraced and semi-detached units. In total, property transactions in Malaysia in the year 2001 expanded by 3 per cent, with a 1 per cent growth in turnover. This is

Rail infrastructure development works between Rawang and Ipoh



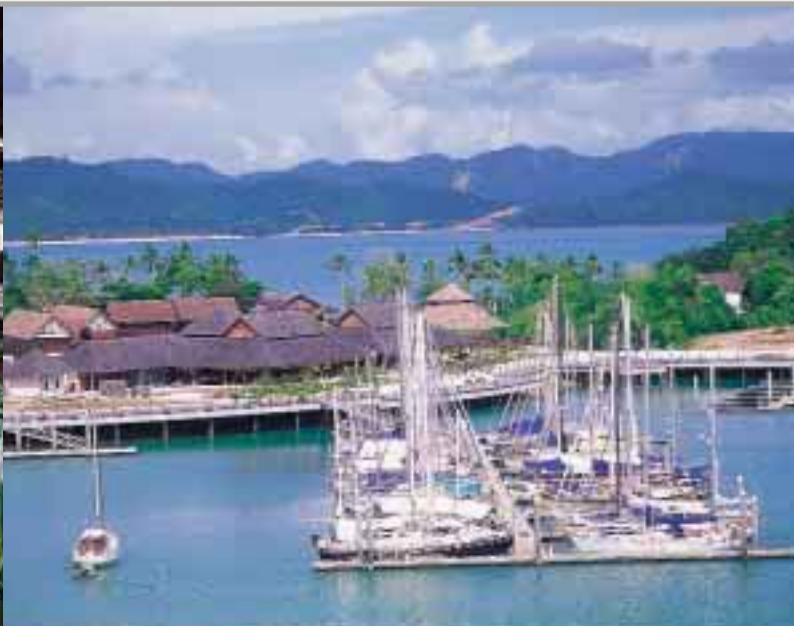
commendable when compared to the overall GDP growth of the nation that stood at less than 1 per cent in 2001. The growth is attributable mainly to the Government's initiatives to spur the property sector via the introduction of new EPF withdrawal guidelines to allow access to EPF contributions for purchases of a second property, stamp duty exemption on completed properties and the relaxation of FIC guidelines for foreign ownership. The aggressive home ownership campaign that was carried out nationwide, which saw financial institutions offering attractive home loan packages, further stimulated the residential property sector.

However, despite the initiatives and stimulus packages implemented by the Government to jump-start the property sector, growth in the commercial sector remained stagnant, where poor demand and low occupancy did not ease the overhang; contributing to low returns and interest in the sector.

Generally, the Group fared well in the property development and construction sector and for the year under review, DRB-HICOM recorded a turnover of RM853.54 million, with profit before tax of RM32.47 million.

While the returns from the property sector for the year under review were not as remarkable as the automotive sector, the Group is optimistic that the current financial year will yield higher returns, particularly so for residential property projects in the

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Klang Valley, where high demand in the area is expected to spur the sector even further. This represents great promise for DRB-HICOM, which plans to exploit its vast land banks and build on its reputation as a developer and contractor.

The emphasis on the property and construction sector is also part of the Company's strategy to diversify and spread its risk by venturing into other areas of business. As a result of this move, DRB-HICOM now has 6 established property developers within its stable of companies that has established niche markets for their core competencies.

Of these, one that has continually ensured high returns is **HICOM-Gamuda Development Sdn Bhd**, developer of Kota Kemuning – an integrated township that offers a contemporary lifestyle environment complete with its own schools, medical centre, child care and sports facilities as well as shops. The township also boasts its own 18 hole

golf course, Kota Permai – which was voted the top golf course in Malaysia recently. Response to the Kota Kemuning township has been very positive, and for the financial year under review, a total of 1,030 residential units were sold, chalking up total sales of RM155 million. Based on the continued demand, an additional 630 units will be launched during the current financial year.

Horsedale Development Berhad is another company under the DRB-HICOM umbrella which has developed residential properties utilising the Group's land banks in Glenmarie, Shah Alam. The company which had earlier embarked on a medium cost apartment project in the area, completed the project in August 2001. Subsequent to that, the company launched a low cost apartment project in Shah Alam; catering to the lower income group. For the current financial year, Horsedale Development plans to launch a medium cost apartment project along with bungalow lots in Glenmarie. New projects are in the pipeline for Horsedale Development,

and the Group is actively sourcing strategic partners to develop the extensive land banks in the Glenmarie area. By initiating unique and competitively priced residential projects in the area that is well-linked to all major infrastructure networks, the Group is optimistic that future projects in the area hold great promise for DRB-HICOM.

Another key development in the property development and construction sector was the award of the RM1.0 billion contract for the construction of the Universiti Pendidikan Sultan Idris (UPSI) Campus in Proton City, Tanjung Malim. The project is undertaken by **Proton City Development Corporation Sdn Bhd (PCDC)**, of which DRB-HICOM has a 60 per cent stake. The remaining 40 per cent is owned by Perusahaan Otomobil Nasional Berhad (PROTON). Under the terms of the agreement, the Group sold 800 acres of land in the southwestern part of Proton City to UPSI for the development of a new university campus. The ambitious project involves the setting up of 6 faculties and will





cater for up to 21,000 students. Construction of the UPSI campus, which will commence in mid-2002, will kick-start the development of Proton City, which was temporarily put on hold due to the economic downturn encountered in 1997. The Proton City project also involves the development of a PROTON factory, which is scheduled for completion by end-2003.

Comtrac Sdn Bhd, another company under the DRB-HICOM banner, completed 708 units of low cost apartments and 156 units of medium cost apartments in Bandar Sri Damansara – a project in association with Land and General Berhad. Comtrac is also involved in the Proton City project, and is set to develop 208 units of medium cost apartments there. In addition to the residential property project, Comtrac clinched a contract from PROTON to construct the Engine and Transmission as well as Bodyshop factories to be located at Proton City. The current financial year holds great promise for Comtrac, where the company is involved in the construction of a condominium project in Cheras, valued at RM100 million. Another development project is planned in Klang, where a residential project spanning 257 acres of land is on the drawing-board. Comtrac is also involved in the development of commercial and residential properties in Johor Bahru – undertaken jointly with TNB Properties Sdn Bhd to develop 27 acres of land. The entire development project, which is expected to span a 10-year period, is valued at RM1.5 billion at current property prices.



View of the residential properties in Kota Kemuning and the golf course at Tasik Kenyir Golf Resort, Terengganu



The leisure sector, meanwhile, did not fare as well, as it was affected by the aftermath of the September 11 incident. Lower tourist arrivals resulted in low occupancy for the hotels and resorts under the Group's umbrella – Pan Pacific Glenmarie, Rebek Marina Resort and Tasik Kenyir Golf Resort. However, the industry is slowly shaking off the effects of the global slowdown in the tourism sector, and its imminent recovery offers great potential for these properties. The Group is confident that there will be higher yields in the current financial year. Pan Pacific Glenmarie, in particular, which underwent an extensive renovation and refurbishment exercise, and was accorded a 5 star rating by the Ministry of Culture, Arts and Tourism, is showing strong signs of growth. The increased inflow of tourists from Asia and Europe is expected to boost the returns from these properties even further in the current financial year.

In total, DRB-HICOM's involvement in the retail, commercial and residential property development and construction as well as leisure sector, is expected to see further expansion in the light of the improved business environment in the region.



While the automotive manufacturing and distribution sector performed very well in the year under review, with the property and construction sector showing positive gains as well, the services sector did not fare as well, incurring losses amounting to RM28.06 million in the financial year under review. The lackluster performance of the sector is attributable to the poor performance of several companies in the Group that were affected by low domestic demand and the depressed global financial markets. Generally, external factors impacted on the profitability of most of the companies under the Group's umbrella which saw marginal gains, save for a few.

The robust performance of the automotive sector, which was boosted by attractive financing packages and the introduction of new vehicle models in the period under review, augured well for **South East Asia Insurance Bhd (SEA)**, which chalked a growth of 30 per cent from the previous year. Gross premium sales amounted to RM333.8 million for the financial year ended 31 March 2002, up from the RM257.3 million recorded in the previous financial year. Overall, the company registered a 78 per cent increase in profit before taxation, amounting to RM41.9 million for the year under review.

As one of the top 10 insurance companies in Malaysia, SEA Insurance has taken proactive and preemptive measures to ensure that it continues to generate a high turnover by enhancing its efficiency and adopting new technology solutions that would streamline its business better. A greater emphasis was also placed on all areas of risk exposure, processes, internal control and technological development. The year under review saw the company focusing on e-business solutions, customer relationship management and business intelligence, which forms part of SEA Insurance's strategy to compete in a more liberalised business environment.

These initiatives will also serve as an effective decision making tool in the light of the new economic environment, where industry consolidation is being pursued and implemented. For this, SEA Insurance is actively pursuing the mergers and acquisitions plan, where on-going discussions are being carried out with a number of candidates to form strategic alliances. The company is firmly focused on a result-oriented and profit driven strategy which would ensure higher shareholders' returns and boost consumer confidence.

Scott & English Group, meanwhile, persevered under the challenging market environment and managed to sustain its sales through aggressive marketing efforts, which helped the Group obtain a larger market share. The Group which has interests in the power, industrial, construction and automotive sectors, enjoyed reasonable gains as a result of customers switching from other products to the brands carried by Scott & English. For the financial year under review, the Group registered lower profit before tax of RM6.99 million as compared to the last financial year of RM7.38 million.

The Group is not resting on its laurels, and is taking preemptive measures to negate the effects of increased pressure from more innovative and competitively priced products. This has propelled Scott & English to gradually move into a different market segment, comprising of more technologically advanced and ground-breaking products.

vices sector

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The soft economy which resulted in cautious spending by consumers, and intense pressure from other electronic manufacturers, has led **Scott & English Electronics Sdn Bhd** to initiate special incentive schemes to maintain its dealers' interest in the range of products offered.

Prevailing market conditions in the year under review saw the domestic market for household electrical & electronic products shrank between 10 – 15 per cent. Notwithstanding this market environment, the company increased its market share by embarking on a creative marketing strategy, special promotional offers, and launching new and technologically advanced products that gained wider market acceptance. Stronger preference for the “LG” brand of products similarly helped boost the company's overall market share in the competitive domestic electrical and electronic products. In preparation of AFTA, Scott & English Electronics has begun to source for LG products from the ASEAN region, paving the way for a wider range of competitively priced products to be sold in Malaysia. This will help the company to face the increased competition.

Among the new products in the pipeline include a new multimedia PDP and a range of air-conditioners that extend from single split units to 5 hp units. The potential for these products is very promising and is expected to positively impact the company's bottom-line. Coupled with the Government's initiatives to boost consumer spending, these marketing efforts are expected to increase the company's sales projection for the current financial year. As such, the company is optimistic of expanding its total sales by 19.6 per cent in the current financial year.

Alam Flora Sdn Bhd, the solid waste management concessionaire for the Central and Eastern Regions of Peninsular Malaysia – showed lower profits as compared to the last financial year. Alam Flora, which has been operating under the interim arrangement for more than 5 years, is working closely with the relevant Government authorities to expedite the national privatisation process. Once this takes place, and the concession commences,

the company is expected to generate substantial revenue and positively contribute to the Group's overall turnover.

As part of the effort to prepare for the privatisation process, Alam Flora has completed a comprehensive Master Plan for its concession area, prepared standard operation procedures for all its activities and obtained ISO 9001 & 9002 accreditation for the Head Office and three of its Service Area Offices. Moving in tandem with the nation's drive for a technology-led industrialisation, Alam Flora is also taking the necessary steps to upgrade its technological capabilities which will help increase its level of service and efficiency, thus helping the company to remain competitive in the new operating environment.

HICOM Petro-Pipes Sdn Bhd also registered lower profits due to reduced activity in pipeline projects as a result of the depressed global economy. This trend is not expected to change in the current financial year as the demand for big diameter gas





Top Right: Manufacturing and assembly of HICOM Perkasa at Malaysian Truck and Bus Sdn Bhd plant in Pekan, Pahang

Below: Puspakom vehicle inspection centre



pipelines is not expected to increase, as the industry is dependent on the growth in the power sector which is currently going through a period of rationalisation and consolidation.

Despite intense pressure faced by the global IT industry, turnover of the three ICT companies, **HICOM Communications Sdn Bhd**, **HICOM Teleservices Sdn Bhd** and **HICOM Network Services Sdn Bhd**, increased marginally by 3% from RM15.0 million to RM15.5 million for the period under review.

Pusat Pemeriksaan Kenderaan Berkomputer Sdn Bhd (PUSPAKOM), another company under DRB-HICOM's services sector registered an increase of revenue to RM53.4 million from RM51.5 million in the previous year. During the current period PUSPAKOM has inspected 1.72 million units of commercial vehicles nationwide. This resulted from the improved economic environment and increased public awareness on the need for safe vehicles. The company registered a lower loss before tax as compared to the preceeding year.

PUSPAKOM had submitted a rate review proposal to the Ministry of Transport in January 2002, and is confident that the proposed increase in inspection rate will be approved within the next financial year.

Strict quality control and new technological solutions implemented by the company have also resulted in four PUSPAKOM centres being awarded with the MS ISO 9002. The centres are PUSPAKOM Kota Bharu, Seremban, Alor Setar and Bukit Maluri.

Intrakota Komposit Sdn Bhd, which is faced with tremendous pressure in the form of high maintenance cost, depreciation and low rider-ship, continued to suffer losses in the financial year under review. The company however reduced its total losses by RM5.2 million through the re-routing of its bus routes as well as strong cost-cutting measures. Continuous efforts are being undertaken to further streamline the company's operations and reduce the losses incurred in the past few years. Once the proposed integration of the Kuala Lumpur transportation system is realised, it will also serve to ease the pressure faced by Intrakota.

KL Airport Services Sdn Bhd (KLAS), has performed better than many other operators at KLIA. KLAS also made significant strides in the year under review, enjoying a 16 per cent increase in its turnover from the previous financial year. Despite the impact of September 11 on the global aviation industry, KLAS made commendable gains vis-à-vis the higher demand from Middle Eastern carriers such as Saudi Airlines, Emirates Airlines and Gulf Air – which diverted their business and leisure travel to the Asian region, namely Malaysia. In addition, aggressive efforts by the company has paid off, with new airlines such as Qatar Airways and Indonesian carriers such as Jatayu Air and Bayu Indonesia Air using the services provided by KLAS.

calendar of events

1 April 2001 to 31 March 2002

2 April 2001

Automotive Corporation (Malaysia) Sdn Bhd (ACM), launched its third 3 "S" Centre in Padang Jawa. This well equipped, integrated centre offers sales, service and spare parts to ACM customers in the Upper Central, Shah Alam and Klang region. The ultra modern centre also provides a one-stop inspection and rectification services.

9 May 2001

The highly prestigious certification of QS-9000 by Dato' Dr. Ariffin Hj Aton, President and Executive Chairman, SIRIM Berhad, marked another breakthrough for HICOM-Teck See Manufacturing Malaysia Sdn Bhd as one of the nation's leading company in plastic manufacturing for the automotive industry. Present at the ceremony was Y.B. Dato' Seri Rafidah Aziz, Minister of International Trade & Industry.

2 april 2001



9 may 2001



4-6 may 2001

11 may 2001

4-6 May 2001

DRB-HICOM Berhad held its first DRB-HICOM Sports Carnival at University Tenaga Malaysia, where more than 10,000 staff from all over Malaysia participated.

11 May 2001

Minister of Transport, Y.B. Dato' Seri Dr Ling Liong Sik made his maiden visit to the site office of the Electrified Double Track Project. The Minister was updated on the progress of the project.

12 June 2001

DRB-Oriental-Honda Sdn Bhd signed a Memorandum of Agreement with HICOM Indungan Sdn Bhd at Wisma Seri Negara, Melaka, for the purchase of 80 acres of land in Pegoh, Melaka, for the construction of Honda manufacturing plant. Present at the signing ceremony was the Chief Minister of Melaka, Y.A.B. Datuk Wira Haji Mohd. Ali Rustam.

23 August 2001

Three of DRB-HICOM Berhad's subsidiaries each launched a new vehicle simultaneously. The "HICOM Perkasa" of Malaysian Truck and Bus Sdn Bhd, the mini coach "Karisma" by HICOM Carriage Engineering Sdn Bhd and the mini bus "Dominan" of Master Builders Sdn Bhd were unveiled at Wisma DRB-HICOM.

12 june 2001



23 august 2001



19 may 2001



21 august 2001

19 May 2001

A dinner was held to reward the outstanding Modenas Dealers. The Menteri Besar of Perak was the guest of honour and gave away the prizes to the winners.

21 August 2001

Kelab Sukan DRB-HICOM organised the company's Family Day at Sunway Lagoon, where a day of games and fun took place and every participant took home a prize.

25 August 2001

The grand ground breaking ceremony for DRB-Oriental-Honda's manufacturing plant in Pegoh, Melaka, was officiated by the Deputy Prime Minister, Y.A.B. Dato' Seri Abdullah Haji Ahmad Badawi. Being a significant event for the people of Melaka, the ceremony was attended by the Chief Minister Y.A.B. Datuk Wira Haji Mohd. Ali Rustam together with more than 1,000 local residents. Also present at the ceremony were our overseas partner, Mr. Hiroyuki Yoshino, President & CEO of Honda Motor Co., Ltd and YBhg. Dato' Loh Cheng Yean, Chairman, Oriental Holdings Berhad.

28 September 2001

DRB-HICOM Berhad held the 11th Annual General Meeting with show of support by shareholders.

25 august 2001



28 september 2001



31 august 2001



9-14 october 2001



31 August 2001

Practice has made the DRB-HICOM contingent perfect who did proud to the Company once again by emerging overall champion in the "Merdeka Day Parade".

9-14 October 2001

DRB-HICOM Defence Technologies Sdn Bhd (DEFTECH), a company of DRB-HICOM Berhad participated in the LIMA '01 in Langkawi.

17 October 2001

Proton City Development Corporation Sdn Bhd (PCDC) signed an agreement with University Pendidikan Sultan Idris, Tanjung Malim, Perak, to build a university campus valued.

10 November 2001

PUSPAKOM Johor Bahru branch was accredited with the prestigious MS ISO 9002 Certification of Service Excellence by SIRIM QAS Sdn Berhad which is also recognised by United Kingdom Accreditation Services (UKAS).

17 october 2001



10 november 2001



3 november 2001

3 November 2001

The Deputy Prime Minister, Y.A.B. Dato' Seri Abdullah Haji Ahmad Badawi launched the roll out of the 500,000th unit of the Modenas motorcycle.



30 november 2001

30 November 2001

DRB-HICOM Berhad hosted a 'Tahlil' and fast breaking dinner for 105 orphans from Yayasan Kebajikan Anak-anak Yatim Malaysia who were presented with 'ang pow' to celebrate the Hari Raya.



31 January 2002

United Straits Fuso Sdn Bhd (USF), the sole distributor and assembler of Mitsubishi commercial vehicles officially unveiled the much-awaited "Mitsubishi Airtrek" at the DRB-HICOM headquarters in Glenmarie. Present were representatives from Mitsubishi Motors Corporation, distinguished guests and members of the press.

2 February 2002

Pan Pacific Glenmarie Shah Alam unveiled its RM5.2 million annex, the New Pacific Wing which is poised to offer a dedicated world of refinement to business and corporate high flyers.

3 March 2002

Menteri Besar Kedah, Y.A.B. Datuk Seri Haji Syed Razak Haji Syed Zain launched Kriss SG of MODENAS.

31 january 2002



3 march 2002



24-26 january 2002

24-26 January 2002

A 2-day Investment Analysts and Media Briefing was held at Kuantan where they were updated by senior management on the latest development in the Group.

2 february 2002

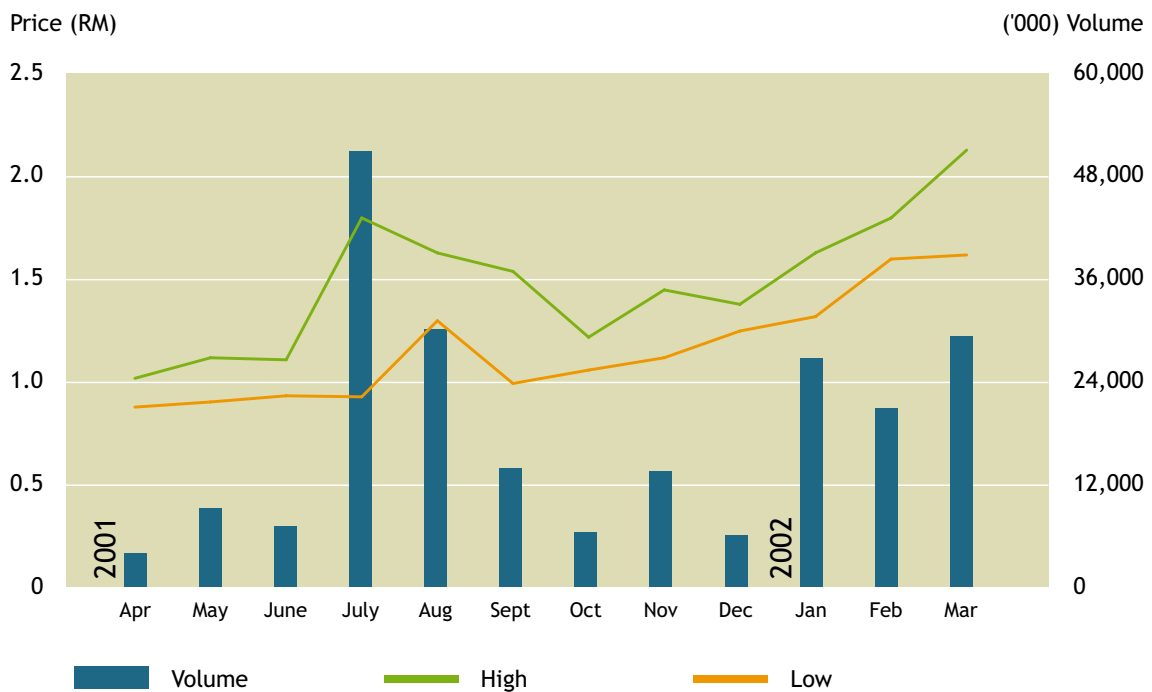
23 March 2002

Alam Flora Sdn Bhd took delivery of Taman Beringin Transfer Station from Dewan Bandaraya which will give Alam Flora more control to manage the capital city's waste disposal.

financial calendar and share movement chart

<p>Financial Calendar</p> <p>FINANCIAL YEAR END</p>	31 March 2002
<p>ANNOUNCEMENT OF RESULTS</p> <p>First Quarter</p> <p>Second Quarter</p> <p>Third Quarter</p> <p>Fourth Quarter</p>	<p>29 August 2001</p> <p>27 November 2001</p> <p>7 February 2002</p> <p>31 May 2002</p>
<p>PUBLISHED ANNUAL REPORT AND FINANCIAL STATEMENTS</p>	5 September 2002
<p>ANNUAL GENERAL MEETING</p>	30 September 2002
<p>Dividends</p> <p>First and Final</p> <ul style="list-style-type: none"> • Announcement Date • Record Date • Payment Date 	<p>31 May 2002</p> <p>1 October 2002</p> <p>18 October 2002</p>

Share Prices and Trading Volume on the Kuala Lumpur Stock Exchange



Class of Securities	:	Ordinary shares of RM1.00 each
	:	Warrants 2000/2005 issued on 10 July 2000 and maturing on 9 July 2005. The exercise price, subject to adjustments in accordance with the Deed Poll constituting the Warrants, is RM2.88 per DRB-HICOM Berhad ordinary share.
Authorised Share Capital	:	RM2,000,000,000.00
Issued and Fully Paid-up Capital	:	RM958,594,647.00
No. of Warrants Issued	:	122,600,020
Voting Rights	:	Shareholders Every member of the Company present in person or by proxy shall have one vote on a show of hands, and in the case of poll, shall have one vote for every share of which he is the holder.
	:	Warranholders Every Warranholder of the Company present in person or by proxy shall have one vote on a show of hands, and in the case of poll, shall have one vote for every Warrant of which he is the holder.
Number of Shareholders	:	70,212
Number of Warranholders	:	25,944

Analysis of Shareholdings

Holdings	No. of Holders	Total Holdings	Percentage
1 – 999	24,356	15,895,899	1.66
1,000 – 10,000	41,839	118,253,796	12.34
10,001 – 100,000	3,688	89,388,040	9.32
100,001 – 47,929,731	324	330,435,475	34.47
47,929,732 and above	5	404,621,437	42.21
Total	70,212	958,594,647	100.00

Thirty Largest Registered Shareholders

Name	No. of Shares Held	Percentage
1. Mayban Securities Nominees (Tempatan) Sdn Bhd <i>Qualifier: HSK Corporate Advisory and Consultancy Sdn Bhd for Lembaga Tabung Haji</i>	118,445,000	12.36
2. Employees Provident Fund Board	93,151,800	9.72
3. Amanah Raya Nominees (Tempatan) Sdn Bhd <i>Qualifier: Skim Amanah Saham Bumiputera</i>	88,900,000	9.27
4. Khazanah Nasional Berhad	52,344,722	5.46
5. Minister of Finance (Incorporated)	51,779,915	5.40
6. Permodalan Nasional Berhad	17,134,300	1.79
7. Kumpulan Wang Amanah Pencen	14,258,666	1.49
8. Citaria Sdn Bhd	13,740,372	1.43
9. Bumiputra-Commerce Nominees (Tempatan) Sdn Bhd <i>Qualifier: Pledged Securities Account for Citranika Enterprise (4759 JTRK)</i>	12,620,000	1.32
10. HLB Nominees (Tempatan) Sdn Bhd <i>Qualifier: Pledged Securities Account for Othman Jaffar (HLF TL104C)</i>	11,289,890	1.18
11. HLB Nominees (Tempatan) Sdn Bhd <i>Qualifier: Pledged Securities Account for The Estate of Allahyarham Tan Sri Dato' Seri Yahaya Ahmad (HLF TL104B)</i>	11,289,890	1.18
12. Tai Tak Estates Sdn Bhd	10,952,653	1.14
13. Cartaban Nominees (Asing) Sdn Bhd <i>Qualifier: Government of Singapore Investment Corporation Pte Ltd for Government of Singapore (C)</i>	10,282,000	1.07
14. Malaysia Nominees (Tempatan) Sendirian Berhad <i>Qualifier: Great Eastern Life Assurance (Malaysia) Berhad (MLF)</i>	7,295,000	0.76
15. Mayban Nominees (Tempatan) Sdn Bhd <i>Qualifier: Citranika Sdn Bhd for The Estate of Allahyarham Tan Sri Dato' Seri Yahaya Ahmad (N14011985820)</i>	7,148,148	0.74
16. Universal Trustee (Malaysia) Berhad <i>Qualifier: Mayban Unit Trust Fund</i>	6,500,000	0.68
17. Lembaga Tabung Angkatan Tentera	6,137,100	0.64
18. HLB Nominees (Tempatan) Sdn Bhd <i>Qualifier: Pledged Securities Account for Tan Sri Dato' Seri Mohd Saleh Sulong (HLF TL104A)</i>	5,644,945	0.59
19. PAB Nominee (Tempatan) Sdn Bhd <i>Qualifier: Pledged Securities Account for Citranika Enterprise (1702000471)</i>	5,400,000	0.56
20. HSBC Nominees (Tempatan) Sdn Bhd <i>Qualifier: HSBC (M) Trustee Bhd for OSK-UOB Equity Trust (3175)</i>	5,300,000	0.55
21. Mayban Nominees (Tempatan) Sdn Bhd <i>Qualifier: Emphyrean Nominees Sdn Bhd for The Estate of Allahyarham Tan Sri Dato' Seri Yahaya Ahmad (N14011986000)</i>	5,150,000	0.54



Name	No. of Shares Held	Percentage
22. AM Nominees (Tempatan) Sdn Bhd <i>Qualifier: Pertubuhan Keselamatan Sosial</i>	4,746,166	0.49
23. Mayban Nominees (Tempatan) Sdn Bhd <i>Qualifier: Mayban Investment Management Sdn Bhd for Kumpulan Wang Simpanan Pekerja (N14011980810)</i>	4,500,000	0.47
24. Mayban Nominees (Tempatan) Sdn Bhd <i>Qualifier: Gemilang Nominees Sdn Bhd for The Estate of Allahyarham Tan Sri Dato' Seri Yahaya Ahmad (N14011986030)</i>	4,094,050	0.43
25. Cartaban Nominees (Asing) Sdn Bhd <i>Qualifier: State Street Australia Fund Q3AN for National Investment Trust Company Malaysia Fund</i>	4,000,000	0.42
26. Asia Life (M) Berhad <i>Qualifier: As Beneficial Owner (M'sia Life Fund)</i>	3,715,029	0.39
27. Mayban Nominees (Tempatan) Sdn Bhd <i>Qualifier: Citranika Sdn Bhd for Tan Sri Dato' Seri Mohd Saleh Sulong (N14011985810)</i>	3,574,874	0.37
28. Menteri Kewangan Malaysia <i>Qualifier: Section 29 (SICDA)</i>	2,989,008	0.31
29. HSBC Nominees (Asing) Sdn Bhd <i>Qualifier: HSBC SG for Lee Rubber Company Pte Ltd</i>	2,962,747	0.31
30. Malaysian National Reinsurance Berhad	2,846,300	0.30
Total	588,192,575	61.36

**Substantial Shareholders (Holding 5% or more in the Share Capital)
as at 26 July 2002 (per Register of Substantial Shareholders)**

Name	No. of Shares Held Direct	No. of Shares Held Indirect	Percentage of Issued Capital
Gemilang Nominees Sdn Bhd	—	136,996,950 ^a	14.29
Tan Sri Dato' Seri Mohd Saleh Sulong	463,000	216,047,954 ^b	22.59
Citaria Sdn Bhd	13,740,372	202,307,582 ^c	22.53
Sharikat Manhamat Sdn Berhad	2,290,000	213,757,954 ^d	22.54
Billiards Distributors Sdn Bhd	2,290,000	213,757,954 ^e	22.54
Estate of Allahyarham Tan Sri Dato' Seri Yahaya Ahmad	5,000	216,047,954 ^f	22.54
Dato' Yatina Yahaya	75,600	216,059,954 ^g	22.55
Dato' Tik Mustaffa	395,000	216,059,954 ^h	22.58
Ahmad Othman Yahaya	42,000	216,059,954 ⁱ	22.54
Amanah Raya Nominees (Tempatan) Sdn Bhd – <i>Skim Amanah Saham Bumiputera</i>	88,900,000 ^j	—	9.27
Employees Provident Fund Board	93,151,800	9,048,000 ^k	10.66
Khazanah Nasional Berhad	52,344,722	—	5.46
Minister of Finance (Incorporated)	51,779,915	—	5.40

Notes :-

- a Its shares are registered in the names of authorised nominees, namely Mayban Nominees (Tempatan) Sdn Bhd, Bumiputra-Commerce Nominees (Tempatan) Sdn Bhd, Mayban Securities Nominees (Tempatan) Sdn Bhd (A/C: HSK Corporate Advisory and Consultancy Sdn Bhd for Lembaga Tabung Haji), PAB Nominee (Tempatan) Sdn Bhd and HLB Nominees (Tempatan) Sdn Bhd.
- b By virtue of his deemed interest through Gemilang Nominees Sdn Bhd, Emphyrean Nominees Sdn Bhd, Directional (Malaysia) Sdn Bhd, Citranika Sdn Bhd, Citaria Sdn Bhd, Moritz Sdn Bhd, Equipose Sdn Bhd, Pancar Utama Sdn Bhd, Abeline Sdn Bhd, Regis Company Sdn Bhd, Theone Enterprise Sdn Bhd, Sharikat Manhamat Sdn Berhad and Billiards Distributors Sdn Bhd, in accordance with Section 6A of the Companies Act, 1965.
- c By virtue of its deemed interest through Gemilang Nominees Sdn Bhd, Emphyrean Nominees Sdn Bhd, Directional (Malaysia) Sdn Bhd, Citranika Sdn Bhd, Moritz Sdn Bhd, Equipose Sdn Bhd, Pancar Utama Sdn Bhd, Abeline Sdn Bhd, Regis Company Sdn Bhd, Theone Enterprise Sdn Bhd, Sharikat Manhamat Sdn Berhad and Billiards Distributors Sdn Bhd, in accordance with Section 6A of the Companies Act, 1965.
- d By virtue of its deemed interest through Gemilang Nominees Sdn Bhd, Emphyrean Nominees Sdn Bhd, Directional (Malaysia) Sdn Bhd, Citranika Sdn Bhd, Citaria Sdn Bhd, Moritz Sdn Bhd, Equipose Sdn Bhd, Pancar Utama Sdn Bhd, Abeline Sdn Bhd, Regis Company Sdn Bhd, Theone Enterprise Sdn Bhd and Billiards Distributors Sdn Bhd, in accordance with Section 6A of the Companies Act, 1965.
- e By virtue of its deemed interest through Gemilang Nominees Sdn Bhd, Emphyrean Nominees Sdn Bhd, Directional (Malaysia) Sdn Bhd, Citranika Sdn Bhd, Citaria Sdn Bhd, Moritz Sdn Bhd, Equipose Sdn Bhd, Pancar Utama Sdn Bhd, Abeline Sdn Bhd, Regis Company Sdn Bhd, Theone Enterprise Sdn Bhd and Sharikat Manhamat Sdn Berhad, in accordance with Section 6A of the Companies Act, 1965.
- f By virtue of the Estate of Allahyarham Tan Sri Dato' Seri Yahaya Ahmad's deemed interest through Gemilang Nominees Sdn Bhd, Emphyrean Nominees Sdn Bhd, Directional (Malaysia) Sdn Bhd, Citranika Sdn Bhd, Citaria Sdn Bhd, Moritz Sdn Bhd, Equipose Sdn Bhd, Pancar Utama Sdn Bhd, Abeline Sdn Bhd, Regis Company Sdn Bhd, Theone Enterprise Sdn Bhd, Sharikat Manhamat Sdn Berhad and Billiards Distributors Sdn Bhd, in accordance with Section 6A of the Companies Act, 1965.
- g By virtue of her position as a co-administrator and beneficiary of the Estate of Allahyarhamah Puan Sri Datin Seri Rahana Othman as well as the Estate of Allahyarham Tan Sri Dato' Seri Yahaya Ahmad which has deemed interest in the shares of DRB-HICOM Berhad ("DRB-HICOM") through Gemilang Nominees Sdn Bhd, Emphyrean Nominees Sdn Bhd, Directional (Malaysia) Sdn Bhd, Citranika Sdn Bhd, Citaria Sdn Bhd, Moritz Sdn Bhd, Equipose Sdn Bhd, Pancar Utama Sdn Bhd, Abeline Sdn Bhd, Regis Company Sdn Bhd, Theone Enterprise Sdn Bhd, Sharikat Manhamat Sdn Berhad and Billiards Distributors Sdn Bhd, in accordance with Section 6A of the Companies Act, 1965.
- h By virtue of his position as a co-administrator of the Estate of Allahyarhamah Puan Sri Datin Seri Rahana Othman as well as the Estate of Allahyarham Tan Sri Dato' Seri Yahaya Ahmad which has deemed interest in the shares of DRB-HICOM through Gemilang Nominees Sdn Bhd, Emphyrean Nominees Sdn Bhd, Directional (Malaysia) Sdn Bhd, Citranika Sdn Bhd, Citaria Sdn Bhd, Moritz Sdn Bhd, Equipose Sdn Bhd, Pancar Utama Sdn Bhd, Abeline Sdn Bhd, Regis Company Sdn Bhd, Theone Enterprise Sdn Bhd, Sharikat Manhamat Sdn Berhad and Billiards Distributors Sdn Bhd, in accordance with Section 6A of the Companies Act, 1965.
- i By virtue of him being a beneficiary of the Estate of Allahyarhamah Puan Sri Datin Seri Rahana Othman as well as the Estate of Allahyarham Tan Sri Dato' Seri Yahaya Ahmad which has deemed interest in the shares of DRB-HICOM through Gemilang Nominees Sdn Bhd, Emphyrean Nominees Sdn Bhd, Directional (Malaysia) Sdn Bhd, Citranika Sdn Bhd, Citaria Sdn Bhd, Moritz Sdn Bhd, Equipose Sdn Bhd, Pancar Utama Sdn Bhd, Abeline Sdn Bhd, Regis Company Sdn Bhd, Theone Enterprise Sdn Bhd, Sharikat Manhamat Sdn Berhad and Billiards Distributors Sdn Bhd, in accordance with Section 6A of the Companies Act, 1965.
- j Shares are held in trust for Skim Amanah Saham Bumiputera, a unit trust scheme.
- k Shares are managed by Portfolio Managers namely Rashid Hussain Asset Management Sdn Bhd, MIFD Aberdeen Asset Management Sdn Bhd, AMMB Asset Management Sdn Bhd and Mayban Investment Asset Management Sdn Bhd.



Analysis of Warrantholdings

Holdings	No. of Holders	Total Holdings	Percentage
1 – 999	17,569	4,993,477	4.07
1,000 – 10,000	7,763	19,753,914	16.11
10,001 – 100,000	545	13,916,597	11.35
100,001 – 6,130,000	64	39,326,934	32.08
6,130,001 and above	3	44,609,098	36.39
Total	25,944	122,600,020	100.00

Thirty Largest Registered Warrantholders

Name	No. of Warrants Held	Percentage
1. Mayban Securities Nominees (Tempatan) Sdn Bhd <i>Qualifier: HSK Corporate Advisory and Consultancy Sdn Bhd for Lembaga Tabung Haji</i>	29,611,250	24.15
2. Amanah Raya Nominees (Tempatan) Sdn Bhd <i>Qualifier: Skim Amanah Saham Bumiputera</i>	8,700,000	7.10
3. Minister of Finance (Incorporated)	6,297,848	5.14
4. Khazanah Nasional Berhad	5,070,409	4.14
5. Bumiputra-Commerce Nominees (Tempatan) Sdn Bhd <i>Qualifier: Pledged Securities Account for Citranika Enterprise (4759 JTRK)</i>	3,000,000	2.45
6. Citaria Sdn Bhd	2,988,221	2.44
7. Lim Poh Hock	1,627,300	1.33
8. HLB Nominees (Tempatan) Sdn Bhd <i>Qualifier: Pledged Securities Account for Othman Jaffar (HLF TL104C)</i>	1,501,087	1.22
9. HLB Nominees (Tempatan) Sdn Bhd <i>Qualifier: Pledged Securities Account for The Estate of Allahyarham Tan Sri Dato' Seri Yahaya Ahmad (HLF TL104B)</i>	1,501,087	1.22
10. Kumpulan Wang Amanah Pencen	1,492,200	1.22
11. PAB Nominee (Tempatan) Sdn Bhd <i>Qualifier: Pledged Securities Account for Citranika Enterprise (1702000471)</i>	1,350,000	1.10
12. Mayban Nominees (Tempatan) Sdn Bhd <i>Qualifier: Emphyrean Nominees Sdn Bhd for The Estate of Allahyarham Tan Sri Dato' Seri Yahaya Ahmad (N14011986000)</i>	1,287,500	1.05
13. Mayban Nominees (Tempatan) Sdn Bhd <i>Qualifier: Citranika Sdn Bhd for The Estate of Allahyarham Tan Sri Dato' Seri Yahaya Ahmad (N14011985820)</i>	1,084,739	0.88
14. Mayban Nominees (Tempatan) Sdn Bhd <i>Qualifier: Gemilang Nominees Sdn Bhd for The Estate of Allahyarham Tan Sri Dato' Seri Yahaya Ahmad (N14011986030)</i>	1,023,512	0.83
15. Employees Provident Fund Board	980,350	0.80
16. Permodalan Nasional Berhad	959,475	0.78
17. Tai Tak Estates Sdn Bhd	957,873	0.78
18. Ng Chee Sim	911,000	0.74
19. HLB Nominees (Tempatan) Sdn Bhd <i>Qualifier: Pledged Securities Account for Tan Sri Dato' Seri Mohd Saleh Sulong (HLF TL104A)</i>	750,543	0.61

Name	No. of Warrants Held	Percentage
20. Mayban Nominees (Tempatan) Sdn Bhd <i>Qualifier: Empyrean Nominees Sdn Bhd for Tan Sri Dato' Seri Mohd Saleh Sulong (N14011985990)</i>	643,750	0.53
21. Teh Swee Heng	622,250	0.51
22. Mayban Nominees (Tempatan) Sdn Bhd <i>Qualifier: Citranika Sdn Bhd for Tan Sri Dato' Seri Mohd Saleh Sulong (N14011985810)</i>	542,370	0.44
23. Mayban Nominees (Tempatan) Sdn Bhd <i>Qualifier: Gemilang Nominees Sdn Bhd for Tan Sri Dato' Seri Mohd Saleh Sulong (N14011986020)</i>	511,756	0.42
24. Hong Yeam Wah	500,000	0.41
25. Sharikat Manhamat Sdn Berhad	498,000	0.41
26. Billiards Distributors Sdn Bhd	498,000	0.41
27. Menteri Kewangan Malaysia <i>Qualifier: Section 29 (SICDA)</i>	484,133	0.39
28. Citicorp Nominees (Asing) Sdn Bhd <i>Qualifier: CIB Lux Union Investment Management SA for Unidynamicfonds Asia</i>	479,250	0.39
29. Lembaga Tabung Angkatan Tentera	382,200	0.31
30. Citicorp Nominees (Tempatan) Sdn Bhd <i>Qualifier: Pledged Securities Account for Koh Cheng Keong (472175)</i>	357,000	0.29
Total	76,613,103	62.49

Directors' Interests in the Company and Related Corporations as at 26 July 2002

Name	No. of Shares Held Direct	No. of Shares Held Indirect	Percentage of Issued Capital
In DRB-HICOM Berhad:-			
Tan Sri Dato' Seri Mohd Saleh Sulong	463,000	216,047,954	22.59
Dato' Iskandar Dzakurnain Badarudin	—	—	—
Dato' Kalsom Abd. Rahman	—	—	—
Haji Ithnin Haji Hassan	2,000	—	0.0002
Dato' Haji Mohamad Nor Mohamad	—	—	—
Dato' Yatina Yahaya	75,600	216,059,954	22.55
Dato' Maznah Abdul Jalil	572,000	—	0.06
Dato' Mohd Nor Mohamad	58,000	—	0.006
Haji Faisal @ Ibrahim Siraj	—	—	—
Dato' B. Bhaskaran Pillai	168,000	—	0.02
Mark Aziz Salleh	—	—	—
Syed Moheeb Syed Kamarulzaman	—	—	—
Low Nyap Heng	—	—	—
Lee Yoon Min	—	—	—
Ali Mohd Hussien	—	—	—
Datuk Abu Samah Bachik <i>(Alternate to Tan Sri Dato' Seri Mohd Saleh Sulong)</i>	30,000	—	0.003
Ahmad Othman Yahaya <i>(Alternate to Dato' Yatina Yahaya)</i>	42,000	216,059,954	22.54



Name	No. of Warrants Held Direct	No. of Warrants Held Indirect	Percentage of Warrants Issued
In DRB-HICOM Berhad:-			
Tan Sri Dato' Seri Mohd Saleh Sulong	—	47,735,595	38.94
Dato' Iskandar Dzakurnain Badarudin	—	—	—
Dato' Kalsom Abd. Rahman	—	—	—
Haji Ithnin Haji Hassan	—	—	—
Dato' Haji Mohamad Nor Mohamad	—	—	—
Dato' Yatina Yahaya	—	47,735,595	38.94
Dato' Maznah Abdul Jalil	—	—	—
Dato' Mohd Nor Mohamad	—	—	—
Haji Faisal @ Ibrahim Siraj	—	—	—
Dato' B. Bhaskaran Pillai	—	—	—
Mark Aziz Salleh	—	—	—
Syed Moheeb Syed Kamarulzaman	—	—	—
Low Nyap Heng	—	—	—
Lee Yoon Min	—	—	—
Ali Mohd Hussien	—	—	—
Datuk Abu Samah Bachik <i>(Alternate to Tan Sri Dato' Seri Mohd Saleh Sulong)</i>	—	—	—
Ahmad Othman Yahaya <i>(Alternate to Dato' Yatina Yahaya)</i>	40,000	47,735,595	38.97

Name	No. of Options Granted	Option Price RM
In DRB-HICOM Berhad:-		
Tan Sri Dato' Seri Mohd Saleh Sulong	266,000	1.00
Dato' Iskandar Dzakurnain Badarudin	—	—
Dato' Kalsom Abd. Rahman	—	—
Haji Ithnin Haji Hassan	—	—
Dato' Haji Mohamad Nor Mohamad	—	—
Dato' Yatina Yahaya	266,000	1.00
Dato' Maznah Abdul Jalil	266,000	1.00
Dato' Mohd Nor Mohamad	266,000	1.00
Haji Faisal @ Ibrahim Siraj	266,000	1.00
Dato' B. Bhaskaran Pillai	266,000	1.00
Mark Aziz Salleh	266,000	1.00
Syed Moheeb Syed Kamarulzaman	—	—
Low Nyap Heng	—	—
Lee Yoon Min	—	—
Ali Mohd Hussien	—	—
Datuk Abu Samah Bachik <i>(Alternate to Tan Sri Dato' Seri Mohd Saleh Sulong)</i>	266,000	1.00
Ahmad Othman Yahaya <i>(Alternate to Dato' Yatina Yahaya)</i>	35,000	1.00

By virtue of Tan Sri Dato' Seri Mohd Saleh Sulong's interest in the shares in the Company, he is also deemed to have an interest in the shares in the subsidiary companies to the extent the Company has an interest.

By virtue of Dato' Yatina Yahaya being a co-administrator and beneficiary and Ahmad Othman Yahaya being a beneficiary of the Estate of Allahyarham Tan Sri Dato' Seri Yahaya Ahmad and Estate of Allahyarhamah Puan Sri Datin Seri Rahana Othman which have interests in the shares in the Company, they are deemed to have an interest in the shares in the Company and the subsidiary companies to the extent the Company has an interest.

In addition to the above, the indirect interests of certain Directors in the shares of certain subsidiary companies are as follows:-

Name	No. of Shares Held Direct	No. of Shares Held Indirect	Percentage of Issued Capital
In Intrakota Consolidated Berhad:- (Subsidiary Company)			
Tan Sri Dato' Seri Mohd Saleh Sulong	—	4,101,000 (N1)	20.51%
Dato' Yatina Yahaya	—	4,101,000 (N1)	20.51%
Ahmad Othman Yahaya (Alternate to Dato' Yatina Yahaya)	—	4,101,000 (N1)	20.51%
In Multi Automotive Service and Assist Sdn Bhd:- (Subsidiary Company)			
Tan Sri Dato' Seri Mohd Saleh Sulong	—	37,500 (N1)	15%
Dato' Yatina Yahaya	—	37,500 (N1)	15%
Ahmad Othman Yahaya (Alternate to Dato' Yatina Yahaya)	—	37,500 (N1)	15%

N1 : Deemed interest through Saripati (Malaysia) Sdn Bhd, in accordance with Section 6A of the Companies Act, 1965

None of the other Directors in office as at 26 July 2002 held any interests in shares in the related corporations of DRB-HICOM Berhad.

properties of drb-hicom companies

No	Location	Description/ existing use	Approx. age of building	Tenure	Approx. areas	Net book value as at 31/03/2002 RM'000
1.	Lot No 120-123 Kawasan Perindustrian Peramu Mukim of Pekan Pahang Darul Makmur	Leasehold industrial land with office and factory blocks	5 yrs	Leasehold 66 years expiring in year 2052	68,700 sq.m	13,593
	Lot No 126-133 Kawasan Perindustrian Peramu Mukim of Pekan Pahang Darul Makmur	Leasehold industrial land with office and factory blocks	5 yrs	Leasehold 66 years expiring in year 2065	60,784 sq.m	23,085
	Lot No 134 Kawasan Perindustrian Peramu Mukim of Pekan Pahang Darul Makmur	Leasehold industrial land with office and factory blocks	5 yrs	Leasehold 66 years expiring in year 2061	31,970 sq.m	16,914
	Lot No 142 Kawasan Perindustrian Peramu Mukim of Pekan Pahang Darul Makmur	Leasehold industrial land with office and factory blocks	5 yrs	Leasehold 66 years expiring in year 2060	60,784 sq.m	22,483
	Lot 140 Kawasan Perindustrian Peramu Mukim of Pekan Pahang Darul Makmur	Leasehold industrial land	5 yrs	Leasehold 66 years expiring in year 2062	420,873 sq.m	3,012
2.	Lot 4846 & 2867 Kawasan Perindustrian Mak Mandin Butterworth Pulau Pinang	Industrial land with single-storey factory building	27 yrs	Leasehold 99 years expiring in year 2069	45,866 sq.m	1,045
	Lot 2689 to 2834 Kawasan Perindustrian Mak Mandin Butterworth Pulau Pinang	Industrial land which has been sub-divided into 68 lots for the development of light industrial buildings	–	Leasehold 99 years expiring in year 2069	31,930 sq.m	513
	Sektor 1, Bandar Indera Mahkota Kuantan Pahang Darul Makmur	Vacant industrial land	–	Leasehold 66 years	25,018 sq.m	3,452
3.	Lot No 032033-032137 & 032138 Pekan Desa Puchong District of Petaling Selangor Darul Ehsan	Properties for development into residential and commercial buildings	–	Leasehold 99 years expiring in year 2097	71,640 sq.m	5,135
4.	Petak F7, (KPT 11) Kawasan Perusahaan Pengkalan Chepa Kota Bharu Kelantan Darul Naim	Industrial land with inspection centre	6 yrs	Leasehold 66 years	28,547 sq.m	4,270
	Lot No 219 Kawasan Perusahaan Tebrau III Mukim of Tebrau Johor Bahru, Johor Darul Takzim	Industrial land with inspection centre	5 yrs	Leasehold 60 years	16,643 sq.m	8,965

No	Location	Description/ existing use	Approx. age of building	Tenure	Approx. areas	Net book value as at 31/03/2002 RM'000
	Lot 17B, PT No 296 Mukim of Sungai Petani Alor Gajah, Melaka	Industrial land with inspection centre	5 yrs	Freehold	13,530 sq.m	3,974
	MG 43, Lot No 3587 Mukim of Parit Bakar Muar, Johor Darul Takzim	Industrial land with inspection centre	6 yrs	Freehold	17,199 sq.m	4,489
	Lot No CL 1053, 1528 5½ Mile, Jalan Apas Tawau, Sabah	Industrial land with inspection centre	5 yrs	Freehold	19,992 sq.m	3,598
	Lot 70 & 71 Lambir Land District of Miri Sarawak	Industrial land with inspection centre	5 yrs	Leasehold 60 years expiring in year 2025	10,684 sq.m	4,110
	EMR 1833 Lot 1193 Mukim of Klauang Johor Darul Takzim	Industrial land with inspection centre	6 yrs	Freehold	17,805 sq.m	4,449
	HS (M) 4328, PT 3969 Teluk Datuk, Mukim of Tanjung Duabelas Banting, Selangor Darul Ehsan	Industrial land with inspection centre	5 yrs	Freehold	8,100 sq.m	3,274
	HS (D) 92322, PT 387 Senawang Negeri Sembilan Darul Khusus	Industrial land with inspection centre	5 yrs	Freehold	15,459 sq.m	5,079
	GM 68 & 69, Lot No 979 & 981 Mukim of 9 South West Pulau Pinang	Industrial land with inspection centre	5 yrs	Freehold	8,174 sq.m	4,742
	KRM 485, Lot 583 Mukim of Kijal, District of Kemaman Terengganu Darul Iman	Industrial land with inspection centre	6 yrs	Freehold	13,330 sq.m	711
	Lot 74, Surat Putus 4502 Mukim of Mergong, Kota Setar Kedah Darul Aman	Industrial land with inspection centre	6 yrs	Leasehold	6,269 sq.m	4,679
	Lot 9661, Seksyen 64 Pending Industrial Estate Jalan Dato Merican Salleh Kuching, Sarawak	Building used as inspection centre	6 yrs	Leasehold 15 years	39,822 sq.m	2,845
	Lot 4, Jalan Limau Manis Off Jalan Lintas, Inanam Kota Kinabalu, Sabah	Building used as inspection centre	6 yrs	Leasehold 15 years	39,822 sq.m	2,574
	Lorong Mak Mandin 3 Kawasan Perindustrian Mak Mandin Butterworth Pulau Pinang	Industrial land with inspection centre	7 yrs	Leasehold 99 years expiring in year 2089	19,281 sq.m	10,718

No	Location	Description/ existing use	Approx. age of building	Tenure	Approx. areas	Net book value as at 31/03/2002 RM'000
	Lot 3016, Kampung Kubang Ikan Mukim of Chendering Kuala Terengganu Terengganu Darul Iman	Industrial land with inspection centre	7 yrs	Leasehold	17,109 sq.m	6,004
	Lot 3904/A, Mukim of Chenor District of Batu Mengkebang Kuala Krai, Kelantan Darul Naim	Building used as inspection centre	6 yrs	Government Land	28,547 sq.m	268
	Lot 1, Jalan Sungai Rasah Padang Jawa, Shah Alam Selangor Darul Ehsan	Building used as inspection centre	8 yrs	Government Land	12,141 sq.m	5,545
	Wangsa Maju, Jalan Genting Kelang Setapak, Kuala Lumpur Wilayah Persekutuan	Building used as inspection centre	7 yrs	Government Land	17,959 sq.m	3,723
	Lot 18477, Jalan Kuala Ketil District of Kuala Muda Sungai Petani, Kedah Darul Aman	Building used as inspection centre	7 yrs	Government Land	12,343 sq.m	3,242
	Lot 1717, Jalan Jajawi Permatang Arau Perlis Indera Kayangan	Building used as inspection centre	7 yrs	Government Land	16,147 sq.m	2,763
	Sektor 1, Bandar Indera Mahkota 25200 Kuantan Pahang Darul Makmur	Industrial land with inspection centre	7 yrs	Leasehold 66 years	19,425 sq.m	6,482
	Lot No 46 & 47 Gopeng Industrial Park Phase II Gopeng, Perak Darul Ridzuan	Industrial land with inspection centre	6 yrs	Leasehold 60 years	21,042 sq.m	6,217
	Lot 1, 12113, Batu 8 Jalan Labuk Sandakan, Sabah	Industrial land with inspection centre	6 yrs	999 years expiring in year 2892	14,083 sq.m	3,273
	Lot 14253, Mukim of Durian Sebatang District of Hilir Perak Batu 5, Jalan Maharajalela Teluk Intan, Perak Darul Ridzuan	Building used as inspection centre	6 yrs	Government Land	39,822 sq.m	1,759
	Mukim of Asam Kumbang Jalan Kampung Dewa Simpang Taiping Perak Darul Ridzuan	Building used as inspection centre	6 yrs	Government Land	66,370 sq.m	1,724
5.	CT No 12449, Lot 56 CT No 1324, Lot 57 Seksyen 19 Bandar Kuala Lumpur Wilayah Persekutuan	Land with one unit office building	40 yrs	Freehold	192 sq.m	437

No	Location	Description/ existing use	Approx. age of building	Tenure	Approx. areas	Net book value as at 31/03/2002 RM'000
	EMR (R) 4726, Lot 569 Mukim of Petaling Selangor Darul Ehsan	Vacant land	–	Freehold	22,637 sq.m	580
	LMS No A 111/99 Jalan Chan Sow Lin Kuala Lumpur, Wilayah Persekutuan	Office and workshop	31 yrs	TOL	4,047 sq.m	333
	HS (M) 9702 PT 1680 Serdang Baru Mukim of Petaling Selangor Darul Ehsan	Vacant industrial land	–	Leasehold 60 years expiring in year 2047	2,782 sq.m	55
	PM 2293 Lot 21214 & PM 2294 Lot 21215 Mukim of Petaling Selangor Darul Ehsan	Land with two 3-storey shophouse units	19 yrs	Leasehold 99 years expiring in year 2078	630 sq.m	1,044
6.	PM 251 Lot 44691 Jalan Perusahaan 2 68100 Batu Caves Mukim of Batu, District of Gombak Selangor Darul Ehsan	Bus depot	27 yrs	Leasehold 99 years expiring in year 2074	8,093 sq.m	150
7.	PM 251 Lot 44691 Jalan Perusahaan 2 68100 Batu Caves Mukim of Batu, District of Gombak Selangor Darul Ehsan	Office and workshop	27 yrs	Leasehold 99 years expiring in year 2074	18,897 sq.m	10,342
8.	101, Jalan Sentul Sehaluan Sentul Pasar 51100 Kuala Lumpur Wilayah Persekutuan GM 747 Lot 14410, GM 748 Lot 14411 GRN 11181 Lot 1349	Land with office building, depot and workshop building	27 yrs	Freehold	19,461 sq.m	8,659
	651, Jalan Sentul 51000 Kuala Lumpur Geran 4673 Lot 332, Geran 4674 Lot 333 Bandar Kuala Lumpur Wilayah Persekutuan	Office building	21 yrs	Freehold	198 sq.m	1,406
	Fasa 2, Taman Industri Lion Seksyen 22, Shah Alam Selangor Darul Ehsan HS (D) 79977 Lot 14290 HS (D) 79978 Lot 14291 HS (D) 79979 Lot 14292 Mukim of Damansara, District of Petaling Selangor Darul Ehsan	Land with office bus depot and workshop	9 yrs	Freehold	26,533 sq.m	9,630

No	Location	Description/ existing use	Approx. age of building	Tenure	Approx. areas	Net book value as at 31/03/2002 RM'000
	GM 164 Lot 609 GM 165 Lot 610 Mukim of Ulu Klang, District of Gombak Selangor Darul Ehsan	Land used as bus depot by Intrakota Consolidated Berhad	9 yrs	Freehold	31,488 sq.m	2,841
9.	Jalan Pandan Indah 4/34 Pandan Indah 55100 Kuala Lumpur Wilayah Persekutuan	Bus depot and workshop	5 yrs	TOL	12,140 sq.m	2,013
	GM 627 Lot No 2841, Taman Sri Ehsan Kepong, Kuala Lumpur Wilayah Persekutuan	Land with bus depot	5 yrs	Freehold	8,599 sq.m	4,448
	No 52, Persiaran Zaaba Taman Tun Dr Ismail Kuala Lumpur, Wilayah Persekutuan	Office building	6 yrs	Government Land	888 sq.m	1,853
	Kelana Jaya Selangor Darul Ehsan	Temporary bus depot and workshop	5 yrs	Freehold land owned by Hicom-Menang Properties Sdn Bhd	12,141 sq.m	706
	PM 251 Lot 44691 Jalan Perusahaan 2 68100 Batu Caves Mukim of Batu, District of Gombak Selangor Darul Ehsan	Bus depot	6 yrs	Leasehold land owned by Syarikat Pengangkutan Malaysia	–	323
	HS (D) 115082 Lot 36417 Subang Jaya Mah Sing Integrated Industrial Park	Vacant land	–	Leasehold 99 years expiring in 2096	15,507 sq.m	5,932
	Taman Melawati Depot	Bus depot and workshop building	4 yrs	Freehold land owned by S.J Kenderaan	170 sq.m	1,668
10.	G 2331, Lot 4641 Mukim of Gurun District of Kuala Muda Kedah Darul Aman	Industrial land with office and factory building	6 yrs	Freehold	687,966 sq.m	181,427
11.	Ladang Gadek Alor Gajah, Melaka	Rubber and oil palm estate with bungalow and staff quarters	17-45 yrs	Freehold and leasehold 67 years expiring on 21.05.2033	499 hectares	5,332
	Ladang Kupang Baling, Kedah Darul Aman	Rubber and coffee estate with bungalow and staff quarters	3-74 yrs	Freehold	563 hectares	6,776

No	Location	Description/ existing use	Approx. age of building	Tenure	Approx. areas	Net book value as at 31/03/2002 RM'000
12.	No 1008, Menara SEA Jalan Sultan Ismail 50250 Kuala Lumpur Wilayah Persekutuan	Ground, mezzanine, 6th to 10th floor used as SEA Insurance Corporate Head Office, 13th to 13thA floors under Guaranteed Rental and 11th to 13thA floors currently vacant	3 yrs	Leasehold 99 years expiring on 06.02.2078	11,975 sq.m	58,542
	122 & 122A, Jalan Raja Musa Aziz, Ipoh Perak Darul Ridzuan	2 units of 3 storey shophouse used as branch office	20 yrs	Leasehold 999 years expiring on 21.09.2894	866 sq.m	683
	16, Jalan Pejabat Pos Batu Gajah Perak Darul Ridzuan	3 storey shophouse used as branch office	19 yrs	Freehold	358 sq.m	287
	16, Jalan Ibrahim Sg. Petani, Kedah Darul Aman	2 storey shophouse currently unoccupied	20 yrs	Freehold	260 sq.m	494
	120, Jalan Kota Taiping, Perak Darul Ridzuan	Double storey shophouse used as branch office	18 yrs	Freehold	259 sq.m	279
	17 & 18, Jalan Tebrau Johor Bahru Johor Darul Takzim	Lot 17 and Ground floor of Lot 18 used as branch office and 1st & 2nd floors of Lot 18 are rented out	19 yrs	Freehold	1,138 sq.m	1,686
	688-C, Jalan Bukit Ubi Kuantan, Pahang Darul Makmur	3 storey shophouse used as branch office	20 yrs	Freehold	403 sq.m	252
	Lot 7651 & 7658 Taman Desa Jaya Sg. Petani, Kedah Darul Aman	Lot 7658 is detached with single storey house – used as store by SEA Insurance Sg. Petani and Lot 7651 is a vacant land	20 yrs	Freehold	895 sq.m	166
	9B Condominium Type A Frasers Hill, Raub Pahang Darul Makmur	Condominium for staff use	16 yrs	Leasehold 99 years expiring on 23.05.2082	166 sq.m	225
	38, Jalan Tingkat Siakap 4 Taman Mutiara, Port Dickson Negeri Sembilan Darul Khusus	Bungalow for staff use	18 yrs	Freehold	623 sq.m	152
	E-2758, Jalan Kampong Jawa, Kuantan Pahang Darul Makmur	Double storey semi detached house occupied by Regional Manager-Kuantan	21 yrs	Freehold	432 sq.m	132

No	Location	Description/ existing use	Approx. age of building	Tenure	Approx. areas	Net book value as at 31/03/2002 RM'000
	Lot 951(471) & 801 Mukim of 11 Barat Daya Pulau Pinang	Vacant land	–	Freehold	8,551 sq.m	1,371
	Suite 3.1, 3.2 & 3.3 Menara Penang Garden Pulau Pinang	Branch office for suite 3.1, 3.2 and suite 3.3 is rented out as office space	8 yrs	Freehold	574 sq.m	1,638
	360, Taman Melaka Raya Melaka	3 storey shophouse used as branch office	9 yrs	Leasehold 99 years expiring on 04.10.2082	368 sq.m	282
	Lot 329 & 330 Central Road East Kuching, Sarawak	2 units of 3 storey shophouse with the ground floor rented out and the remaining floors used as branch office	7 yrs	Leasehold 999 years expiring on 03.05.2781	687 sq.m	966
	Lot 5453, A-4 Jalan Kg Baru Sg. Petani, Kedah Darul Aman	4 storey shophouse used as branch office	7 yrs	Freehold	433 sq.m	603
	No 361, Taman Bukit Emas Jalan Tampin, Seremban Negeri Sembilan Darul Khusus	3 storey shophouse used as branch office	21 yrs	Freehold	470 sq.m	335
	13, Jalan Melur 8 Taman Suria Jaya Cheras, Kuala Lumpur Wilayah Persekutuan	4 storey terrace shophouse being used as store	19 yrs	Leasehold 99 years expiring on 23.01.2085	544 sq.m	392
	40, Jalan Berlian 2 Taman Berlian Baru Jalan Batu Pahat Kluang, Johor Darul Takzim	Intermediate 3 storey shophouse currently vacant	19 yrs	Freehold	366 sq.m	200
	9th-12th Floor Menara Safuan Kuala Lumpur, Wilayah Persekutuan	Vacant office spaces	19 yrs	Leasehold 99 years	1,785 sq.m	6,532
	No 98, Jalan Radin Anum 1 Bandar Baru Seri Petaling	1st & 2nd floor of the 3 storey shophouse being used as a store and Ground floor is rented out	21 yrs	Leasehold 99 years expiring on 05.04.2078	637 sq.m	653
13.	Lot 1A, HICOM Glenmarie Industrial Park Mukim of Damansara District of Petaling Selangor Darul Ehsan	Industrial land and HICOM Corporate Office	7 yrs	Freehold	5.33 hectares	65,692
	HS (D) 2078, P.T. No 215/95 Mukim of Bentong Pahang Darul Makmur	Holiday Condominium for staff – 1 unit	16 yrs	Freehold	117 sq.m	299

No	Location	Description/ existing use	Approx. age of building	Tenure	Approx. areas	Net book value as at 31/03/2002 RM'000
	HS (D) 65, No L.O. 50 Mukim of Si-Rusa District of Port Dickson Negeri Sembilan Darul Khusus	Holiday Apartments for staff – 2 units	14 yrs	Leasehold expiring in 2084	242 sq.m	356
	Lot No 386, Seksyen 87A Bandar Kuala Lumpur District of Wilayah Persekutuan	Land with 3 blocks of double storey building	46 yrs	Leasehold expiring in 2083	1.22 hectares	3,072
14.	PT 5143, HS (D) 80124 Mukim of Damansara, District of Petaling (Lot 1229, Jalan Jijian 28/35 Persiaran Kuala Langat, Seksyen 28 Shah Alam, Selangor Darul Ehsan)	Land with office and factory buildings	4 yrs and 12 yrs	Freehold	65,154 sq.m	13,003
	PT 616, HS (D) 63616 Mukim of Damansara, District of Petaling Selangor Darul Ehsan (Taman Bunga Negara, HICOM Sector B Seksyen 26/27, Shah Alam Selangor Darul Ehsan)	28 units of flats for staff residential	4 yrs	Freehold	1,561 sq.m	669
15.	PT 5011 & 5012 Jalan Pendamar 27/90 Seksyen 27, Shah Alam Selangor Darul Ehsan	Land with office and factory buildings	12 yrs	Freehold	7,967 sq.m	5,826
	Lot 16, Jalan Sementa 27/91 Seksyen 27, Shah Alam Selangor Darul Ehsan	Land with office and factory buildings	7 yrs	Freehold	20,236 sq.m	13,056
	Blok 35, Jalan Selayang 1 Taman Bunga Negara Seksyen 27, 40400 Shah Alam Selangor Darul Ehsan	34 units of flats used as staff hostel	5 yrs	Freehold	1,882 sq.m	785
	PT 1228, Mukim of Damansara District of Petaling	Vacant land	–	Freehold	7,967 sq.m	582
	PT 710, Mukim of Damansara District of Petaling	Vacant land	–	Freehold	20,236 sq.m	4,442
16.	HS (D) 6820 PT 75 HS (D) 6821 PT 76 HS (D) 6822 PT 77 HS (D) 6823 PT 78 HS (D) 6824 PT 79 Kawasan Perindustrian Peguh Mukim of Peguh, District of Alor Gajah Melaka	Land held for commercial and industrial development	–	Freehold	297.885 hectares	83,821
	Lot 1, HICOM Glenmarie Industrial Park Mukim of Damansara, District of Petaling Selangor Darul Ehsan	Land held for commercial development	–	Freehold	6.47 hectares	12,673

No	Location	Description/ existing use	Approx. age of building	Tenure	Approx. areas	Net book value as at 31/03/2002 RM'000
	HS (D) 29629 PT 4988 HS (D) 63622 PT 624 HS (D) 63623 PT 625 Seksyen 27 Mukim of Damansara, District of Petaling Selangor Darul Ehsan	Land held for commercial development	–	Freehold	20.6 hectares	36,206
	Lot No 203-209, 327-329, 347-356 422-438, 721-748 and 717 Seksyen 26 Mukim of Damansara, District of Petaling Selangor Darul Ehsan	Land held for residential development	–	Freehold	3.64 hectares	1,181
17.	HS (D) 5/94 PT 623 Mukim of Kedawang, District of Langkawi Kedah Darul Aman	– Land held for development – Marina and resorts with hardstands	– 2-5 yrs	} Leasehold } expiring in } 2054	134.7 hectares 19.05 hectares	20,110 140,598
	SPK 4821 PT 1468 Mukim of Kedawang, District of Langkawi Kedah Darul Aman	Development of marina resort	–	Freehold	1.9 hectares	453
18.	HS (D) 734 PT 0125 Mainland, Tasik Kenyir Mukim of Hulu Terengganu District of Hulu Terengganu Terengganu Darul Iman	Resort	6 yrs	Leasehold expiring in 2056	26.957 hectares	55,598
	PT 0126, Pulau Merbau Mukim of Hulu Terengganu District of Hulu Terengganu Terengganu Darul Iman	Land held for development	–	Leasehold expiring in 2057	1.46 hectares	2
	PT 0136, Pulau Gawi Mukim of Hulu Terengganu District of Hulu Terengganu Terengganu Darul Iman	Land held for development	–	Leasehold expiring in 2057	179.27 hectares	225
	HS (D) 735 PT 0137 Pulau Pupi Mukim of Hulu Terengganu District of Hulu Terengganu Terengganu Darul Iman	Golf course and corporate bungalow under development	–	Leasehold expiring in 2056	206.75 hectares	3,358
19.	PT 3628, 3686-3690, 3712-3721 3729-3759, 3772-3866, 3868-3869 3872, 3874-3900, 3902-3949,3653 Kelana Jaya, District of Petaling Mukim of Damansara Selangor Darul Ehsan	Land for commercial development	–	Freehold	71,657 sq.m	65,276
	PT 3684, Kelana Jaya Mukim of Damansara, District of Petaling Selangor Darul Ehsan	Land with 7 storey carpark building	3 yrs	Freehold	3,821 sq.m	8,977

No	Location	Description/ existing use	Approx. age of building	Tenure	Approx. areas	Net book value as at 31/03/2002 RM'000
20.	Lot No 95 Mukim of Ulu Telom Cameron Highlands Pahang Darul Makmur	Land held for development	–	Leasehold expiring in 2039	3,970 sq.m	309
	16, Jalan Chan Sow Lin Kuala Lumpur Wilayah Persekutuan	Land with three storey industrial building	39 yrs	Leasehold expiring in 2058	3,637 sq.m	3,006
	Lots 1242, 1243, 1250 & 1251 Block 19, Seduan Land District (Upper Lanang Industrial Estate, Sibu, Sarawak)	Land held for development	–	Leasehold expiring in 2051	3,444 sq.m	807
	Lot 1351 (Sub-lots 1450 & 1451) Piasau Industrial Estate Miri, Sarawak	Land with double storey semi-detached industrial building	10 yrs	Leasehold expiring in 2047	986 sq.m	517
	Plot 498, Taman Nagasari Lot No 2901, 2950 Phase 2, Prai, Pulau Pinang	Land with double storey industrial building	9 yrs	Freehold	2,393 sq.m	580
	Lot 1D, BDC Industrial Estate Jalan Kolombong Off Mile 5½, Jalan Tuaran Kota Kinabalu, Sabah	Land with double storey detached industrial building	12 yrs	Leasehold expiring in 2034	1,452 sq.m	726
	Lot No B27 SEDCO Light Industrial Area Off 3rd Mile, Jalan Apas Tawau, Sabah	Land with single storey detached industrial building	11 yrs	Leasehold expiring in 2042	1,264 sq.m	321
	No 12, Jalan Pemaju U1/15 Seksyen U1 HICOM Glenmarie Industrial Park 40150 Shah Alam Selangor Darul Ehsan	Land with three storey industrial building	6 yrs	Freehold	22,998 sq.m	25,577
	Sub-lot No 11 & 12 of Lot 1613 Block 32, Kemena Land District Bintulu, Sarawak	Land with double storey semi-detached industrial building	5 yrs	Leasehold expiring in 2057	1,154 sq.m	620
	Lot Nos 178 & 179 SEDCO Industrial Estate Phase 11A Mile 3, North Road Sandakan, Sabah	Land held for development	–	Leasehold expiring in 2037	3,993 sq.m	350
	Plot 98, Bukit Muryat Industrial Park Prai, Pulau Pinang	Land held for development	–	Leasehold expiring in 2057	24,281 sq.m	3,535

No	Location	Description/ existing use	Approx. age of building	Tenure	Approx. areas	Net book value as at 31/03/2002 RM'000
	Lot No PLO 255 Mukim of Tebrau Johor Bahru Johor Darul Takzim	Land with three storey detached industrial building	4 yrs	Leasehold expiring in 2056	10,101 sq.m	7,655
21.	Part of Lot 136184 Glenmarie Estate Mukim of Damansara Selangor Darul Ehsan	Hotel Resort	8 yrs	Freehold	2.39 hectares	48,667
	Part of Lot 136184 & 136185 Glenmarie Estate Mukim of Damansara Selangor Darul Ehsan	Golf and Country Club	10 yrs	Freehold	142.97 hectares	136,674
	Part of Lot 136183, Part of Lot 136184 Part of Lot 136186 Glenmarie Estate Mukim of Damansara Selangor Darul Ehsan	Commercial land for development	13 yrs	Freehold	9.4 hectares	17,316
	Part of Lot 136185, Part of Lot 136186 Glenmarie Estate Mukim of Damansara Selangor Darul Ehsan	Residential land for development	13 yrs	Freehold	8.44 hectares	10,246
	Part of Lot 136186 Glenmarie Estate Mukim of Damansara Selangor Darul Ehsan	Industrial land for development	13 yrs	Freehold	13.54 hectares	20,035
22.	Connemare Estate Lots 35, 1252, 1365 and 1463 Mukim of Beranang, District of Ulu Langat Selangor Darul Ehsan	Agricultural land and staff quarters – rubber and oil palm cultivation	–	Freehold	601.86 hectares	63,200
	Bukit Kledek Estate Lots 563, 564, 893 and 1025 (part) Mukim of Air Kuning, District of Tampin Negeri Sembilan Darul Khusus	Agricultural land and staff quarters – rubber and oil palm cultivation	–	Freehold	621 hectares	10,300
	Bukit Kledek Estate Lot 1025 (part) Mukim of Air Kuning, District of Tampin Negeri Sembilan Darul Khusus	Agricultural land and staff quarters – rubber and oil palm cultivation	–	Leasehold expiring in 2022	245 hectares	2,177
	Serendah Estate comprising forty-four (44) parcels of land Mukim of Serendah District of Ulu Selangor Selangor Darul Ehsan	Agricultural land and staff quarters – rubber and oil palm cultivation	–	Freehold	245 hectares	45,000

No	Location	Description/ existing use	Approx. age of building	Tenure	Approx. areas	Net book value as at 31/03/2002 RM'000
32.	HS (M) 23913 PT 25752 Kuantan Pahang Darul Makmur	Land held for re-development	–	Leasehold expiring in 2090	2.02 hectares	4,692
33.	Blok 40, Taman Bunga Negara (HICOM Sector B) Seksyen 26/27, Shah Alam Selangor Darul Ehsan	21 units of low cost flats for staff hostel	7 yrs	Freehold	1,163 sq.m	525
	Seri Hijauan Condominium A-17-01 and C-4-12 Jalan Bukit Hijau 26/24 Seri Hijauan No 1, Seksyen 26 40400 Shah Alam Selangor Darul Ehsan	Condominium	8 yrs	Freehold	199 sq.m	356
	HS (D) 29654 & 29655 Lot 5032 and 5033 Jalan Teluk Datuk 28/40 Seksyen 28, 40000 Shah Alam Selangor Darul Ehsan	Land with factory and office building	12 yrs and 7 yrs	Freehold	19,017 sq.m	15,400
34.	Head Office Jalan KLIA S6 Southern Support Zone KL International Airport 64000 Sepang, Selangor Darul Ehsan	Office, Cargo Complex, Workshop and Inflight Catering	4 yrs	Leasehold 50 years expiring in 2048	48,494 sq.m	160,620
35.	PT 714 HS (D) 63709 Mukim of Damansara, District of Petaling Lot 75A & 76, Jalan Sementa 27/91 Seksyen 27, 40000 Shah Alam Selangor Darul Ehsan	Land with office, factory and warehouse building	6-9 yrs	Freehold	39,843 sq.m	20,233
	Block 35, Phase 5, Taman Bunga Negara (HICOM Sector B) Seksyen 27, Shah Alam Selangor Darul Ehsan	35 units of low cost flats for staff hostel	7 yrs	Freehold	1,938 sq.m	651
	PT 713 HS (D) 63708 Mukim of Damansara, District of Petaling	Vacant land	–	Freehold	12,140 sq.m	4,372
36.	Kawasan Perindustrian Peramu Jaya P.O. Box 6, 26000 Pekan Pahang Darul Makmur	Factory and office building	5 yrs	Leasehold 66 years expiring in year 2062	101,582 sq.m	107,416

statement of directors' responsibility

in respect of the preparation of the Financial Statements
for the year ended 31 March 2002

The Directors are required by the Companies Act, 1965 ("the Act") to ensure that the financial statements prepared for each financial year give a true and fair view of the state of affairs of the Group and the Company as at the end of the financial year and of the results and cashflows of the Group and the Company for the financial year. As required by the Act and the Listing Requirements of Kuala Lumpur Stock Exchange, the financial statements have been prepared in accordance with the applicable approved accounting standards in Malaysia and the provisions of the Act.

The Directors consider that in preparing the financial statements for the year ended 31 March 2002 set out on pages 100 to 166, the Group has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgments and estimates and ensured that all applicable approved accounting standards have been followed.

The Directors have ensured that the accounting records to be kept by the Group and the Company have been properly kept in accordance with the provisions of the Act, which disclose with reasonable accuracy the financial position of the Group and of the Company.

The Directors have general responsibility for taking necessary steps as are reasonably open to them to safeguard the assets of the Group and of the Company and to prevent and detect fraud and other irregularities.

This Statement is made in accordance with a resolution of the Board of Directors dated 16 July 2002.