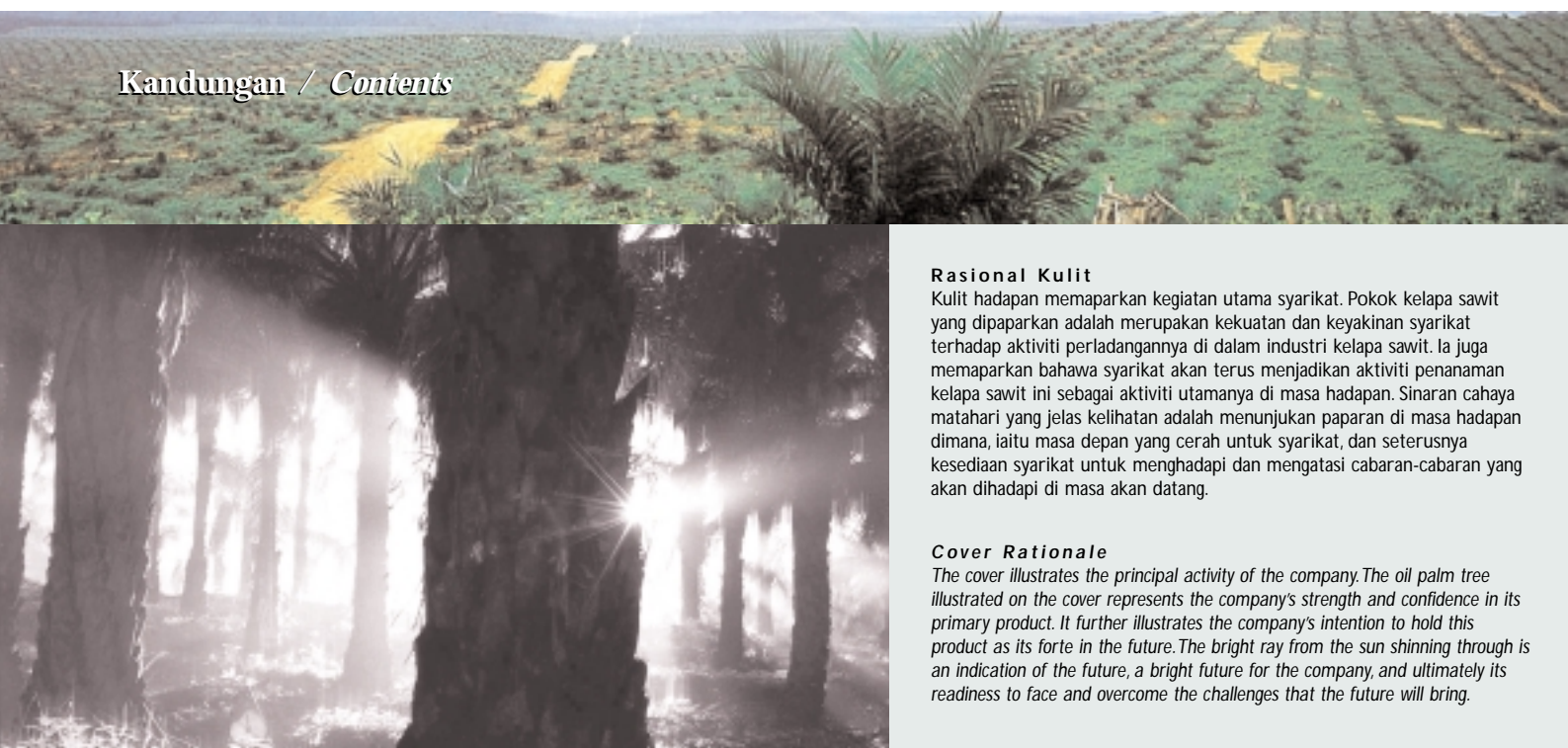


Far East Holdings Berhad (14809-W)



Laporan Tahunan

annual report  
2000



### Rasional Kulit

Kulit hadapan memaparkan kegiatan utama syarikat. Pokok kelapa sawit yang dipaparkan adalah merupakan kekuatan dan keyakinan syarikat terhadap aktiviti perladangannya di dalam industri kelapa sawit. Ia juga memaparkan bahawa syarikat akan terus menjadikan aktiviti penanaman kelapa sawit ini sebagai aktiviti utamanya di masa hadapan. Sinaran cahaya matahari yang jelas kelihatan adalah menunjukan paparan di masa hadapan dimana, iaitu masa depan yang cerah untuk syarikat, dan seterusnya kesediaan syarikat untuk menghadapi dan mengatasi cabaran-cabaran yang akan dihadapi di masa akan datang.

### Cover Rationale

The cover illustrates the principal activity of the company. The oil palm tree illustrated on the cover represents the company's strength and confidence in its primary product. It further illustrates the company's intention to hold this product as its forte in the future. The bright ray from the sun shining through is an indication of the future, a bright future for the company, and ultimately its readiness to face and overcome the challenges that the future will bring.

Notis Mesyuarat Agung Tahunan	2	
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**DENGAN INI DIBERITAHU BAHAWA** Mesyuarat Agung Tahunan pemegang-pemegang saham yang ke 27 FAR EAST HOLDINGS BERHAD akan diadakan di Meranti II, Hyatt Regency, Kuantan, Pahang Darul Makmur pada hari Isnin, 25hb. Jun 2001 jam 10.30 pagi untuk tujuan berikut:

**AGENDA**

1. Menerima dan menimbang Akaun bagi tahun berakhir 31hb. Disember 2000 serta Laporan Pengarah dan Juruaudit mengenainya. **Resolusi 1**
2. Meluluskan pembayaran dividen akhir sebanyak 5% tolak 28% cukai pendapatan bagi tahun berakhir 31hb. Disember 2000, seperti yang disyorkan oleh Lembaga Pengarah. **Resolusi 2**
3. Perlantikan Pengarah:-  
Pengarah-Pengarah berikut dikehendaki bersara mengikut pusingan selaras dengan Artikel 97, Tataurus Syarikat, Dato' Hamdan Jaafar dan Dato' Abd Rahim Mohamad. Oleh kerana layak telah menawarkan diri untuk dilantik semula. **Resolusi 3**
4. Meluluskan ganjaran Pengarah-Pengarah bagi tahun 2000. **Resolusi 4**
5. Perlantikan Juruaudit:-  
Melantik semula Tetuan Hanafiah, Raslan dan Mohamad sebagai Juruaudit dan memberi kuasa kepada Lembaga Pengarah untuk menetapkan bayaran mereka. **Resolusi 5**
6. Menguruskan hal-hal urusan biasa Syarikat di mana perlu notis akan diberikan. **Resolusi 6**

**NOTIS PENUTUPAN BUKU DAN PEMBAYARAN DIVIDEN:**

Tertakluk kepada kelulusan pemegang-pemegang saham pada Mesyuarat Agung Tahunan, dividen akhir sebanyak 5% tolak 28% cukai pendapatan bagi tahun berakhir 31hb. Disember 2000 akan dibayar pada 16hb. Julai 2001.

**DENGAN INI DIBERITAHU BAHAWA** Daftar Ahli-ahli Syarikat akan ditutup dari 28hb. Jun 2001 hingga 1hb. Julai 2001 (termasuk kedua-dua tarikh tersebut) bagi tujuan penyediaan waran dividen.

Dividen akan dibayar pada 16hb. Julai 2001 kepada pendeposit yang berdaftar dalam rekod Pendeposit pada 27hb. Jun 2001.

Seorang pendeposit adalah layak untuk menerima dividen hanya berhubung dengan:

- a) Saham-saham yang dideposit didalam Akaun Sekuriti Pendeposit sebelum 12.30 tengahari, 25hb. Jun 2001 bagi saham-saham yang dikecualikan daripada deposit mandatori;
- b) Saham-saham yang dipindahmilikkan kepada Akaun Sekuriti Pendeposit sebelum jam 12.30 tengahari pada 27hb. Jun 2001 berkenaan pemindahan biasa; dan
- c) Saham-saham yang dibeli di Bursa Saham Kuala Lumpur selaras dengan kelayakan asas tertakluk kepada syarat-syarat Bursa Saham Kuala Lumpur.

Dengan Perintah Lembaga Pengarah

**Mohd Lizah bin Hashim, AMCCS**  
Setiausaha Syarikat LSOO177

Kuantan  
31hb. Mei 2001

**NOTA:**

1. Seorang ahli yang berhak menghadiri dan mengundi dalam mesyuarat ini adalah berhak melantik proksi atau proksi-proksi untuk hadir dan mengundi bagi pihaknya. Proksi tidak semestinya seorang ahli syarikat.
2. Jika yang melantik sebuah perbadanan, borang mestilah dimeteri dengan cop mohor atau ditandatangani oleh peguam atau pegawai perbadanan tersebut.
3. Borang proksi ini mestilah diserahkan kepada Pendaftar Saham (Malaysian Share Registration Services Sdn Bhd, Tingkat 7, Exchange Square, Bukit Kewangan 50200 Kuala Lumpur, P.O. Box 13274, 50752 Kuala Lumpur) tidak lewat daripada empat puluh lapan jam (48) sebelum masa yang ditetapkan untuk mengadakan mesyuarat.



**NOTICE IS HEREBY GIVEN** that the 27th Annual General Meeting of FAR EAST HOLDINGS BERHAD shareholders will be held at Meranti II, Hyatt Regency, Kuantan, Pahang Darul Makmur on Monday, 25th June 2001 at 10.30 a.m. to transact the following business:-

**AGENDA**

1. To receive and consider Accounts for the year ended 31st December, 2000 and the Reports of Directors and Auditors thereon. **Resolution 1**
2. To approve the payment of final dividend of 5% less 28% Malaysian tax for the year ended 31st December 2000 as recommended by Directors. **Resolution 2**
3. To elect Directors pursuant to Article 97 of the Articles of Association of the company, Dato' Hamdan Jaafar and Dato' Abd Rahim Mohamad who retire and being eligible have offered themselves for re-election. **Resolution 3**
4. To approve Directors fee for 2000. **Resolution 4**
5. To re-appoint Messrs. Hanafiah, Raslan and Mohamad as Auditors for the ensuing year and to authorise the Directors to fix the remuneration. **Resolution 5**
6. To transact any other ordinary business for which due notice shall have been given. **Resolution 6**

**NOTICE OF BOOK CLOSURE AND DIVIDEND PAYMENT:**

Subject to the approval of the shareholders at the Annual General Meeting, a final dividend of 5% per share less tax at 28% will be paid on 16th July 2001.

**NOTICE IS HEREBY GIVEN** that the Register of Members of the Company will be closed from 28th June 2001 to 01 July 2001 (both dates inclusive) for the purpose of preparing the dividend warrants.

The dividend will be paid on 16th July 2001 to depositors registered in the Record of Depositors on 27th June 2001.

A depositor shall qualify for entitlement to the dividend only in respect of:

- a) Shares deposited to Depositor's Securities Account before 12.30 p.m., 25th June 2001 in respect of shares exempted from mandatory deposit;
- b) Shares transferred into the Depositor's Securities Account before 12.30 p.m. on 27th June 2001 in respect of ordinary shares; and
- c) Shares bought on the Kuala Lumpur Stock Exchange on a cum entitlement basis according to the Rules of the Kuala Lumpur Stock Exchange.

By Order of the Board

**Mohd Lizah Bin Hashim, AMCCS**  
Company Secretary, LSO0177

Kuantan  
31st May 2001

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a member of the company.
2. Where the appointment is executed by a corporation, it must be either under seal or under the hand of any attorney or officer duly authorised.
3. The instrument appointing the proxy must be deposited at the Shares Registrars office (Malaysian Share Registration Services Sdn Bhd, Tingkat 7, Exchange Square, Bukit Kewangan, 50200 Kuala Lumpur, PO Box 13274, 50752 Kuala Lumpur) at least forty eight (48) hours before the time appointed for holding the meeting.

**LEMBAGA PENGARAH /  
BOARD OF DIRECTORS**

*Pengerusi / Chairman*

**Y.H Dato' Mohd Ghazali b. Mohd Khalid**

*Pengarah Eksekutif / Executive Director*

**Y.H Dato' Hamdan  
b. Jaafar**

*Pengarah / Director*

**Y. Bhg. Prof. Tan Sri' Dato' Dr.  
Mohd Rashdan b. Haji Baba**

*Pengarah / Director*

**Y.H Dato' Ghazali  
b. Mohd Ali**

*Pengarah / Director*

**Y.H Dato' Abd Rahim  
b. Mohamad**

*Pengarah / Director*

**Encik John Chia Sin Tet**

**SETIAUSAHA  
SECRETARY**

Encik Mohd Lizah b. Hashim  
LS 00177

**ALAMAT BERDAFTAR  
REGISTERED ADDRESS**

Suite 5, Tingkat 8  
Peti Surat 35, Kompleks Teruntum  
Jalan Mahkota, 25000 Kuantan  
Pahang Darul Makmur  
Tel: 09-514 1936 / 948 / 339  
Fax: 09-513 6211  
Home-page: [www.fehb.com.my](http://www.fehb.com.my)  
E-mail Address: [fareh@po.jaring.my](mailto:fareh@po.jaring.my)  
SIRIM QAS ISO 9002 Certificate  
Registration: AR 1789

**ALAMAT PERNIAGAAN  
BUSINESS ADDRESS**

Tingkat 8, Kompleks Teruntum  
Jalan Mahkota, 25000 Kuantan  
Pahang Darul Makmur  
Tel: 09-514 1936 / 948 / 339  
Fax: 09-513 6211

**PENDAFTAR SAHAM  
SHARE REGISTRAR**

Malaysian Share Registration  
Services Sdn Bhd  
Tingkat 7, Exchange Square  
Bukit Kewangan  
50200 Kuala Lumpur  
P.O. Box 13274  
50752 Kuala Lumpur  
Tel: 03-206 8009  
Fax: 03-206 3734  
Web-Site: <http://www.klse.com.my>

**JURUBANK UTAMA  
MAJOR BANKERS**

**Standard & Chartered  
Bank Berhad**  
1 & 3 Jalan Haji Abdul Aziz  
25000 Kuantan  
Pahang Darul Makmur

**Bank Bumiputra Commerce  
(Malaysia) Berhad**  
67-69, Jalan Teluk Sisek  
25000 Kuantan  
Pahang Darul Makmur

**Bank Islam (Malaysia) Berhad**  
Lot 45, Jalan Teluk Sisek  
P. O. Box 396  
25740 Kuantan  
Pahang Darul Makmur

**SYARIKAT-SYARIKAT ANAK  
SUBSIDIARIES COMPANIES**

B.S Oil Palm Plantations Sdn Bhd  
Dawn Oil Palm Plantations Sdn Bhd  
Kg. Aur Oil Palm Co. (Sdn) Bhd  
Inai Prisma Sdn Bhd  
Madah Perkasa Sdn Bhd  
PT Berkas Sawit Sejati

**SYARIKAT SEKUTU  
ASSOCIATED COMPANIES**

Kilang Kosfarm Sdn Bhd  
Prosper Palm Oil Mill Sdn Bhd  
Business & Budget Hotel  
(Kuantan) Sdn Bhd



Y.H Dato' Mohd Ghazali b. Mohd Khalid  
*Pengerusi / Chairman*



Y.H Dato' Hamdan b. Jaafar  
*Pengarah Eksekutif / Executive Director*



Y. Bhg. Prof. Tan Sri Dato' Dr.  
Mohd Rashdan b. Haji Baba  
*Pengarah / Director*



Y.H Dato' Abd Rahim b. Mohamad  
*Pengarah / Director*



Y.H Dato' Ghazali b. Mohd Ali  
*Pengarah / Director*



Encik John Chia Sin Tet  
*Pengarah / Director*



## SYARAT-SYARAT RUJUKAN

### OBJEKTIF

Objektif utama jawatankuasa audit ialah membantu Lembaga Pengarah di dalam menunaikan tanggungjawabnya berhubung dengan perakaunan dan laporan syarikat pegangan dan setiap anak syarikatnya. Selanjutnya, pihak jawatankuasa akan:

1. Menyelaraskan serta membuat penilaian ke atas kualiti audit syarikat yang dikendalikan oleh kedua-dua juruaudit dalaman dan luaran.
2. Membolehkan, dengan menjadualkan mesyuarat mengikut lazimnya, komunikasi terbuka diantara pihak lembaga, juruaudit dalaman dan juruaudit luaran untuk pertukaran pendapat dan maklumat disamping mengesahkan bidang kuasa dan tanggungjawab masing-masing, dan
3. Menentusahkan bahawa kawalan pentadbiran, pengoperasian dan perakaunan adalah dibawah kawalan.

### KOMPOSISI

Jawatankuasa ini dianggotai tiga orang Pengarah yang merupakan pengarah bukan eksekutif dan adalah berkecuali daripada pengurusan kanan dan eksekutif-eksekutif pengoperasian dari syarikat pegangan dan mana-mana anak syarikatnya dan adalah bebas dari sebarang pertalian yang mana mengikut pendapat Lembaga Pengarah boleh ditafsirkan sebagai satu konflik dari segi kepentingan. Salah seorang daripada ahli hendaklah dilantik sebagai Pengerusi Jawatankuasa oleh Lembaga Pengarah.

Jawatankuasa Audit FEHB dianggotai oleh mereka yang berikut:-

1. **Y. Bhg. Prof. Tan Sri Dato' Dr. Mohd Rashdan bin Haji Baba**  
(Pengerusi – Pengarah Bebas dan Bukan Eksekutif)
2. **Encik John Chia Sin Tet**  
(Ahli – Pengarah Bebas dan Bukan Eksekutif)
3. **Y.H Dato' Abd Rahim bin Mohamad**  
(Ahli – Pengarah Tidak Bebas dan Bukan Eksekutif)

### MESYUARAT

Jawatankuasa hendaklah bermesyuarat sekurang-kurangnya tiga kali setahun dan pada sebarang penetapan lain mengikut budibicara Pengerusi demi melaksanakan bidang tugasnya. Sebagai tambahan, Pengerusi akan mengumumkan mesyuarat sekiranya ianya diminta oleh seseorang ahli jawatankuasa, Ketua Eksekutif syarikat ataupun juruaudit dalaman atau luaran. Setiausaha syarikat akan bertindak selaku setiausaha kepada jawatankuasa sejurus sebelum sebarang mesyuarat. Setiausaha ini juga akan bertanggungjawab mencatat minit-minit mesyuarat Jawatankuasa dan mengedarkannya kepada ahli-ahli Lembaga Pengarah yang lain.

Satu korum hendaklah mengandungi bilangan majoriti ahli-ahli jawatankuasa.

### KEBOLEHSAMPAIAN

Pihak jawatankuasa hendaklah mempunyai kebolehsampaian sepenuhnya terhadap kedua-dua juruaudit dalaman dan luaran dan pengurusan kanan Kumpulan, Jawatankuasa hendaklah diberi kuasa untuk merujuk kepada pakar-pakar berkecuali dimana mereka menganggap perlu demi menjalankan tugas.

### BIDANG DAN TANGGUNGJAWAB

Bidang tugas dan tanggungjawab jawatankuasa seperti berikut:

1. mengesyorkan kepada Lembaga berkenaan perlantikan juruaudit dalaman;
2. mengkaji serta meluluskan perancangan audit daripada juruaudit dalaman;
3. mengkaji keberkesanan menyeluruh kedua-dua audit dalaman dan luaran dengan mengadakan mesyuarat dengan setiap kumpulan pada lazimnya;
4. membantu juruaudit dalam mendapatkan sebarang maklumat yang diperlukan serta mengatasi sebarang kerumitan yang mereka hadapi didalam menjalankan pemeriksaan mereka;
5. mengkaji kemampuan dan keberkesanan dasar-dasar pentadbiran, pengoperasian dan perakaunan dengan berhubung aktif dengan pengurusan operasi, juruaudit dalaman dan luaran;
6. mengkaji kecukupan kawalan perakaunan syarikat dengan meneliti laporan bertulis dari juruaudit dalaman dan mengawas respon dan tindakan pengurusan bagi membetulkan sebarang kekurangan;
7. mengawasi standard pengendalian korporat di dalam hal-hal seperti urusanniaga yang melibatkan kepentingan peribadi dan kemungkinan timbulnya konflik dalam kepentingan;
8. memerlukan laporan dari pengurusan dan juruaudit dalaman dan luaran berkenaan sebarang isu cadangan peraturan, perakaunan dan laporan yang ketara, bagi membuat penilaian ke atas kesan yang mungkin wujud ke atas proses laporan kewangan syarikat.

### TERMS OF REFERENCE

#### OBJECTIVE

The primary objective of the committee is to assist the Board of Directors in fulfilling its responsibilities relating to accounting and reporting practice of the holding company and each committee will;

1. Oversee and appraise the quality of the audits conducted both by the company's internal and external auditors;
2. Maintain, by scheduling regular meetings, open lines of communications among the board, the internal auditors and the external auditors to exchange views and information as well as confirm respective authority and responsibilities;
3. Determine the adequacy of the company's administrative operating and accounting control.

#### COMPOSITION

The committee made up of three Directors who are non-executive and are independent from the senior management and operating executives of the holding company and any of its subsidiary companies and free from any relationship which might in the opinion of The Board of Directors be construed as conflict of interest. One of the members shall be appointed Chairperson of the committee by The Board of Directors.

The Audit committee of FEHB is composed of the following;

1. **Y. Bhg. Prof. Tan Sri Dato' Dr. Mohd Rashdan bin Haji Baba**  
(Chairman – Independent Non-Executive Director)
2. **Mr John Chia Sin Tet**  
(Member – Independent Non-Executive Director)
3. **Y.H Dato' Abd Rahim bin Mohamad**  
(Member – Non-Independent and Non-Executive Director)

#### MEETINGS

The committee will meet at least three times a year and such additional meetings as the Chairperson shall decide in order to fulfill its duties. In addition, the Chairperson may call a meeting of the committee if a request is made by any committee member, the company's Chief Executive, or the internal or external auditors. The company secretary may act as secretary of the Committee and shall be responsible, in conjunction with the Chairperson for drawing up the agenda and circulating it, supported by explanatory documentation to committee members prior to each meeting. The secretary will also be responsible for keeping the minutes of meeting of the committee members and to the other members of the Board of Directors.

A quorum shall consist of a majority of members.

#### ACCESS

The committee shall have unrestricted access to both the external and internal auditors and to senior management

of the Group. The Committee shall also have the ability to consult independent experts where they consider it necessary to carry out their duties.

#### DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Committee are as follows:

1. recommend to the Board the appointment of the external auditors;
2. review and approve the audit plan of the internal auditors;
3. review the overall effectiveness of both the internal and external audit through regular meetings with each group;
4. assist the auditors in obtaining all the information they require and resolve difficulties experienced by them in pursuing their independent examinations;
5. review the adequacy and effectiveness of the company's administrative, operating and accounting policies through active communications with the operating management, internal and external auditors;
6. review the adequacy of the company's control system by reviewing written reports from the internal and external auditors and monitor management's response and action to correct any noted deficiencies;
7. monitor the standard of corporate conduct in areas such as arm's length dealings and likely conflict of interest;
8. require reports from management and the internal and external auditors on any significant proposed regulatory, accounting or reporting issue, to assess the potential impact upon the company's financial reporting process;
9. identify and direct any special projects or investigations deemed necessary.



**LEMBARAN IMBANGAN YANG DISATUKAN**

Pada 31 Disember (RM juta)

**CONSOLIDATED BALANCE SHEET**

As at 31 December (RM million)

**Rizab dan Modal**

**Capital and Reserve**

Modal Saham / Share Capital

Rizab Tidak Boleh Diagihkan / Non-distributable Reserve

Keuntungan Berkumpul / Retained Profits

**Dana Pemegang Saham / Shareholders' Fund**

Cukai Tertunda / Deferred Taxation

Peruntukan Perbelanjaan Penanaman Semula /

Provision For Replanting Cost

Pinjaman Jangka Panjang / Long Term Loan

Kepentingan Minoriti / Minority Interest

**Terdiri dari: / Represented by:**

Aset Tetap / Fixed Assets

Syarikat Bersekutu / Associated Companies

Pelaburan / Investments

Muhibah Daripada Penyatuan / Goodwill On Consolidation

Aset Semasa / Current Assets

Jumlah Aset / Total Assets

Liabiliti Semasa / Current Liabilities

**PENYATA PENDAPATAN YANG DISATUKAN**

Pada 31 Disember (RM juta)

**CONSOLIDATED INCOME STATEMENTS**

As at 31 December (RM million)

Jualan / Revenue

Keuntungan Sebelum Cukai / Profit Before Taxation

Cukai / Taxation

Keuntungan Selepas Cukai / Profit After Taxation

Kepentingan Minoriti / Minority Interest

Keuntungan Pada Tahun / Profit For The Year

Keuntungan Berkumpul Dibawa Ke Hadapan /

Retained Profits Brought Forward As Previously Stated

Pelaras Tahun Lepas / Prior Year Adjustment

Keuntungan Untuk Diagihkan Kepada Pemegang Saham /

Profit Attributable To Shareholders

Pencairan Dari Penerbitan Syer Baru Oleh Syarikat Bersekutu /

Dilution Arising From New Issue Of Shares By Associated Company

Dividen / Dividends

**Keuntungan Berkumpul Untuk Tahun /**

**Retained Profit For The Year**

**TUMPUAN Pada 31 Disember**

**HIGHLIGHTS As at 31 December**

Pendapatan Sesaham (sen) / Earning Per Share (Sen)

Aset Ketara Bersih Sesaham (RM) / Net Tangible Assets Per Share (RM)

Nisbah Semasa / Current Ratio

Keuntungan Sebelum Cukai Sebagai Peratus (%) Jualan /

Pre-Tax Profit As A Percentage Of Revenue (%)

Keuntungan Sebelum Cukai Sebagai Peratus (%)

Dana Pemegang Saham Dihujung Tahun /

Pre-Tax Profit As A Percentage Of Shareholders' Fund At Year End (%)

	1996	1997	1998	1999	2000
Modal Saham / Share Capital	56.0	56.0	56.0	56.0	56.0
Rizab Tidak Boleh Diagihkan / Non-distributable Reserve	58.7	60.8	60.4	60.3	134.0
Keuntungan Berkumpul / Retained Profits	54.7	68.3	102.0	131.6	139.6
<b>Dana Pemegang Saham / Shareholders' Fund</b>	<b>169.4</b>	<b>185.1</b>	<b>218.4</b>	<b>247.9</b>	<b>329.6</b>
Cukai Tertunda / Deferred Taxation	5.3	0.2	-	-	-
Peruntukan Perbelanjaan Penanaman Semula / Provision For Replanting Cost	13.8	16.8	19.7	22.7	23.3
Pinjaman Jangka Panjang / Long Term Loan	15.7	10.1	5.0	-	-
Kepentingan Minoriti / Minority Interest	-	-	-	17.3	17.1
<b>204.2</b>	<b>212.2</b>	<b>243.1</b>	<b>287.9</b>	<b>370.0</b>	
Aset Tetap / Fixed Assets	196.3	200.1	200.0	229.1	313.5
Syarikat Bersekutu / Associated Companies	12.8	18.6	20.0	30.2	31.9
Pelaburan / Investments	1.2	1.2	1.2	1.2	1.2
Muhibah Daripada Penyatuan / Goodwill On Consolidation	-	-	-	0.1	0.1
Aset Semasa / Current Assets	16.0	18.6	50.9	62.8	56.8
<b>226.3</b>	<b>238.5</b>	<b>272.1</b>	<b>323.4</b>	<b>403.5</b>	
(22.1)	(26.3)	(29.0)	(35.5)	(33.5)	
<b>204.2</b>	<b>212.2</b>	<b>243.1</b>	<b>287.9</b>	<b>370.0</b>	
Jualan / Revenue	40.8	49.8	88.5	66.0	41.6
Keuntungan Sebelum Cukai / Profit Before Taxation	16.1	22.5	56.0	36.2	13.6
Cukai / Taxation	(6.4)	(7.5)	(15.0)	0.4	(3.8)
Keuntungan Selepas Cukai / Profit After Taxation	9.7	15.0	41.0	36.6	9.8
Kepentingan Minoriti / Minority Interest	-	-	(0.7)	(1.5)	0.2
Keuntungan Pada Tahun / Profit For The Year	9.7	15.0	40.3	35.1	10.0
Keuntungan Berkumpul Dibawa Ke Hadapan / Retained Profits Brought Forward As Previously Stated	49.7	54.7	68.3	102.0	127.8
Pelaras Tahun Lepas / Prior Year Adjustment	-	4.7	-	0.5	3.8
Keuntungan Untuk Diagihkan Kepada Pemegang Saham / Profit Attributable To Shareholders	59.4	74.4	108.6	137.6	141.6
Pencairan Dari Penerbitan Syer Baru Oleh Syarikat Bersekutu / Dilution Arising From New Issue Of Shares By Associated Company	-	-	(0.6)	-	-
Dividen / Dividends	(4.7)	(6.1)	(6.0)	(6.0)	(2.0)
<b>54.7</b>	<b>68.3</b>	<b>102.0</b>	<b>131.6</b>	<b>139.6</b>	
Pendapatan Sesaham (sen) / Earning Per Share (Sen)	17.3	26.8	72.0	62.8	17.9
Aset Ketara Bersih Sesaham (RM) / Net Tangible Assets Per Share (RM)	3.1	3.3	3.9	4.4	5.9
Nisbah Semasa / Current Ratio	0.72	0.71	1.76	1.76	1.69
Keuntungan Sebelum Cukai Sebagai Peratus (%) Jualan / Pre-Tax Profit As A Percentage Of Revenue (%)	39.5	45.2	63.3	54.8	32.7
Keuntungan Sebelum Cukai Sebagai Peratus (%) Dana Pemegang Saham Dihujung Tahun / Pre-Tax Profit As A Percentage Of Shareholders' Fund At Year End (%)	9.5	12.2	25.6	14.60	4.13



Bagi pihak Ahli Lembaga Pengarah Far East Holdings Berhad, saya dengan segala hormatnya membentangkan Laporan Tahunan dan Penyata Kewangan bagi tahun kewangan berakhir 31hb Disember 2000.

*On behalf of the Board of Directors of Far East Holdings Berhad, with great honour I present to you the Annual Report and the Financial Statements of the Group for the financial year ended 31st December 2000.*

## TINJAUAN PENCAPAIAN PERNIAGAAN

Tahun ini menampakkan kesinambungan prestasi merudum industri kelapa sawit. Harga Minyak Sawit Mentah (MSM) terus jatuh dan ditambah pula dengan harga input perladangan yang kompetitif, menyebabkan pendapatan dan keuntungan Kumpulan menguncup dengan amat ketara.

Hasil pengeluaran Buah Tandan Segar (BTS) bagi tahun ini ialah 257,326 tan metrik, hampir 4% lebih rendah jika dibandingkan dengan pengeluaran BTS tahun sebelumnya sebanyak 267,034 tan metrik disebabkan oleh aktiviti-aktiviti penanaman semula. Walau bagaimanapun, purata penghasilan BTS sehektar ialah 20.02 tan metrik berbanding 19.74 tan metrik yang dicapai pada jangkamasa yang sama tahun 1999.

Bagi tahun dalam kajian, purata harga MSM ialah RM999 setan metrik berbanding dengan RM1,460 setan metrik pada tahun sebelumnya. Purata harga Minyak Isirong Sawit Mentah (MISM) juga menunjukkan kejatuhan ketara apabila menurun sebanyak 36% dari RM1,072 setan metrik pada tahun 1999 kepada RM687 setan metrik pada tahun dalam kajian. Hasilnya, Kumpulan mencatatkan pendapatan sebanyak RM41.6 juta iaitu pengurangan sebanyak 37% dari pendapatan yang dicapai pada tahun 1999.

Walaupun, faktor-faktor kritikal terus bergerak ke arah yang tidak memberangsangkan, Kumpulan masih mampu merekodkan hasil keuntungan sebelum cukai yang menggalakkan sebanyak RM13.6 juta yang merupakan penghakisan sebanyak 61% berbanding dengan keuntungan sebelum cukai sebanyak RM36.2 juta pada tahun 1999.

## PROSPEK PERNIAGAAN

Tahun 2001 akan terus menguji ketahanan, pengalaman, ilmu dan kepakaran Kumpulan agar dapat mempertahankan daya-maju perniagaan. Tambahan lagi, hasil pengeluaran keseluruhan BTS Kumpulan dijangka akan terus berkurangan dalam tahun 2001 apabila Kumpulan mempergiatkan lagi aktiviti-aktiviti penanaman semula. Kumpulan akan melaksanakan

## REVIEW OF BUSINESS RESULTS

*The year in review saw the continuation of the oil palm industry's downward trend. Crude palm oil (CPO) prices continued to dip further and coupled with competitive prices of plantation inputs, the Group's revenue and profit shrunk considerably.*

*The production of Fresh Fruit Bunches (FFB) for the year in review was 257,326 metric tonnes, about 4% lower than the previous year's FFB production of 267,034 metric tonnes due to replanting activities. However, the average yield of FFB per hectare was 20.02 metric tonnes as compared to 19.74 metric tonnes achieved in the same period of 1999.*

*For the year in review, the average prices of CPO was RM999 per metric tonne as compared to RM1,460 per metric tonnes in the previous year. The average prices of crude palm kernel oil (CPKO) also show significant reduction when it continued to slide from RM1,072 per metric tonne in 1999 by 36% to about RM687 per metric tonne for the year in review. As a result, the Group recorded total revenue of RM41.6 million which is 37% lower than the total revenue achieved for the year 1999.*

*In spite of the fact that the critical factors continues to be unfavourable, the Group still managed to record an applaudable profit before tax of RM13.6 million for the year in review which is down by almost 61% compared to a profit before tax of RM36.2 million for the year 1999.*

## BUSINESS PROSPECTS

*The year 2001 will continue to test the Group's resilience, experience, knowledge and skills in order to achieve its sustainability and viability. In addition, the overall FFB production is expected to be reduced further in 2001 when the Group intensifies its replanting activities. The Group is deploying its cost savings strategies to a greater depth by focusing on company-wide breakthrough strategies through process innovations and improvements. We believe that through resource optimisation and with the*





strategi-strategi penjimatan kos dengan lebih menyeluruh dengan memberi fokus terhadap strategi-strategi "breakthrough" melalui peningkatan dan proses inovasi. Kami percaya dengan mengoptimalkan penggunaan sumber dan melalui pendekatan "Total Quality Organisation" yang diambil oleh pengurusan, khususnya dalam operasi perladangan, Kumpulan berupaya secara relatifnya menandakan hasil yang melambangkan kekuatan Kumpulan ini pada masa-masa akan datang.

#### PERISTIWA-PERISTIWA PENTING DALAM PERKEMBANGAN KORPORAT

##### 1) Perjanjian "Call Option" antara Far East Holdings Berhad ("FEHB") dan Perbadanan Kemajuan Negeri Pahang (PKNP) dan Pascorp Holdings Sdn. Bhd. (Pascorp).

- a) Pada 4 April 2000, Syarikat telah bersetuju menerima-pakai "Call Option" bersabit dengan cadangan pemilikan tanah pertanian daripada pemegang saham korporat, PKNP dengan anggaran belian RM6,480,000. Ekoran dari itu, pada 18 Oktober 2000, Syarikat telah memeterai perjanjian jual-beli dengan PKNP bagi pemilikan tanah pertanian berkenaan.

Walau bagaimanapun, Syarikat telah membuat keputusan untuk tidak menerima-pakai "Call Option" berkait dengan pemilikan seperti berikut:-

- i) Cadangan pemilikan 60% ekuiti kepentingan dalam Kuantan Beach Hotel Sdn. Bhd. daripada Pascorp, sebuah anak syarikat milik penuh PKNP, dengan anggaran belian RM40,000,000.
- ii) Cadangan pemilikan tanah institusi daripada PKNP dengan anggaran belian RM15,710,000.

Bersabit dengan ini, PKNP dan Pascorp perlu mengembalikan segala deposit bersama dengan 10% faedah setahun diambil-kira dari tarikh-tarikh pembayaran deposit-deposit tersebut kepada Syarikat selaras dengan syarat-syarat perjanjian

*management adopting Total Quality Organisation approach, specifically in plantation operations, the Group has the ability and will be in a position to continue to produce relatively strong business results in the future years.*

#### SIGNIFICANT EVENTS ON CORPORATE DEVELOPMENT

##### 1) Call Options Agreement between Far East Holdings Berhad ("FEHB") and Perbadanan Kemajuan Negeri Pahang ("PKNP") and Pascorp Holdings Sdn Bhd ("Pascorp").

- a) On 4 April 2000, the Company has agreed to exercise the Call Option in respect of the proposed acquisition of an agricultural land from its corporate shareholder, Perbadanan Kemajuan Negeri Pahang (PKNP) for a purchase consideration of RM6, 480,000. Subsequently, on 18 October 2000, the Company has entered into a sales and purchase agreement with PKNP for the acquisition of that agricultural land.

*The Company has, however, decided not to exercise the Call Options relating to the acquisitions of the following: -*

- i) *Proposed acquisition of 60% equity interest in Kuantan Beach Hotel Sdn. Bhd. from Pascorp Holdings Sdn. Bhd. (PASCORP), wholly owned subsidiary of PKNP, for a purchase consideration of RM40,000,000.*
- ii) *Proposed acquisition of an institutional land from PKNP for a purchase consideration of RM15,710,000.*

*In relation thereto, PKNP and PASCORP is required to refund the deposits together with 10% interest per annum calculated from the various dates of payment of said deposits thereon to the Company in accordance with the terms and conditions of the Call Option Agreement in respect of those assets where the call options were not exercised.*





"Call Option" terhadap aset-aset berkenaan di mana "Call Option" tidak terlaksana.

- b) Pada 18 Oktober 2000, Syarikat telah memeterai "Deed of Settlement" dengan PKNP dan Pascorp bagi melunaskan segala tuntutan dan hutang berkaitan dengan:-

- i) Hutang Pascorp berjumlah RM19,742,538 bersama dengan faedah pada kadar 10% setahun diambil-kira dari tarikh-tarikh pembayaran dan,
- ii) Hutang PKNP berjumlah RM12,500,000 bersama dengan kadar faedah 10% setahun diambil-kira dari tarikh-tarikh pembayaran dibuat.

Pada masa yang sama, lanjutan tempoh pembayaran yang bermula pada 27 Julai 2000 dan tamat pada 31 Disember 2000 telah diberikan kepada PKNP dan Pascorp untuk melunaskan hutang-hutang berkenaan. Tambahan lagi, PKNP telah menawarkan dua bidang tanah sebagai cagaran. Walau bagaimanapun, pada 12 Disember 2000, tempoh pembayaran telah dilanjutkan sehingga 30 April 2001 untuk membolehkan PKNP dan Pascorp melunaskan hutang-hutang berkenaan.

## 2) Pengambilalihan Tanah Seluas 291.6 Ekar dari Lembaga Kemajuan Perusahaan Pertanian (LKPP)

Pada 7 Julai 2000, Syarikat telah menandatangani perjanjian jual-beli dengan satu lagi pemegang saham korporat iaitu LKPP untuk pengambilalihan sebidang tanah seluas 291.68 ekar dengan harga RM4,200,000 melalui urusan kontra hutang LKPP berjumlah RM2,790,355 dan bakinya sebanyak RM1,409,645 akan dibayar secara tunai.

## PERISTIWA-PERISTIWA SUSULAN DALAM PERKEMBANGAN KORPORAT

- a) Pada 8 Januari 2001, anak syarikat Kumpulan, PT Berkat Sawit Sejati telah memperolehi Hak Guna

- b) *On 18 October 2000, the Company entered into a Deed of Settlement with PKNP and PASCORP in order to settle any and all claims and demands in respect of:-*

- i) PASCORP debt amounting to RM19,742,538 together with interest at the rate of 10% per annum calculated from the various dates of payments and,*
- ii) PKNP debt amounting to RM12,500,000 together with interest at the rate of 10% per annum calculated from the various dates of payments.*

*At the same time, an extension of time commencing on 27 July 2000 and expiring on 31 December 2000 has been granted to PKNP and PASCORP to make payment of the above debts. In addition, PKNP has offered 2 pieces of land as security. However, on 12 December 2000, a further extension of time until 30 April 2001 has been granted to PKNP and PASCORP for the full settlement of the above debts.*

## 2) Acquisition of 291.6 Acres Land From LKPP

*On 7 July 2000, the Company has entered into a sales and purchase agreement with another corporate shareholder, Lembaga Kemajuan Perusahaan Pertanian Negeri Pahang ("LKPP") to acquire 291.68 acres land for a purchase agreement of RM4,200,000 by way of contra against amount due by LKPP amounting to RM2,790,355 and the balance of RM1,409,645 would be settled by cash.*

## SUBSEQUENT EVENTS ON CORPORATE DEVELOPMENT

- a) *On 8 January 2001, a subsidiary of the Company, PT Berkat Sawit Sejati obtained Certificate of Land right (Hak Guna Usaha) totaling 11,564.5 hectares of land*



Usaha seluas 11,564.50 hektar bagi tempoh 30 tahun di Sumatera Selatan, Indonesia dari Badan Pertanahan Nasional.

*for 30 years in South Sumatera, Indonesia from National Land Board (Badan Pertanahan Nasional).*

- b) Pada 27 Februari 2001, Syarikat bercadang untuk menerbitkan terbitan bonus sebanyak 5,600,000 saham biasa baru yang bernilai RM1 setiap satu kepada pemegang-pemegang saham syarikat berdasarkan asas satu saham baru untuk 10 saham sedia ada yang dipegang pada satu tarikh yang akan ditetapkan kemudian, dan cadangan Skim Opsyen Saham Pekerja (ESOS) untuk manfaat pekerja-pekerja dan pengarah eksekutif Syarikat dan subsidiari-subsidiarinya yang layak.

- b) On 27 February 2001, the Company has proposed to undertake a bonus issue of 5,600,00 new ordinary shares of RM1 each to the shareholders of the Company on the basis of one ordinary share for every ten existing shares held at a date to be determined later and, a proposed Employee Share Option Scheme (ESOS) for the benefit of the eligible employees and executive directors of the Company and its subsidiaries.*

## PENGHARGAAN

Kita perlu bersedia menerima situasi masakini sebagai satu kitaran biasa dalam perniagaan. Kita perlu melihat masa depan yang bakal ditempuhi bersama dengan positif dan penuh keyakinan. Kita perlu belajar dari kesusahan dan cabaran ini untuk membina Far East Holdings Berhad yang lebih berketrampilan dan berwibawa.

Kepada Ahli Lembaga Pengarah Kumpulan, saya mengucapkan ribuan terima kasih di atas segala sokongan dan kebijaksanaan yang membantu memudahkan tugas saya.

Akhirnya, saya ingin mengucapkan terima kasih dengan penuh ikhlas kepada pengurusan dan seluruh anggota serta pelanggan-pelanggan dan rakan-rakan niaga FEHB di atas usaha dan sumbangan ikhlas mereka yang tidak mengenal penat-lelah dan sekali lagi telah menghasilkan satu tahun yang amat memuaskan.

## ACKNOWLEDGEMENT AND APPRECIATION

*We have to take and accept the current situation as a normal business cycle. We have to look into the future positively and with full confidence. We have to learn from these hardships and challenges to build a stronger and better Far East Holdings Berhad. To the Group's Board of Directors, I thank you for your support and prudent judgment, which make my task, seemed effortless.*

*Finally, I must express my sincere thanks to the management and staff together with the clients and business associates of the FEHB Group for their sincere efforts and tireless contribution, which has resulted in another satisfying year.*

  
Y.H Dato' Mohd Ghazali b. Mohd Khalid  
Pengerusi / Chairman



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The directors hereby submit their report together with the audited financial statements of the Company and of the Group for the financial year ended 31 December 2000.

### PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding and oil palm plantations.

The principal activities of the subsidiaries are described in Note 25 to the financial statements.

There were no significant changes in these activities during the financial year.

### RESULTS

	<i>Group</i> <i>RM</i>	<i>Company</i> <i>RM</i>
Net profit for the year	10,033,944	6,607,733

### DIVIDENDS

The amount of dividends paid or declared by the Company since 31 December 1999 were as follows:

	<i>RM</i>
In respect of the financial year ended 31 December 1999	
Final dividend of 10% less 28% taxation, paid on 16 June 2000	4,032,000

The directors recommend a final dividend of 5% less 28% taxation, amounting to RM2,016,000 in respect of the current financial year.

### RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than as disclosed in the statements of changes in equity and Note 13 to the financial statements.

### BAD AND DOUBTFUL DEBTS

Before the income statements and balance sheets were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts.

At the date of this report, the directors are not aware of any circumstances which would render the amounts written off as bad debts or provided for as doubtful debts in the financial statements of the Company and of the Group inadequate to any substantial extent.

### CURRENT ASSETS

Before the income statements and balance sheets were made out, the directors took reasonable steps to ensure that any current assets which were unlikely to be realised in the ordinary course of business including their values as shown in the accounting records of the Company and the Group have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements of the Company and the Group misleading.

### VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Company and the Group misleading or inappropriate.

### CONTINGENT AND OTHER LIABILITIES

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

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

No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Company or of the Group to meet their obligations when they fall due other than as disclosed in Note 27 to the financial statements.

### CHANGE OF CIRCUMSTANCES

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

### ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Company and of the Group during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Company or of the Group for the financial year in which this report is made.

### SIGNIFICANT EVENTS

The significant events during the financial year are as disclosed in Note 28 to the financial statements.

### SUBSEQUENT EVENTS

The subsequent events are as disclosed in Note 29 to the financial statements.

### DIRECTORS

The directors who served since the date of the last report are:

YH Dato' Mohd. Ghazali bin Mohd. Khalid  
YH Dato' Hamdan bin Jaafar  
YBhg Prof. Tan Sri Dato' Dr. Mohd. Rashdan bin Haji Baba  
YH Dato' Ghazali bin Dato' Mohd. Ali  
YH Dato' Abdul Rahim bin Haji Mohamad  
Mr. John Chia Sin Tet

In accordance with the Company's Articles of Association, Dato' Hamdan bin Jaafar and Dato' Abdul Rahim bin Haji Mohamad retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

### DIRECTORS' BENEFITS

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

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the directors as shown in Note 17 to the financial statements) by reason of a contract made by the Company or a related corporation with the director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

### DIRECTORS' INTERESTS

According to the register of directors' shareholdings, the interests of directors in office at the end of the financial year in shares in the Company and its related corporations during the financial year were as follows:

	<i>Number of ordinary shares of RM1 each</i>			
	<i>1 January 2000</i>	<i>Bought</i>	<i>Sold</i>	<i>31 December 2000</i>
<b>FAR EAST HOLDINGS BERHAD</b>				
YH Dato' Mohd. Ghazali bin Mohd. Khalid	3,000	-	-	3,000
YBhg Prof. Tan Sri Dato' Dr. Mohd. Rashdan bin Haji Baba	10,000	-	10,000	-
Mr. John Chia Sin Tet	10,000	-	-	10,000

None of the other directors in office at the end of the financial year had any interest in shares in the Company or its related corporations during the financial year.

### NUMBER OF EMPLOYEES AND PRINCIPAL PLACE OF BUSINESS

The number of employees in the Company and the Group at the end of the year were 32 (1999 : 30) and 129 (1999 : 136) respectively. The principal place of business of the Company is located at 8th Floor, Kompleks Teruntum, Jalan Mahkota, 25000 Kuantan, Pahang Darul Makmur.

### AUDIT COMMITTEE

The members of the audit committee are:

#### Chairman

YBhg Prof. Tan Sri Dato' Dr. Mohd. Rashdan bin Haji Baba  
(Independent non-executive director)

#### Members

YH Dato' Abdul Rahim bin Haji Mohamad  
(Non-independent non-executive director)

Mr. John Chia Sin Tet  
(Independent non-executive director)



### AUDIT COMMITTEE (Cont'd)

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

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

The committee reviewed the financial statements of the Company and the consolidated financial statements of the Group as well as the auditors' report thereon and recommended to the Board of Directors the re-appointment of Hanafiah Raslan & Mohamad as statutory auditors.

### AUDITORS

Hanafiah Raslan & Mohamad retire and have indicated their willingness to accept re-appointment.

Signed on behalf of the Board in accordance with a resolution of the directors



DATO' MOHD GHAZALI BIN MOHD. KHALID



DATO' HAMDAN BIN JAAFAR

Dated: 25 April 2001

## Statement By Directors

We, DATO' MOHD. GHAZALI BIN MOHD. KHALID and DATO' HAMDAN BIN JAAFAR, being two of the directors of FAR EAST HOLDINGS BERHAD, do hereby state that, in the opinion of the directors, the financial statements set out on pages 50 to 71 give a true and fair view of the state of affairs of the Group and of the Company as at 31 December 2000 and of the results and cash flows of the Group and of the Company for the year then ended, and have been properly drawn up in accordance with applicable approved accounting standards in Malaysia.

Signed on behalf of the Board in accordance with a resolution of the directors



DATO' MOHD. GHAZALI BIN MOHD. KHALID



DATO' HAMDAN BIN JAAFAR

Dated: 25 April 2001

## Statutory Declaration

I, ASMIN BINTI YAHYA, the officer primarily responsible for the financial management of FAR EAST HOLDINGS BERHAD, do solemnly and sincerely declare that the financial statements set out on pages 50 to 71 are, to the best of my knowledge and belief, correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the  
abovenamed ASMIN BINTI YAHYA at Kuantan  
in the State of Pahang Darul Makmur  
on 25 April 2001

)  
)  
)  
)   
) ASMIN BINTI YAHYA

Before me:

Commissioner for Oaths



Lot No. 108, Tkt. 1, Kompleks Teruntum,  
Jalan Mahkota,  
25000 Kuantan,  
Pahang Darul Makmur.

## Auditors' Report

To the Shareholders of  
FAR EAST HOLDINGS BERHAD

We have audited the financial statements set out on pages 50 to 71. These financial statements are the responsibility of the Company's directors. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with approved Standards on Auditing in Malaysia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the directors, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion,

- (a) the financial statements have been prepared in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia and give a true and fair view of:
  - (i) the state of affairs of the Group and the Company as at 31 December 2000 and of the results and cash flows of the Group and the Company for the year then ended; and
  - (ii) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements;
- (b) the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries of which we have acted as auditors have been properly kept in accordance with the provisions of the Act.

We have considered the financial statements and the auditors' reports of all the subsidiaries of which we have not acted as auditors, as indicated in Note 25 to the financial statements, being financial statements that have been included in the consolidated financial statements.

We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements and we have received satisfactory information and explanations required by us for these purposes.

The audit reports on the financial statements of the subsidiaries were not subject to any qualification or any adverse comment made under subsection (3) of Section 174 of the Act.



Hanafiah Raslan & Mohamad  
No. AF 0002  
Public Accountants



Duar Tuan Kiat  
No. 1894/03/02 (J/PH)  
Partner of the Firm

Dated: 25 April 2001



## Consolidated Balance Sheet - 31 December 2000

	Note	2000 RM	1999 RM
<b>CURRENT ASSETS</b>			
Cash and bank balances	3	4,676,534	8,638,818
Trade debtors	4	2,243,117	5,745,148
Other debtors and prepayments	5	47,626,556	46,966,731
Stocks	6	2,343,724	1,547,972
		56,889,931	62,898,669
<b>CURRENT LIABILITIES</b>			
Short term borrowings	7	21,068,436	15,772,165
Trade creditors		2,545,333	2,488,732
Other creditors and accruals	8	7,910,092	7,541,615
Taxation		39,000	5,596,394
Proposed dividends		2,016,000	4,032,000
		33,578,861	35,430,906
<b>NET CURRENT ASSETS</b>			
		23,311,070	27,467,763
ASSOCIATED COMPANIES	9	31,908,082	30,161,943
UNQUOTED INVESTMENT		1,170,000	1,170,000
FIXED ASSETS	10	313,139,925	228,766,800
BREEDING STOCK	11	469,422	330,748
GOODWILL ON CONSOLIDATION	12	114,020	118,977
PROVISION FOR REPLANTING EXPENDITURE	13	(23,312,805)	(22,755,891)
MINORITY INTEREST		(17,106,465)	(17,347,164)
		329,693,249	247,913,176
<b>SHAREHOLDERS' FUNDS</b>			
Share capital	14	56,000,000	56,000,000
Reserves		273,693,249	191,913,176
		329,693,249	247,913,176

The accompanying notes are an integral part of this balance sheet.

## Consolidated Income Statement for the year ended 31 December 2000

	<i>Note</i>	<i>2000 RM</i>	<i>1999 RM</i>
Revenue	15	41,625,139	65,988,581
Other operating income	16	1,276,964	1,080,680
Staff costs		(2,271,763)	(2,743,575)
Depreciation		(3,035,685)	(3,192,884)
Upkeep and cultivation		(12,504,509)	(13,359,825)
Harvesting		(7,887,024)	(8,170,028)
Estate general charges		(1,952,071)	(1,635,112)
Other operating expenses	17	(5,939,598)	(5,582,748)
Profit from operations		9,311,453	32,385,089
Finance income, net	18	1,733,927	2,028,730
Loss arising from deemed disposal of a subsidiary		-	(3,418,442)
Share of profits of associated companies		2,571,836	5,218,669
Profit before taxation		13,617,216	36,214,046
Taxation	19	(3,823,971)	434,438
Net profit from ordinary activities		9,793,245	36,648,484
Minority interest		240,699	(1,505,630)
Net profit for the year		10,033,944	35,142,854
Basic earnings per share (sen)	22	17.9	62.8
Fully diluted earnings per share (sen)	22	17.9	62.8

The accompanying notes are an integral part of this statement.

	Share capital RM	Share premium RM	Reserve on consolidation RM	Non-distributable Translation reserve RM	Capital reserve RM	Revaluation reserve RM	Distributable Retained profits RM	Total RM
At 31/12/98	56,000,000	129,438	6,468	-	27,400,615	32,101,943	101,977,195	217,615,659
Prior year adjustment (Note 20)	-	-	-	-	-	-	555,594	555,594
At 1/1/99 as restated	56,000,000	129,438	6,468	-	27,400,615	32,101,943	102,532,789	218,171,253
Currency translation differences	-	-	-	(173,724)	-	-	-	(173,724)
Breeding stock and reserves movement	-	-	-	-	16,578	-	-	16,578
Net gains and losses not recognised in the income statements	-	-	-	(173,724)	16,578	-	-	(157,146)
Net profit for the year	-	-	-	-	-	-	35,142,854	35,142,854
Issuance of shares	-	804,215	-	-	-	-	-	804,215
Dividends (Note 21)	-	-	-	-	-	-	(6,048,000)	(6,048,000)
At 31/12/99 as restated	56,000,000	933,653	6,468	(173,724)	27,417,193	32,101,943	131,627,643	247,913,176
At 31/12/99 as previously stated	56,000,000	933,653	6,468	(173,724)	27,417,193	32,101,943	127,771,034	244,056,567
Prior year adjustment (Note 20)	-	-	-	-	-	-	3,856,609	3,856,609
At 1/1/2000 as restated	56,000,000	933,653	6,468	(173,724)	27,417,193	32,101,943	131,627,643	247,913,176
Currency translation differences	-	-	-	(2,711,921)	-	-	-	(2,711,921)
Increase in revaluation surplus	-	-	-	-	-	76,476,044	-	76,476,044
Breeding stock and reserves movement	-	-	-	-	(1,994)	-	-	(1,994)
Net gains and losses not recognised in the income statements	-	-	-	(2,711,921)	(1,994)	76,476,044	-	73,762,129
Net profit for the year	-	-	-	-	-	-	10,033,944	10,033,944
Dividends (Note 21)	-	-	-	-	-	-	(2,016,000)	(2,016,000)
At 31/12/2000	56,000,000	933,653	6,468	(2,885,645)	27,415,199	108,577,987	139,645,587	329,693,249

The accompanying notes are an integral part of this statement.



## Consolidated Cash Flow Statement for the year ended 31 December 2000

	2000 RM	1999 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	13,617,216	36,214,046
Adjustment for:		
Depreciation	3,035,685	3,192,884
Intangible assets written off	148,640	1,300
Amortisation of goodwill	4,957	4,957
Provision for replanting expenditure	2,808,858	3,100,354
Share of profits of associated companies	(2,571,836)	(5,218,669)
Fixed assets written off	306,398	105,188
Profit on disposal of fixed assets	(18,634)	-
Profit on disposal of breeding stock	(132,576)	-
Loss on deemed disposal of a subsidiary (Note A)	-	3,418,442
Interest expenses	2,300,393	1,692,834
Interest income	(4,048,657)	(3,615,289)
Breeding stock and reserves movement	74,247	16,578
Operating profit before working capital changes	15,524,691	38,912,625
Decrease/(increase) in debtors	8,251,945	(17,617,057)
Increase in stocks	(795,752)	(954,314)
Increase in creditors	425,078	3,455,468
Cash generated from operations	23,405,962	23,796,722
Interest paid	(2,300,393)	(1,692,834)
Taxes paid	(10,624,001)	(8,735,353)
<i>Net cash from operating activities</i>	10,481,568	13,368,535
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of PT Berkas Sawit Sejati net of cash acquired (Note B)	-	(5,119,473)
Purchase of investment in associated company	-	(5,600,000)
Proceeds from disposal of fixed assets	24,168	27,743
Purchase of fixed assets and estate development cost incurred	(13,946,857)	(13,083,059)
Proceeds from disposal of breeding stock	132,928	-
Purchase of breeding stock	(215,267)	(330,748)
Replanting expenditure incurred	(2,251,944)	-
Interest received	268,611	314,274
Dividend received from associated company	290,000	203,000
<i>Net cash used in investing activities</i>	(15,698,361)	(23,588,263)

## Consolidated Cash Flow Statement (Cont'd) for the year ended 31 December 2000

	2000 RM	1999 RM
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown of term loans	3,000,000	-
Repayment of term loans	(5,000,000)	(5,160,803)
Dividend paid	(4,032,000)	(6,048,000)
<i>Net cash used in financing activities</i>	(6,032,000)	(11,208,803)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(11,248,793)	(21,428,531)
Effects of exchange rate changes	(9,762)	-
<b>CASH AND CASH EQUIVALENTS AT 1 JANUARY</b>	(2,133,347)	19,295,184
<b>CASH AND CASH EQUIVALENTS AT 31 DECEMBER</b>	(13,391,902)	(2,133,347)
Cash and cash equivalents comprise:		
Cash and bank balances	4,676,534	8,638,818
Bank overdrafts	(18,068,436)	(10,772,165)
	(13,391,902)	(2,133,347)

### Note A

Summary of the deemed disposal of Kampung Aur Oil Palm Company (Sdn.) Berhad in 1999.

	RM
Share of net assets deemed disposed	14,146,777
Proceeds from shares deemed sold	(10,728,335)
Loss on deemed disposal due to dilution in interest	3,418,442

### Note B

Summary of the acquisition of PT Berkas Sawit Sejati in 1999.

	RM
Cash and bank balances	130,527
Other debtors and deposits	117,938
Stocks	87,995
Due from related company	275,246
Fixed assets	8,451,378
Intangible assets	136,698
Other creditors and accruals	(139,589)
Due to shareholders	(1,709,976)
Minority interest	(2,224,151)
Goodwill	123,934
Total purchase price	5,250,000
Less : Cash and bank balances	(130,527)
Cash flow on acquisition net of cash acquired	5,119,473

The accompanying notes are an integral part of this statement.

## Balance Sheet - 31 December 2000

	Note	2000 RM	1999 RM
CURRENT ASSETS			
Cash and bank balances	3	3,726,106	4,701,768
Trade debtors	4	1,211,884	3,804,076
Other debtors and prepayments	5	44,422,557	44,870,301
Stocks	6	904,442	153,058
Due from subsidiaries	23	17,748,723	9,891,928
		68,013,712	63,421,131
CURRENT LIABILITIES			
Short term borrowings	7	21,068,436	10,772,165
Trade creditors		1,144,724	653,116
Other creditors and accruals		1,299,907	2,935,104
Taxation		-	1,660,869
Proposed dividends		2,016,000	4,032,000
Due to subsidiaries	24	42,536,085	42,892,622
		68,065,152	62,945,876
NET CURRENT (LIABILITIES)/ASSETS		(51,440)	475,255
SUBSIDIARIES	25	33,149,354	33,149,354
ASSOCIATED COMPANIES	9	8,500,000	8,500,000
UNQUOTED INVESTMENT		1,170,000	1,170,000
FIXED ASSETS	10	59,249,720	49,746,537
BREEDING STOCK	11	82,339	-
PROVISION FOR REPLANTING EXPENDITURE	13	(9,680,442)	(9,442,958)
		92,419,531	83,598,188
SHAREHOLDERS' FUNDS			
Share capital	14	56,000,000	56,000,000
Reserves		36,419,531	27,598,188
		92,419,531	83,598,188

The accompanying notes are an integral part of this balance sheet.



## Income Statement for the year ended 31 December 2000

	<i>Note</i>	<i>2000 RM</i>	<i>1999 RM</i>
Revenue	15	9,067,561	15,497,983
Other operating income	16	1,326,897	1,159,310
Staff costs		(483,003)	(705,597)
Depreciation		(666,600)	(774,294)
Upkeep and cultivation		(1,773,501)	(2,100,108)
Harvesting		(1,173,061)	(1,254,155)
Other operating expenses	17	(1,646,591)	(1,840,996)
Profit from operations		4,651,702	9,982,143
Finance income, net	18	3,111,031	2,992,041
Profit before taxation		7,762,733	12,974,184
Taxation	19	(1,155,000)	259,851
Net profit for the year		6,607,733	13,234,035

The accompanying notes are an integral part of this statement.

## Statement Of Changes In Equity for the year ended 31 December 2000

	Share capital RM	Share premium RM	Non-distributable Translation reserve RM	Revaluation reserve RM	Distributable Retained profits RM	Total RM
At 31/12/98	56,000,000	79,404	-	2,842,103	16,935,052	75,856,559
Prior year adjustment (Note 20)	-	-	-	-	555,594	555,594
At 1/1/99 as restated	56,000,000	79,404	-	2,842,103	17,490,646	76,412,153
Net profit for the year	-	-	-	-	13,234,035	13,234,035
Dividends (Note 21)	-	-	-	-	(6,048,000)	(6,048,000)
At 31/12/99 as restated	56,000,000	79,404	-	2,842,103	24,676,681	83,598,188
At 31/12/99 as previously stated	56,000,000	79,404	-	2,842,103	20,820,072	79,741,579
Prior year adjustment (Note 20)	-	-	-	-	3,856,609	3,856,609
At 1/1/00 as restated	56,000,000	79,404	-	2,842,103	24,676,681	83,598,188
Currency translation differences	-	-	(1,379,675)	-	-	(1,379,675)
Increase in revaluation surplus	-	-	-	5,609,285	-	5,609,285
Net gains and losses not recognised in the income statements	-	-	(1,379,675)	5,609,285	-	4,229,610
Net profit for the year	-	-	-	-	6,607,733	6,607,733
Dividends (Note 21)	-	-	-	-	(2,016,000)	(2,016,000)
At 31/12/00	56,000,000	79,404	(1,379,675)	8,451,388	29,268,414	92,419,531

The accompanying notes are an integral part of this statement.

## Cash Flow Statement for the year ended 31 December 2000

	2000 RM	1999 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	7,762,733	12,974,184
Adjustment for:		
Depreciation	666,600	774,294
Provision for replanting expenditure	852,560	921,001
Fixed assets written off	44,827	-
Dividend income	(290,000)	(203,000)
Interest expenses	1,315,780	897,707
Interest income	(4,426,811)	(3,889,748)
Operating profit before working capital changes	5,925,689	11,474,438
Decrease/(increase) in debtors	7,204,982	(16,879,457)
(Increase)/decrease in stocks	(751,384)	171
(Decrease)/increase in due to related companies	(9,593,007)	2,980,700
(Decrease)/increase in creditors	(1,143,589)	1,817,381
Cash generated from/(used in) operations	1,642,691	(606,767)
Interest paid	(1,315,780)	(897,707)
Taxes paid	(3,200,869)	(2,601,784)
<i>Net cash used in operating activities</i>	(2,873,958)	(4,106,258)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of PT Berkat Sawit Sejati	-	(5,250,000)
Purchase of investment in associated company	-	(5,600,000)
Purchase of fixed assets and estate development cost incurred	(4,605,325)	(1,015,183)
Purchase of breeding stock	(82,339)	-
Replanting expenditure incurred	(615,076)	-
Interest received	646,765	588,733
Dividend received from associated company	290,000	203,000
<i>Net cash used in investing activities</i>	(4,365,975)	(11,073,450)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from term loan	3,000,000	-
Dividend paid	(4,032,000)	(6,048,000)
<i>Net cash used in financing activities</i>	(1,032,000)	(6,048,000)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(8,271,933)	(21,227,708)
<b>CASH AND CASH EQUIVALENTS AT 1 JANUARY</b>	(6,070,397)	15,157,311
<b>CASH AND CASH EQUIVALENTS AT 31 DECEMBER</b>	(14,342,330)	(6,070,397)
Cash and cash equivalents comprise :		
Cash and bank balances	3,726,106	4,701,768
Bank overdrafts	(18,068,436)	(10,772,165)
	(14,342,330)	(6,070,397)

The accompanying notes are an integral part of this statement.



### 1. PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding and oil palm plantations.

The principal activities of the subsidiaries are described in Note 25.

There were no significant changes in these activities during the financial year.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### (a) Basis of Accounting

The financial statements are prepared under the historical cost convention modified by the revaluation of certain land and plantations and comply with applicable approved accounting standards in Malaysia.

#### (b) Basis of Consolidation

Subsidiaries are those enterprises controlled by the Company. Control exists when the Company has the power, directly or indirectly to govern the financial and operating policies of an enterprise so as to obtain benefits from its activities.

The consolidated financial statements include the financial statements of the Company and all its subsidiaries. Companies acquired or disposed during the year are included in the consolidated financial statements from the date of acquisition or to the date of disposal. Intragroup transactions are eliminated on consolidation and the consolidated financial statements reflect external transactions only.

The excess of the purchase price over the fair value of the net assets of subsidiaries at the date of acquisition is included in the consolidated balance sheet as goodwill or reserve arising on consolidation. Goodwill arising on consolidation is amortised over a period of 25 years. Goodwill arising on consolidation will be written down immediately to income statement if there is an impairment.

#### (c) Associated Companies

The Group treats as associated companies those companies in which the Group has a long term equity interest and where it exercises significant influence through management participation.

The Group's share of post acquisition profits less losses of associated companies is included in the consolidated income statement and the Group's interest in associated companies is stated at cost plus the Group's share of post-acquisition retained profits and reserves.

#### (d) Currency Conversion and Translation

Transactions in foreign currencies are converted into Ringgit Malaysia at rates of exchange ruling at the transaction dates. Monetary assets and liabilities in foreign currencies at the balance sheet date are translated into Ringgit Malaysia at rates of exchange ruling at that date. All exchange differences are taken to the income statement except for differences arising on a monetary item that, in substance, form part of the net investment in foreign subsidiaries in which case it is taken to reserve.

Financial statements of foreign consolidated subsidiaries are translated at year-end exchange rates with respect to the balance sheet, and at exchange rates at the dates of the transactions with respect to the income statement. All resulting translation differences are taken to reserves.

The exchange rate of Rupiah ruling at balance sheet date used was 100 Rupiah : RM0.0395 (1999: RM0.0490).

## 2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

### (e) Fixed Assets and Depreciation

Fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment loss. Revaluations are made at least once every five years by independent valuer on an open market value basis. Any increase arising from valuation is credited to a revaluation surplus; any decrease is first offset against an increase on earlier valuation in respect of the same property and is thereafter charged to the operating profit. Long term leasehold land, work in progress, mature and immature plantations are not depreciated. Long term leasehold land will be depreciated when the remaining leasehold period is 50 years. Depreciation of other fixed assets is provided on a straight line basis over the following estimated useful lives:

Building	2%-20%
Plant and machinery	10%-20%
Furniture and fixture	10%-15%
Motor vehicles	20%
Others	5%-25%

### (f) Estates Planting Expenditure

Planting expenditure of oil palm in immature areas have been capitalised as immature plantation cost and shown as fixed assets. All planting expenditure incurred during the year on the new oil palm plantations which have achieved maturity during the first half of the year will be taken to the income statement as revenue expenditure. Planting expenditure incurred on new oil palm plantations which have achieved maturity in the second half of the year would be capitalised.

### (g) Provision For Replanting Expenditure

This represents provision for replanting cost for the replanting of oil palm plantations and provided once the estate reaches 15 years of maturity. The quantum set aside each year is based on the replanting schedule of each estate at the estimated cost of replanting of RM5,870 per hectare and is charged against the income statement. All future replanting cost will be charged against this provision.

### (h) Stocks

Stocks are stated at the lower of cost (determined on the first-in, first-out basis) and net realisable value. Cost consists of invoiced prices after providing for items considered obsolete or slow moving.

### (i) Breeding Stock

Breeding stock is valued at current net selling value. The natural increase resulting from the valuation of breeding stock at current net selling value is transferred to capital reserve.

### (j) Deferred Taxation

Deferred taxation is provided under the liability method for all material timing differences except where there is reasonable evidence that these timing differences will not reverse in the foreseeable future.

### (k) Interest Capitalisation

Interest incurred on borrowings relating to the new planting cost is capitalised until the maturity of the plantation.

### (l) Investments

Investments in subsidiaries, associated companies and other long term investments are stated at cost less provision for any permanent diminution in value.

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(m) Revenue Recognition

Revenue from sale of fresh fruit bunches are recognised when the goods are delivered. Interest income is recognised in the income statement on the accrual basis.

(n) Debtors

Known bad debts are written off and specific provisions are made for all debts which are considered doubtful.

(o) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and in banks and deposits at call, net of outstanding bank overdrafts.

3. CASH AND BANK BALANCES

	Group		Company	
	2000	1999	2000	1999
	RM	RM	RM	RM
Cash on hand and at bank	752,973	4,712,362	203,545	1,186,312
Deposits with -				
licensed banks	2,622,561	2,625,456	2,622,561	2,615,456
licensed finance companies	1,301,000	1,301,000	900,000	900,000
	4,676,534	8,638,818	3,726,106	4,701,768

4. TRADE DEBTORS

Included in the trade debtors balance of the Group and Company are amount owing by associated companies amounting to RM1,393,450 (1999: RM3,697,287) and RM1,033,052 (1999: RM2,877,181) respectively.

5. OTHER DEBTORS AND PREPAYMENTS

	Group		Company	
	2000	1999	2000	1999
	RM	RM	RM	RM
Other debtors and prepayments	47,910,494	47,056,274	44,512,100	44,959,844
Provision for doubtful debts	(283,938)	(89,543)	(89,543)	(89,543)
	47,626,556	46,966,731	44,422,557	44,870,301

Included in other debtors of the Group and Company are the following:

- (a) amount due from its corporate shareholder, Perbadanan Kemajuan Negeri Pahang (PKNP) and Pascorp Holdings Sdn. Bhd., a wholly owned subsidiary of PKNP, amounting to RM39,879,212 (1999: RM36,099,166), being deposits plus interest accrued pursuant to the call option agreements relating to the purchases of land and equity interest.



**5. OTHER DEBTORS AND PREPAYMENTS (Cont'd)**

- (b) deposit paid to its corporate shareholder amounting to RM4,000,000 (1999: RM4,000,000) in relation to acquisition of an agriculture land.
- (c) settlement of debts due to its corporate shareholder amounting to RM887,500 (1999: RM887,500).
- (d) amount of RM1,778,333 (1999: Nil) for the Group and RM385,000 (1999: Nil) for the Company, being overpayment of taxation.

**6. STOCKS**

	<i>Group</i>		<i>Company</i>	
	<i>2000</i>	<i>1999</i>	<i>2000</i>	<i>1999</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Fertilizers	220,346	1,203,471	11,844	22,955
Chemicals	34,930	9,698	15,607	6,035
Fuel and lubricants	31,268	32,475	6,117	2,767
Nursery	1,725,940	-	751,775	-
Spare and parts	331,240	302,328	119,099	121,301
	2,343,724	1,547,972	904,442	153,058

**7. SHORT TERM BORROWINGS**

	<i>Group</i>		<i>Company</i>	
	<i>2000</i>	<i>1999</i>	<i>2000</i>	<i>1999</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Secured -				
Revolving credits	3,000,000	-	3,000,000	-
Unsecured -				
Bank overdrafts	18,068,436	10,772,165	18,068,436	10,772,165
Term loan	-	5,000,000	-	-
	21,068,436	15,772,165	21,068,436	10,772,165

The revolving credits are secured by a negative pledge on the assets of the Company and bear interest of 5.45% (1999: Nil) per annum.

The bank overdrafts of the Group and the Company are unsecured and bear interest of 1.25% - 2.00% (1999: 2.00%) per annum above base lending rate.

The term loan is from a licensed bank to one of the subsidiaries under 'Penangguhan Pembayaran Kemudahan Penjualan' (Al-Bai Bithaman Ajil) and is to be repaid by quarterly instalments over 7 years. This loan is secured by way of a legal charge over the long term leasehold land and oil palm plantations of the subsidiary with cost of financing at 9.5% (1999: 9.5%) per annum.

**8. OTHER CREDITORS AND ACCRUALS**

Included in other creditors and accruals of the Group is an amount of RM3,928,083 (1999: RM1,627,000) being advance given to a subsidiary by one of its shareholder, PT Berkas Sawit Sentosa and bear interest of 10% (1999: 27% - 42%) per annum.

## 9. ASSOCIATED COMPANIES

	<b>Group</b>		<b>Company</b>	
	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
Unquoted shares, at cost	16,330,624	16,330,624	8,500,000	8,500,000
Group's share of reserves and post acquisition retained profits less losses	15,577,458	13,831,319	-	-
	31,908,082	30,161,943	8,500,000	8,500,000
Represented by:				
Share of net tangible assets	30,323,715	28,473,224		
Goodwill on acquisition	1,584,367	1,688,719		
	31,908,082	30,161,943		

The associated companies are:

<b>Name of Company</b>	<b>Place of Incorporation</b>	<b>Effective Interest</b>		<b>Financial Year End</b>	<b>Principal Activities</b>
		<b>2000</b>	<b>1999</b>		
		<b>%</b>	<b>%</b>		
* Prosper Palm Oil Mill Sdn. Bhd.	Malaysia	#25.5	#25.5	31 December	Palm oil mill
* Kilang Kosfarm Sdn. Bhd.	Malaysia	29.0	29.0	31 December	Palm oil mill
* Business & Budget Hotel (Kuantan) Sdn. Bhd.	Malaysia	35.0	35.0	30 June	Hotelier

# Equity is held indirectly through the subsidiaries.

\* Audited by other firms of auditors.

## 10. FIXED ASSETS

<b>Group</b>	<b>Long term leasehold land, mature and immature plantations and orchards</b>	<b>Building</b>	<b>Plant and machinery</b>	<b>Other assets*</b>	<b>Total</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
Cost/Valuation					
At 1-1-2000	215,287,001	10,739,316	2,717,873	15,491,060	244,235,250
Additions	89,059,095	138,586	348,020	820,714	90,366,415
Disposal	-	(399,101)	(911,189)	(2,156,395)	(3,466,685)
Transfers	-	518,510	76,729	(595,239)	-
Translation differences	(2,345,609)	(41,512)	(33,047)	(303,465)	(2,723,633)
At 31-12-2000	302,000,487	10,955,799	2,198,386	13,256,675	328,411,347
Representing:					
At cost	18,279,626	10,955,799	2,198,386	13,256,675	44,690,486
At valuation	283,720,861	-	-	-	283,720,861
	302,000,487	10,955,799	2,198,386	13,256,675	328,411,347

## 10. FIXED ASSETS (Cont'd)

Group	Long term leasehold land, mature and immature plantations and orchards	Building	Plant and machinery	Other assets*	Total
	RM	RM	RM	RM	RM
Accumulated Depreciation					
At 1-1-2000	-	5,305,866	2,044,876	8,117,708	15,468,450
Charge for the year	-	1,015,594	231,178	1,788,913	3,035,685
Disposal	-	(375,883)	(857,241)	(1,924,182)	(3,157,306)
Transfers	-	152,528	-	(152,528)	-
Translation differences	-	(2,075)	(9,803)	(63,529)	(75,407)
At 31-12-2000	-	6,096,030	1,409,010	7,766,382	15,271,422
Net Book Value					
At 31-12-2000					
At cost	18,279,626	4,859,769	789,376	5,490,293	29,419,064
At valuation	283,720,861	-	-	-	283,720,861
	302,000,487	4,859,769	789,376	5,490,293	313,139,925
Net Book Value					
At 31-12-1999					
At cost	66,509,259	5,433,450	672,997	7,373,352	79,989,058
At valuation	148,777,742	-	-	-	148,777,742
	215,287,001	5,433,450	672,997	7,373,352	228,766,800
Depreciation charge for 1999	-	1,142,693	260,213	1,789,978	3,192,884
Company	Long term leasehold land, mature and immature plantations and orchards	Building	Plant and machinery	Other assets*	Total
	RM	RM	RM	RM	RM
Cost/Valuation					
At 1-1-2000	47,751,906	2,553,382	1,030,588	4,557,779	55,893,655
Additions	9,938,679	22,276	15,070	238,556	10,214,581
Disposal	-	(65,346)	(150,883)	(1,265,667)	(1,481,896)
At 31-12-2000	57,690,585	2,510,312	894,775	3,530,668	64,626,340
Representing:					
At cost	4,146,748	2,510,312	894,775	3,530,668	11,082,503
At valuation	53,543,837	-	-	-	53,543,837
	57,690,585	2,510,312	894,775	3,530,668	64,626,340
Accumulated Depreciation					
At 1-1-2000	-	1,696,606	906,958	3,543,554	6,147,118
Charge for the year	-	181,208	90,574	394,818	666,600
Disposal	-	(55,560)	(150,888)	(1,230,650)	(1,437,098)
At 31-12-2000	-	1,822,254	846,644	2,707,722	5,376,620



10. FIXED ASSETS (Cont'd)

Company	Long term leasehold land, mature and immature plantations and orchards	Building	Plant and machinery	Other assets*	Total
	RM	RM	RM	RM	RM
Net Book Value At 31-12-2000					
At cost	4,146,748	688,058	48,131	822,946	5,705,883
At valuation	53,543,837	-	-	-	53,543,837
	57,690,585	688,058	48,131	822,946	59,249,720
Net Book Value At 31-12-1999					
At cost	1,377,087	856,776	123,630	1,014,225	3,371,718
At valuation	46,374,819	-	-	-	46,374,819
	47,751,906	856,776	123,630	1,014,225	49,746,537
Depreciation charge for 1999	-	222,986	114,207	437,101	774,294

\* Other assets consists of furniture and fixture, motor vehicles, others and work in progress.

- (a) Included in the mature and immature plantations of a subsidiary are financing cost on the 'Al-Bai Bithaman Ajil' facilities and term loan interest of RM83,388 (1999 : RM184,244) and RM160,533 (1999 : RM158,818) respectively which have been capitalised during the year.
- (b) Included in the fixed assets of the Group and the Company are the following cost of fully depreciated assets which are still in use:

	Group		Company	
	2000	1999	2000	1999
	RM	RM	RM	RM
Buildings	1,963,958	1,826,312	710,907	826,785
Plant and machinery	717,449	1,091,744	440,594	549,484
Furniture and fixture, motor vehicle and others	2,455,080	2,762,413	1,504,249	2,084,303
	5,136,487	5,680,469	2,655,750	3,460,572

- (c) Details of independent professional valuation of long term leasehold, mature and immature plantations owned by the Group at 31 December 2000 are as follows:

Year of Valuation	Description of Property	Amount RM	Basis of Valuation
1990	Long term leasehold land, mature and immature plantations	114,917,415	Open market value
1995	Long term leasehold land, mature and immature plantations	148,777,742	Open market value
2000	Long term leasehold land, mature and immature plantations	283,720,861	Open market value

- (d) The historical cost of the long term leasehold land, mature and immature plantations is not disclosed due to the absence of historical records.

# 11. BREEDING STOCK

	<i>Group</i>		<i>Company</i>	
	<i>2000</i>	<i>1999</i>	<i>2000</i>	<i>1999</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
At current net selling value	469,422	330,748	82,339	-

# 12. GOODWILL ON CONSOLIDATION

	<i>Group</i>	
	<i>2000</i>	<i>1999</i>
	<i>RM</i>	<i>RM</i>
Arising from the acquisition of PT Berkat Sawit Sejati	123,934	123,934
Cumulative amortisation	(9,914)	(4,957)
At 31 December	114,020	118,977

# 13. PROVISION FOR REPLANTING EXPENDITURE

	<i>Group</i>		<i>Company</i>	
	<i>2000</i>	<i>1999</i>	<i>2000</i>	<i>1999</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
At 1 January	22,755,891	19,655,537	9,442,958	8,521,957
Addition	2,808,858	3,100,354	852,560	921,001
Utilised	(2,251,944)	-	(615,076)	-
At 31 December	23,312,805	22,755,891	9,680,442	9,442,958

# 14. SHARE CAPITAL

	<i>Group and Company</i>	
	<i>2000</i>	<i>1999</i>
	<i>RM</i>	<i>RM</i>
Ordinary shares of RM1 each:		
Authorised	500,000,000	500,000,000
Issued and fully paid	56,000,000	56,000,000

# 15. REVENUE

The revenue of the Group and the Company consist of the sales of fresh fruit bunch net of discount.

# 16. OTHER OPERATING INCOME

Included in other operating income are:

	<i>Group</i>		<i>Company</i>	
	<i>2000</i>	<i>1999</i>	<i>2000</i>	<i>1999</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Rental income	16,220	23,660	-	-
Dividend income	-	-	290,000	203,000
Profit on disposal of fixed assets	18,634	-	-	-
Profit on disposal of breeding stock	132,576	-	-	-

## 17. OTHER OPERATING EXPENSES

Included in other operating expenses are:

	<b>Group</b>		<b>Company</b>	
	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
Intangible assets written off	148,640	1,300	-	-
Auditors' remuneration				
- current year	111,500	100,500	20,000	18,000
- under provision of previous year	3,000	-	-	-
Bad debts	181	69,662	-	-
Directors' remuneration and allowance	474,351	446,858	294,351	232,558
Fixed assets written off	306,398	105,188	44,827	-
Provision for doubtful debts	194,395	3,050	-	-
Provision for replanting expenditure	2,808,858	3,100,354	852,560	921,001
Rental of premises	-	12,460	-	-

## 18. FINANCE INCOME, NET

Included in finance income, net of the Group and the Company are:

	<b>Group</b>		<b>Company</b>	
	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
Interest on deposit	3,780,046	3,301,015	3,780,046	3,301,015
Interest income	268,611	314,274	135,905	296,982
Interest on advances to subsidiaries	-	-	510,860	291,751
Interest expense	(1,315,780)	(905,199)	(1,315,780)	(897,707)
Sharing of profit under the 'Al-Bai Bithaman Ajil' facility	(984,613)	(787,635)	-	-

## 19. TAXATION

	<b>Group</b>		<b>Company</b>	
	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
Current year's provision	3,288,274	-	1,155,000	-
Taxation over provided in prior years	-	(393,290)	-	(259,851)
	3,288,274	(393,290)	1,155,000	(259,851)
Share of taxation of associated companies	535,697	(41,148)	-	-
	3,823,971	(434,438)	1,155,000	(259,851)

The Company has sufficient tax credit under Section 108 of the Income Tax Act, 1967 to frank the payment of dividend amounting to RM4,986,000 (1999: RM9,930,000) out of its retained profits. If the balance of the retained profits were to be distributed as dividends, the Company would have a Section 108 shortfall of approximately RM3,841,000 (1999: Nil).

As at 31 December 2000, the Company has tax exempt profits available for distribution of approximately RM10,565,000 (1999: RM10,565,000), subject to agreement with the Inland Revenue Board.

Deferred taxation is not provided on the surplus arising from the revaluation on long term leasehold land, mature and immature plantations as it is not the intention of the directors to dispose these properties.

## 19. TAXATION (Cont'd)

The estimated deferred tax benefits arising from timing differences not provided in the financial statements are as follows:

	<b>Group</b>		<b>Company</b>	
	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
Capital allowance claimed in excess of depreciation charge	7,734,324	4,058,074	848,539	1,058,662
Unabsorbed tax losses carried forward	(7,984,722)	(6,137,297)	-	-
Unabsorbed capital allowance carried forward	(43,948,420)	(43,708,693)	-	-
Provision for replanting expenditure in excess of replanting expenditure incurred	(21,027,660)	(20,319,721)	(9,680,442)	(9,442,958)
Interest income recognised but not received	3,780,046	3,301,015	3,780,046	3,301,015
	(61,446,432)	(62,806,622)	(5,051,857)	(5,083,281)

The effects of which are not included in the financial statements as there is no assurance beyond any reasonable doubt that future taxable income will be sufficient to allow the benefit to be realised.

## 20. PRIOR YEAR ADJUSTMENT

In prior years, the Company entered into call option agreements with its corporate shareholder, Perbadanan Kemajuan Negeri Pahang (PKNP) and Pascorp Holdings Sdn. Bhd., a wholly owned subsidiary of PKNP, for the acquisition of land and equity interest. During the year, the Company decided not to exercise the option. The prior year adjustment represents the interest the Company is entitled to on the deposits as mentioned in Note 5 from the date of the payment of the deposit.

The effect of the prior year adjustment give rise to impact on the following years:

<b>Group and Company</b>	<b>RM</b>
Affecting:	
The results for the year ended 31 December 1999	3,301,015
The results for the year ended 31 December 1998	555,594
	3,856,609

## 21. DIVIDENDS

### Group and Company

	<b>Amount</b>		<b>Dividend per share</b>	
	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
	<b>RM</b>	<b>RM</b>	<b>Sen</b>	<b>Sen</b>
Paid:				
Interim dividend of 5% less 28% taxation	-	2,016,000	-	3.6
Proposed:				
Final dividend of 5% (1999: 10%) less 28% taxation	2,016,000	4,032,000	3.6	7.2
	2,016,000	6,048,000		



## 22. EARNINGS PER SHARE - GROUP

The basic and fully diluted earnings per share are calculated by dividing the Group earnings of RM10,033,944 (1999: RM35,142,854) by the weighted average number of shares in issue during the year of 56,000,000 (1999: 56,000,000) shares.

## 23. DUE FROM SUBSIDIARIES

The amounts due from subsidiaries bear interest of 9.7% - 10.0% (1999: 9.7%) per annum.

## 24. DUE TO SUBSIDIARIES

The amounts due to subsidiaries are unsecured and interest free.

## 25. SUBSIDIARIES

	<i>Company</i>	
	<i>2000</i>	<i>1999</i>
	<i>RM</i>	<i>RM</i>
Unquoted investments, at cost	33,449,353	33,449,353
Provision for diminution in value	(299,999)	(299,999)
	33,149,354	33,149,354

The subsidiaries are:

<i>Name of Company</i>	<i>Place of Incorporation</i>	<i>Paid-up Capital</i>	<i>Effective Interests</i>		<i>Principal Activities</i>
			<i>2000</i>	<i>1999</i>	
			<i>%</i>	<i>%</i>	
Dawn Oil Palm Plantations Sdn. Bhd.	Malaysia	1,800,150	100	100	Oil palm plantations
B.S. Oil Palm Plantations Sdn. Bhd.	Malaysia	1,800,150	100	100	Oil palm plantations
Kampung Aur Oil Palm Company (Sdn.) Berhad	Malaysia	47,000,000	83	83	Oil palm plantations
Madah Perkasa Sdn. Bhd.*	Malaysia	25,000,002	83	83	Oil palm plantations
PT Berkas Sawit Sejati**	Indonesia	7,500,000	70	70	Oil palm plantations
Inai Prisma Sdn. Bhd.	Malaysia	200,000	100	100	Plantation advisory
ESDigital Centre Sdn. Bhd.	Malaysia	2	100	100	Dormant
Teroka Bahagia Sdn. Bhd.	Malaysia	2	100	100	Dormant
Uniprudent Asset Sdn. Bhd.	Malaysia	2	100	100	Dormant
Gem Asia Sdn. Bhd.***	Malaysia	435,000	100	69	Ceased operation

\* Subsidiary of Kampung Aur Oil Palm Company (Sdn.) Berhad.

\*\* Audited by firm affiliated with Hanafiah Raslan & Mohamad, Malaysia.

\*\*\* Audited by other firm of auditors.

**26. CAPITAL COMMITMENTS**

	<i>Group</i>		<i>Company</i>	
	<i>2000</i>	<i>1999</i>	<i>2000</i>	<i>1999</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Capital expenditure :				
Approved and contracted for	5,380,000	-	2,480,000	-
Approved but not contracted for	26,418,645	11,897,482	9,464,200	3,204,605
	31,798,645	11,897,482	11,944,200	3,204,605

**27. CONTINGENT LIABILITY**

An ex-employee of the Company has filed a claim against the Company for wrongful dismissal for a sum between RM350,000 to RM400,000. The parties involved are currently negotiating for an out of court settlement.

**28. SIGNIFICANT EVENTS**

- (a) On 4 April 2000, the Company has agreed to exercise the Call Option in respect of the proposed acquisition of an agricultural land from its corporate shareholder, Perbadanan Kemajuan Negeri Pahang (PKNP) for a purchase consideration of RM6,480,000.

The Company has, however, decided not to exercise the Call Options relating to the acquisitions of the following:

- (i) Proposed acquisition of 60% equity interest in Kuantan Beach Hotel Sdn. Bhd. from Pascorp Holdings Sdn. Bhd. (Pascorp), a wholly owned subsidiary of PKNP, for a purchase consideration of RM40,000,000.
- (ii) Proposed acquisition of an institutional land from PKNP for a purchase consideration of RM15,710,000.

In relation thereto, PKNP and Pascorp is required to refund the deposits together with 10% interest per annum calculated from the various dates of payment of the said deposits thereon to the Company in accordance with the terms and conditions of the Call Option Agreements in respect of those assets where the call options were not exercised.

On 18 October 2000, the Company has entered into a Deed of Settlement with PKNP and Pascorp in order to settle any and all claims and demands in respect of:

- (i) Pascorp debt amounting to RM19,742,538 together with interest at the rate of 10% per annum calculated from the various dates of payments and,
- (ii) PKNP debt amounting to RM12,500,000 together with interest at the rate of 10% per annum calculated from the various dates of payments.

At the same time, an extension of time commencing on 27 July 2000 and expiring on 31 December 2000 has been granted to PKNP and Pascorp to make payment of the above debts. In addition, PKNP has offered 2 pieces of land as security.

However, on 12 December 2000, a further extension of time until 30 April 2001 has been granted to PKNP and Pascorp for the full settlement of the above debts.

## 28. SIGNIFICANT EVENTS (Cont'd)

- (b) On 18 October 2000, the Company has entered into a sales and purchase agreement with PKNP for the acquisition of an agricultural land for a purchase consideration of RM6,480,000 in relation to the abovementioned Call Option exercise.
- (c) On 7 July 2000, the Company has entered into a sales and purchase agreement with another corporate shareholder, Lembaga Kemajuan Perusahaan Pertanian Negeri Pahang (LKPP) to acquire 291.68 acres land for a purchase consideration of RM4,200,000 by way of contra against amount due by LKPP amounting to RM2,790,355 and the balance of RM1,409,645 would be settled by cash.

## 29. SUBSEQUENT EVENTS

- (a) On 8 January 2001, a subsidiary of the Company, PT Berkas Sawit Sejati obtained Certificate of Landright (Hak Guna Usaha) totalling 11,564.5 hectares of land for 30 years in South Sumatera, Indonesia from National Land Board (Badan Pertanahan Nasional).
- (b) On 27 February 2001, the Company has proposed to undertake a bonus issue of 5,600,000 new ordinary shares of RM1 each to the shareholders of the Company on the basis of one new ordinary share for every ten existing shares held at a date to be determined later and, a proposed Employee Share Option Scheme (ESOS) for the benefit of the eligible employees and executive directors of the Company and its subsidiaries.

## 30. SIGNIFICANT RELATED PARTY TRANSACTIONS

	<i>Group</i>	
	<i>2000</i>	<i>1999</i>
	<i>RM</i>	<i>RM</i>
Sales of fresh fruit bunch to Prosper Palm Oil Mill Sdn. Bhd., an associated company	2,924,081	5,327,687
Sales of fresh fruit bunch to Kilang Kosfarm Sdn. Bhd., an associated company	23,832,117	41,826,679

The directors are of the opinion that the transactions have been entered into in the normal course of business and have been established on a negotiated basis.

## 31. SEGMENTAL INFORMATION

No segmental reporting has been prepared as the group activities are predominantly in plantation activities which is substantially carried out in Malaysia.

## 32. COMPARATIVE FIGURES

The presentation of the financial statements for the current year has been changed to adopt the format as prescribed by Malaysian Accounting Standards Board Standard 1: Presentation of Financial Statements. Comparative figures have been reclassified to conform with this presentation, where necessary.

## 33. CURRENCY

All amounts are stated in Ringgit Malaysia, unless otherwise stated.

## Harta-harta Kumpulan / Group Properties

Lokasi <i>Location</i>	Tempoh <i>Tenure</i>	Keluasan (hektar) <i>Area (hectare)</i>	Kegunaan <i>Usage</i>	Nilai Buku Bersih (RM) <i>Net Book Value (RM)</i>
1. Ladang Sg. Seraya (Far East Holdings Berhad) Mukim Keratong Daerah Pekan Pahang Darul Makmur	Pajakan untuk tempoh sehingga 2079	841.80	Perladangan Kelapa Sawit	12,786,829
2. Ladang Bukit Jin (Far East Holdings Berhad) Daerah Bera Pahang Darul Makmur	Pajakan untuk tempoh sehingga 2079	2,104.38	Perladangan Kelapa Sawit	36,514,640
3. Ladang Sg. Rasau (Far East Holdings Berhad)	Pajakan untuk tempoh sehingga 2091	118.04	Tanaman Buah-buahan	8,389,116
4. Ladang Kampung Aur (Kampung Aur Oil Palm Company (Sdn) Berhad) Mukim Keratong Daerah Rompin Pahang Darul Makmur	Pajakan untuk tempoh sehingga 2070 2073 2074 2077 2079	481.34 321.59 419.26 407.12 420.88	Perladangan Kelapa Sawit	39,687,740
Ladang Sg. Gayung & Ladang Sg. Marang (Madah Perkasa Sdn Bhd)	Pajakan untuk tempoh sehingga 2095	4,481.30		
		6,531.49		112,273,406
5. Ladang Dawn (Dawn Oil Palm Plantations Sdn Bhd) Mukim Keratong Daerah Rompin Pahang Darul Makmur Ladang Cempaka	Pajakan untuk tempoh sehingga 2072 2075 2076 2079 2096	250.91 297.12 282.69 420.88 452.60	Perladangan Kelapa Sawit	44,182,150
		1,704.20		
6. Ladang Bukit Serok (B.S Oil Palm Plantations Sdn Bhd) Mukim Keratong Daerah Rompin Pahang Darul Makmur	Pajakan untuk tempoh sehingga 2071 2075 2076 2079 2085	563.71 350.44 346.77 420.83 357.74	Perladangan Kelapa Sawit	34,690,325
		2,039.49		
Jumlah/ Total		13,339.40		288,524,206



**Statistik Pemegang Saham / Shareholdings Statistics**  
**pada 30 April 2001 / as at 30 April 2001**

Saiz Pemegang/ Size of Saham / Shareholdings	Bil. Pemegang Saham / No. of Shareholders	% Pemegang Saham / % of Shareholders	Bil. Pegangan Saham / No. of Shares Held	% Pegangan Saham / % of Shareholdings
Less than 1,000	1	0.02	500	0.00
1,000 - 10,000	4,537	94.05	11,262,000	20.11
10,001 - 100,000	256	5.31	6,083,000	10.86
100,001 to less than 5%	26	0.54	9,755,500	17.42
5% and above	4	0.08	28,899,000	51.61
<b>Jumlah / Total</b>	<b>4,824</b>	<b>100.00</b>	<b>56,000,000</b>	<b>100.00</b>

**SENARAI TIGA PULUH (30) PEMEGANG SAHAM TERBESAR pada 30 APRIL, 2001 /**  
**LIST OF THIRTY (30) LARGEST SHAREHOLDERS as at 30 APRIL, 2001**

No.	Nama Names	Jumlah Pegangan Saham Shareholdings	%
1.	Perbadanan Kemajuan Negeri Pahang	9,244,000	16.51
2.	Cartaban Nominees (Tempatan) Sdn Bhd <i>A/C For Pasdec Resources Sdn Bhd</i>	7,000,000	12.50
3.	Prosper Trading Sdn Berhad	6,835,000	12.21
4.	Lembaga Kemajuan Perusahaan Pertanian Pahang	5,820,000	10.39
5.	Amanah Raya Berhad <i>A/C For Kumpulan Modal Bumiputra Pahang</i>	1,689,000	3.02
6.	Yeoh Kean Hua	1,349,000	2.41
7.	HSBC Nominees (Tempatan) Sdn Bhd <i>A/C For Tiong Ik King</i>	1,000,000	1.79
8.	Toh Yew Keat	984,500	1.76
9.	Amsteel Equity Nominees (Tempatan) Sdn Bhd <i>A/C Tee Kim Tee @ Tee Ching Tee</i>	688,000	1.23
10.	Merchant Nominees (Tempatan) Sdn Bhd <i>A/c For Majlis Ugama Islam dan Adat Resam Melayu Pahang</i>	600,000	1.07
11.	Perbadanan Kemajuan Negeri Kedah	491,000	0.88
12.	Perbadanan Kemajuan Negeri Selangor	407,000	0.73
13.	Syarikat Nominee Bumiputra (Tempatan) Sdn Bhd <i>A/C For Amanah Saham Pahang Berhad</i>	340,000	0.61
14.	Ong Lian Choon	288,000	0.51
15.	Foh Chong & Sons Sdn Bhd	239,000	0.43
16.	Tee Lip Hian	237,000	0.42
17.	Tohtonku Sdn Berhad	237,000	0.42
18.	M & A Nominee (Asing) Sdn Bhd <i>A/C Pedigree Limited</i>	222,000	0.40
19.	Tee Kim Tee @ Tee Ching Tee	213,000	0.38
20.	Follow Me Industries Sdn Bhd	187,000	0.33
21.	Lim Hooi Teik	183,000	0.33
22.	Lee Sau Choo	154,000	0.28
23.	Tee Lip Sin	139,000	0.25
24.	Lembaga Tabung Haji	116,000	0.21
25.	Tee Alek @ Tee Bee Soon	110,000	0.20
26.	Bimsec Nominees (Tempatan) Sdn Bhd <i>A/C Syarikat Takaful Malaysia Berhad</i>	102,000	0.18
27.	HSBC Nominees (Asing) Sdn Bhd <i>A/C Habacus Trading Co Pte Ltd</i>	100,000	0.18
28.	Lee Meng Heon	90,000	0.16
29.	Malpac Nominees (Tempatan) Sdn Bhd <i>A/C Chin Kiam Hsung</i>	90,000	0.16
30.	Perbadanan Kemajuan Negeri Negeri Sembilan	90,000	0.16

**SENARAI PEMEGANG SAHAM UTAMA TERBESAR (5% KE ATAS)**

**LIST OF SUBSTANTIAL SHAREHOLDERS (5% ABOVE)**

No.	Nama Names	Jumlah Pegangan Saham Shareholdings	%
1.	Perbadanan Kemajuan Negeri Pahang	9,244,000	16.51
2.	Cartaban Nominees (Tempatan) Sdn Bhd A/C for Pasdec Resources Sdn Bhd	7,000,000	12.50
3.	Prosper Trading Sdn Berhad	6,835,000	12.21
4.	Lembaga Kemajuan Perusahaan Pertanian Pahang	5,820,000	10.39

**SENARAI PEGANGAN SAHAM PENGARAH**

**LIST OF DIRECTORS' SHAREHOLDINGS**

No.	Nama Names	Jumlah Pegangan Saham Shareholdings	%
1.	Y.H. Dato' Mohd Ghazali Bin Mohd Khalid	3,000	0.01
2.	Y.H. Dato' Hamdan Bin Jaafar	-	-
3.	Y.Bhg. Prof Tan Sri Dato' Dr Mohamed Rashdan Bin Haji Baba	-	-
4.	Y.H. Dato' Ghazali Bin Mohd Ali	-	-
5.	Y.H. Dato Abdul Rahim Bin Mohamad	-	-
6.	En John Chia Sin Tet	10,000	0.02

## Borang Proksi



**Far East Holdings Berhad**  
(14809-W)

Saya/Kami \_\_\_\_\_

yang beralamat di \_\_\_\_\_

sebagai pemegang saham / pemegang-pemegang saham FAR EAST HOLDINGS BERHAD, dengan ini melantik \_\_\_\_\_

yang beralamat di \_\_\_\_\_

atau sebagai penggantinya \_\_\_\_\_

yang beralamat di \_\_\_\_\_

atau pengerusi mesyuarat sebagai proksi saya/kami yang akan mengundi bagi pihak saya/kami di Mesyuarat Agung Tahunan Syarikat yang ke 27 yang akan diadakan pada hari Isnin, 25hb Jun, 2001 jam 10.30 pagi di Meranti II, Hyatt Regency, Kuantan, Pahang Darul Makmur dan pada sebarang hari penangguhannya.

Proksi saya/kami hendaklah mengundi keatas resolusi-resolusi seperti yang telah ditentukan dengan tanda (X) di ruang yang berkenaan dibawah ini. Sekiranya ruang ini dikembalikan tanpa apa-apa penentuan mengenai cara-cara pengundian, proksi akan mengambil tindakan yang sewajarnya untuk mengundi ataupun tidak.

Nombor Resolusi	1	2	3	4	5	6
Bersetuju						
Menentang						

Ditandatangani pada \_\_\_\_\_ 2001

Jumlah Saham Dipegang	
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Tandatangan \_\_\_\_\_

Dihadapan\* \_\_\_\_\_

\* Tandatangan di Borang Proksi yang dilaksanakan di luar Malaysia mestilah disahkan oleh seorang notari awam atau konsul.

### Nota:

1. Seorang ahli yang berhak menghadiri dan mengundi dalam mesyuarat ini adalah berhak melantik proksi atau proksi-proksi untuk hadir dan mengundi bagi pihaknya. Proksi tidak semestinya seorang ahli syarikat.
2. Jika yang melantik ialah sebuah perbadanan, borang mestilah dimeterikan dengan cop mohor atau ditandatangani oleh peguam perbadanan tersebut.
3. Borang proksi ini mestilah diserahkan kepada Pejabat Pendaftar Saham, Malaysian Share Registration Services Sdn Bhd 7th Floor Exchange Square, Bukit Kewangan, 50200, Kuala Lumpur tidak lewat daripada empat puluh lapan (48) jam sebelum masa yang ditetapkan untuk mengadakan mesyuarat.

## Proxy Form



**Far East Holdings Berhad**  
(14809-W)

I/We \_\_\_\_\_

of \_\_\_\_\_

being a member/members of FAR EAST HOLDINGS BERHAD, hereby appoint \_\_\_\_\_

of \_\_\_\_\_

or failing him \_\_\_\_\_

of \_\_\_\_\_

or failing him the chairman of the meeting as my/our proxy to vote for me/us and on my/our behalf at the 27th Annual General Meeting of Far East Holdings Berhad to be held on Monday, 25th June 2001 at 10.30 am, Meranti II, Hyatt Regency, Kuantan, Pahang Darul Makmur and at any adjournment thereof.

My/Our proxy to vote on the resolution as indicated with (X) in the space provided. If the form is returned in the absence of specific directions as to the manner the vote is to be cast, my/our proxy will vote or abstain as he thinks fit.

Resolution No	1	2	3	4	5	6
For						
Against						

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2001

<b>Total Shares Held</b>	
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Signature \_\_\_\_\_

Witness\* \_\_\_\_\_

\* This signature on a Proxy Form executed outside Malaysia must be attested by a notary public or consul.

### Note:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a member of the company.
2. Where the appointment is executed by a Corporation, it must be either under seal or under the hand of any attorney or officer duly authorised.
3. The instrument of proxy must be deposited at the Shares Registrar's Office, Malaysian Share Registration Services Sdn Bhd, 7th Floor Exchange Square, Bukit Kewangan, 50200 Kuala Lumpur at least forty eight (48) hours before the time appointed for holding the meeting.