



SABAH, MALAYSIA

Warta Kerajaan

Diterbitkan dengan kuasa

Jil. LXI]

KOTA KINABALU, KHAMIS, 30 NOVEMBER 2006

[No. 48

Kenyataan-kenyataan berikut adalah diterbitkan atas perintah Tuan Yang Terutama Yang di-Pertua Negeri untuk Makluman Umum.

DATUK K. Y. MUSTAFA,
Setiausaha Kerajaan Negeri.

No. 597

[No. JKM (S) 100-22/68 Klt. 4/(126)

PELANTIKAN AHLI-AHLI SURUHANJAYA PERKHIDMATAN AWAM NEGERI SABAH

Adalah disiarkan untuk makluman umum bahawa pada menjalankan kuasa-kuasa yang diberi kepadanya oleh Fasal (1) Perkara 36 Perlembagaan Negeri Sabah, Tuan Yang Terutama Yang di-Pertua Negeri Sabah telah melantik mereka yang berikut sebagai Ahli Suruhanjaya Perkhidmatan Awam Negeri bagi tempoh tiga (3) tahun mulai 1 Disember 2006 hingga 30 November 2009.

- | | | |
|---|---|--------------------|
| 1. Y. Bhg. Datuk Ismail Awang Besar | - | Pengerusi |
| 2. Y. Bhg. Datuk Claudius Roman | - | Timbalan Pengerusi |
| 3. Y. Bhg. Datuk David Chiu Siong Seng | - | Ahli |
| 4. Y. Bhg. Datuk Philip N. K. Chiu | - | „ |
| 5. Y. Bhg. Datuk Hajah Noraini Datuk Seri
Panglima Haji Salleh | - | „ |
| 6. Y. Bhg. Datuk Peter Athanasius | - | „ |
| 7. Y. Bhg. Datuk Mohamad bin Jafry | - | „ |
| 8. Y. Bhg. Datuk Udin Dullah | - | „ |
| 9. Y. Bhg. Datuk Joseph Michael Evans | - | „ |

No. 598

[No. SPANS: P. 003571/177]

KENAIKAN PANGKAT

Suruhanjaya Perkhidmatan Awam Negeri Sabah telah meluluskan kenaikan pangkat secara hakiki Datuk John Wanji Maluda ke jawatan Pegawai Tadbir, Gred Utama C (Jusa), Gred VU7 (Timbalan Setiausaha Kerajaan Negeri) mulai 18 Jun 2005.

No. 599

[No. SPANS: P. 014948]

PELANTIKAN MEMANGKU

Suruhanjaya Perkhidmatan Awam Negeri Sabah telah melantik Encik Mashor bin Mohd. Jaini untuk memangku jawatan Pemelihara Hutan, Gred G48 untuk tempoh mulai 2 Januari 2003 hingga 27 November 2003 atau sehingga jawatan diisi secara hakiki mana yang lebih dahulu. Pelantikan memangku ini tertakluk kepada PANS 45(6) Bahagian B.

[No. SPANS: P. 011026]

Suruhanjaya Perkhidmatan Awam Negeri Sabah telah melantik Encik Ralih @ Roslee bin Karto untuk memangku jawatan Pegawai Tadbir, Gred N48 untuk tempoh mulai 26 April 2005 hingga 25 April 2006 atau sehingga jawatan diisi secara hakiki mana yang lebih dahulu. Pelantikan memangku ini tertakluk kepada PANS 45(6) Bahagian B.

[No. SPANS: P. 023978]

Suruhanjaya Perkhidmatan Awam Negeri Sabah telah melantik Puan Liliy Badsit untuk memangku jawatan Pegawai Sistem Maklumat, Gred F41 untuk tempoh mulai 3 Januari 2006 hingga 31 Disember 2006 atau sehingga jawatan diisi secara hakiki mana yang lebih dahulu. Pelantikan memangku ini tertakluk kepada PANS 45(6) Bahagian B.

[No. SPANS: P. 024940]

Suruhanjaya Perkhidmatan Awam Negeri Sabah telah melantik Encik David bin Augustine untuk memangku jawatan Pegawai Sistem Maklumat, Gred F48 untuk tempoh mulai 21 Februari 2006 hingga 20 Februari 2007 atau sehingga jawatan diisi secara hakiki mana yang lebih dahulu. Pelantikan memangku ini tertakluk kepada PANS 45(6) Bahagian B.

[No. SPANS: P. 024855]

Suruhanjaya Perkhidmatan Awam Negeri Sabah telah melantik Encik Agus Tamaning untuk memangku jawatan Pegawai Perancang Bandar dan Desa, Gred J41 untuk tempoh mulai 2 Jun 2006 hingga 30 November 2006 atau sehingga jawatan diisi secara hakiki mana yang lebih dahulu. Pelantikan memangku ini tertakluk kepada PANS 45(6) Bahagian B.

[No. SPANS: P. 015172]

Suruhanjaya Perkhidmatan Awam Negeri Sabah telah melantik Puan Maria binti Sinti untuk memangku jawatan Timbalan Pengarah, Pustakawan, Gred S48 untuk tempoh mulai 24 Julai 2006 hingga 23 Julai 2007 atau sehingga jawatan diisi secara hakiki mana yang lebih dahulu. Pelantikan memangku ini tertakluk kepada PANS 45(6) Bahagian B.

[No. SPANS: P. 021844

Suruhanjaya Perkhidmatan Awam Negeri Sabah telah melantik Encik Juari bin Salleh untuk memegang jawatan Pegawai Pertanian, Gred G44 untuk tempoh mulai 1 September 2006 hingga 31 Ogos 2007 atau sehingga jawatan diisi secara hakiki mana yang lebih dahulu. Pelantikan memegang ini tertakluk kepada PANS 45(6) Bahagian B.

[No. SPANS: P. 001817

Suruhanjaya Perkhidmatan Awam Negeri Sabah telah melantik Encik Abdul Fattah @ Jeffry bin Ag. Yaakub untuk memegang jawatan Pegawai Pertanian, Gred G44 untuk tempoh mulai 1 September 2006 hingga 31 Ogos 2007. Pelantikan memegang ini tertakluk kepada PANS 45(6) Bahagian B.

[No. SPANS: P. 015436

Suruhanjaya Perkhidmatan Awam Negeri Sabah telah melantik Encik Ismail Zakaria untuk memegang jawatan Pegawai Pertanian, Gred G44 untuk tempoh mulai 1 September 2006 hingga 31 Ogos 2007 atau sehingga jawatan diisi secara hakiki mana yang lebih dahulu. Pelantikan memegang ini tertakluk kepada PANS 45(6) Bahagian B.

[No. SPANS: P. 021871

Suruhanjaya Perkhidmatan Awam Negeri Sabah telah melantik Encik Dzulkifli bin Ghulamdin untuk memegang jawatan Pegawai Pertanian, Gred G44 untuk tempoh mulai 1 September 2006 hingga 31 Ogos 2007 atau sehingga jawatan diisi secara hakiki mana yang lebih dahulu. Pelantikan memegang ini tertakluk kepada PANS 45(6) Bahagian B.

[No. SPANS: P. 000477

Suruhanjaya Perkhidmatan Awam Negeri Sabah telah melantik Puan Asma binti A. Mindar untuk memegang jawatan Pegawai Tadbir, Gred N41 untuk tempoh mulai 1 September 2006 hingga 7 Ogos 2009 atau sehingga jawatan diisi secara hakiki mana yang lebih dahulu. Pelantikan memegang ini tertakluk kepada PANS 45(6) Bahagian B.

[No. SPANS: P. 015666

Suruhanjaya Perkhidmatan Awam Negeri Sabah telah melantik Encik Amrullah @ Amrullah bin Kamal untuk memegang jawatan Timbalan Pengarah, Jurutera, Gred J54 untuk tempoh mulai 7 September 2006 hingga 6 September 2007 atau sehingga jawatan diisi secara hakiki mana yang lebih dahulu. Pelantikan memegang ini tertakluk kepada PANS 45(6) Bahagian B.

[No. SPANS: P. 017736

Suruhanjaya Perkhidmatan Awam Negeri Sabah telah melantik Encik Samto bin Sulah untuk memegang jawatan Pegawai Penyelidik, Gred Q48 untuk tempoh mulai 19 Oktober 2006 hingga 18 Oktober 2007 atau sehingga jawatan diisi secara hakiki mana yang lebih dahulu. Pelantikan memegang ini tertakluk kepada PANS 45(6) Bahagian B.

No. 600

[No. JKM. PHB. 600-2/1/185/(16)]

ORDINAN PENGAMBILAN TANAH

Bab 69

ARAHAN DI BAWAH SEKSYEN 5

Bahawasanya Yang di-Pertua Negeri berpendapat bahawa tanah yang disebut dalam Pemberitahuan *Warta* No. 568/2006 hendaklah diambil, walau bagaimanapun, pengisytiharan serta-merta bagi maksud itu tidak mungkin dapat dibuat sehingga kerja-kerja pengukuran Bab 69 disiapkan; oleh yang demikian, pada menjalankan kuasa yang diberikan oleh seksyen 5 Ordinan Pengambilan Tanah, Yang di-Pertua Negeri dengan ini mengarahkan bahawa pegawai yang diberi kuasa boleh melakukan apa-apa kerja di atas tanah yang berkaitan dengan penggunaannya, iaitu Rancangan Pembetulan Kudat, Fasa 1, Kudat, yang bagi maksud tersebut tanah itu dicadangkan untuk diambil.

Bertarikh di Kota Kinabalu, pada 18 Oktober 2006.

Dengan Perintah Tuan Yang Terutama,

DATUK MUSA HAJI AMAN,
Ketua Menteri Sabah.

[No. JKM. PHB. 600-2/1/185/(16)]

THE LAND ACQUISITION ORDINANCE

Cap. 69

DIRECTION UNDER SECTION 5

Whereas it appears to the Yang di-Pertua Negeri that the land referred to in *Gazette* Notification No. 568/2006 should be acquired, but that until surveying work is completed, it is not possible to make an immediate declaration to that effect; now, therefore, in Cap. 69 exercise of the powers conferred upon him by section 5 of the Land Acquisition Ordinance, the Yang di-Pertua Negeri hereby directs that the authorised officers may do any work on the land connected to the use, to wit, Kudat Sewerage Scheme Phase 1, Kudat, to which the land is intended to be put on its acquisition.

Dated at Kota Kinabalu, this 18th day of October, 2006.

By His Excellency's Command,

DATUK MUSA HAJI AMAN,
Chief Minister of Sabah.

No. 601

[No. JKM. PHB. 600-2/4/0/32/(16)]

ORDINAN PENGAMBILAN TANAH

Bab 69

ARAHAN DI BAWAH SEKSYEN 5

Bahawasanya Yang di-Pertua Negeri berpendapat bahawa tanah yang disebut dalam Pemberitahuan *Warta* No. 569/2006 hendaklah diambil, walau bagaimanapun, pengisytiharan serta-merta bagi maksud itu tidak mungkin dapat dibuat sehingga kerja-kerja pengukuran Bab 69 disiapkan; oleh yang demikian, pada menjalankan kuasa yang diberikan oleh seksyen 5 Ordinan Pengambilan Tanah, Yang di-Pertua Negeri dengan ini mengarahkan bahawa pegawai yang diberi kuasa boleh melakukan apa-apa kerja di atas tanah yang berkaitan dengan penggunaannya, iaitu Pembinaan S.K. Melodi, Tawau, yang bagi maksud tersebut tanah itu dicadangkan untuk diambil.

Bertarikh di Kota Kinabalu, pada 18 Oktober 2006.

Dengan Perintah Tuan Yang Terutama,

DATUK MUSA HAJI AMAN,
Ketua Menteri Sabah.

[No. JKM. PHB. 600-2/4/0/32/(16)]

THE LAND ACQUISITION ORDINANCE

Cap. 69

DIRECTION UNDER SECTION 5

Whereas it appears to the Yang di-Pertua Negeri that the land referred to in *Gazette* Notification No. 569/2006 should be acquired, but that until surveying work is completed, it is not possible to make an immediate declaration to that effect; now, therefore, in Cap. 69 exercise of the powers conferred upon him by section 5 of the Land Acquisition Ordinance, the Yang di-Pertua Negeri hereby directs that the authorised officers may do any work on the land connected to the use, to wit, construction of S.K. Melodi, Tawau, to which the land is intended to be put on its acquisition.

Dated at Kota Kinabalu, this 18th day of October, 2006.

By His Excellency's Command,

DATUK MUSA HAJI AMAN,
Chief Minister of Sabah.

No. 602

[No. JKM. PHB. 600-2/73/(17)]

ORDINAN PENGAMBILAN TANAH

Bab 69

ARAHAN DI BAWAH SEKSYEN 5

Bahawasanya Yang di-Pertua Negeri berpendapat bahawa tanah yang disebut dalam Pemberitahuan *Warta* No. 570/2006 hendaklah diambil, walau bagaimanapun, pengisytiharan serta-merta bagi maksud itu tidak mungkin dapat dibuat sehingga kerja-kerja pengukuran disiapkan; oleh yang demikian, pada menjalankan kuasa yang diberikan oleh Bab 69 seksyen 5 Ordinan Pengambilan Tanah, Yang di-Pertua Negeri dengan ini mengarahkan bahawa pegawai yang diberi kuasa boleh melakukan apa-apa kerja di atas tanah yang berkaitan dengan penggunaannya, iaitu Tapak Pejabat Cawangan dan Tapak Pusat Pengumpulan Hasil Ladang Pertubuhan Peladang, Tawau, yang bagi maksud tersebut tanah itu dicadangkan untuk diambil.

Bertarikh di Kota Kinabalu, pada 18 Oktober 2006.

Dengan Perintah Tuan Yang Terutama,

DATUK MUSA HAJI AMAN,
Ketua Menteri Sabah.

[No. JKM. PHB. 600-2/73/(17)]

THE LAND ACQUISITION ORDINANCE

Cap. 69

DIRECTION UNDER SECTION 5

Whereas it appears to the Yang di-Pertua Negeri that the land referred to in *Gazette* Notification No. 570/2006 should be acquired, but that until surveying work is completed, it is not possible to make an immediate declaration to that effect; now, therefore, in Cap. 69 exercise of the powers conferred upon him by section 5 of the Land Acquisition Ordinance, the Yang di-Pertua Negeri hereby directs that the authorised officers may do any work on the land connected to the use, to wit, the Branch Office and Farm Produce Collection Centre Site for Farmers Organization, to which the land is intended to be put on its acquisition.

Dated at Kota Kinabalu, this 18th day of October, 2006.

By His Excellency's Command,

DATUK MUSA HAJI AMAN,
Chief Minister of Sabah.

No. 603

[No. JKM. PHB. 600-2/75/(16)]

ORDINAN PENGAMBILAN TANAH

Bab 69

ARAHAN DI BAWAH SEKSYEN 5

Bahawasanya Yang di-Pertua Negeri berpendapat bahawa tanah yang disebut dalam Pemberitahuan *Warta* No. 571/2006 hendaklah diambil, walau bagaimanapun, pengisytiharan serta-merta bagi maksud itu tidak mungkin dapat dibuat sehingga kerja-kerja pengukuran disediakan; oleh yang demikian, pada menjalankan kuasa yang diberikan oleh Bab 69 seksyen 5 Ordinan Pengambilan Tanah, Yang di-Pertua Negeri dengan ini mengarahkan bahawa pegawai yang diberi kuasa boleh melakukan apa-apa kerja di atas tanah yang berkaitan dengan penggunaannya, iaitu Binaan Tambahan Terminal Bas, Inanam, yang bagi maksud tersebut tanah itu dicadangkan untuk diambil.

Bertarikh di Kota Kinabalu, pada 18 Oktober 2006.

Dengan Perintah Tuan Yang Terutama,

DATUK MUSA HAJI AMAN,
Ketua Menteri Sabah.

[No. JKM. PHB. 600-2/75/(16)]

THE LAND ACQUISITION ORDINANCE

Cap. 69

DIRECTION UNDER SECTION 5

Whereas it appears to the Yang di-Pertua Negeri that the land referred to in *Gazette* Notification No. 571/2006 should be acquired, but that until surveying work is completed, it is not possible to make an immediate declaration to that effect; now, therefore, in Cap. 69 exercise of the powers conferred upon him by section 5 of the Land Acquisition Ordinance, the Yang di-Pertua Negeri hereby directs that the authorised officers may do any work on the land connected to the use, to wit, the Extension of Bus Terminal, Inanam, to which the land is intended to be put on its acquisition.

Dated at Kota Kinabalu, this 18th day of October, 2006.

By His Excellency's Command,

DATUK MUSA HAJI AMAN,
Chief Minister of Sabah.

No. 604

[No. JKM. PHB. 600-2/77/(18)]

ORDINAN PENGAMBILAN TANAH

Bab 69

ARAHAN DI BAWAH SEKSYEN 5

Bahawasanya Yang di-Pertua Negeri berpendapat bahawa tanah yang disebut dalam Pemberitahuan *Warta* No. 572/2006 hendaklah diambil, walau bagaimanapun, pengisytiharan serta-merta bagi maksud itu tidak mungkin dapat dibuat sehingga kerja-kerja pengukuran Bab 69 disiapkan; oleh yang demikian, pada menjalankan kuasa yang diberikan oleh seksyen 5 Ordinan Pengambilan Tanah, Yang di-Pertua Negeri dengan ini mengarahkan bahawa pegawai yang diberi kuasa boleh melakukan apa-apa kerja di atas tanah yang berkaitan dengan penggunaannya, iaitu Pembinaan Terminal Kontena, Teluk Sepangar, Kota Kinabalu, yang bagi maksud tersebut tanah itu dicadangkan untuk diambil.

Bertarikh di Kota Kinabalu, pada 18 Oktober 2006.

Dengan Perintah Tuan Yang Terutama,

DATUK MUSA HAJI AMAN,
Ketua Menteri Sabah.

[No. JKM. PHB. 600-2/77/(18)]

THE LAND ACQUISITION ORDINANCE

Cap. 69

DIRECTION UNDER SECTION 5

Whereas it appears to the Yang di-Pertua Negeri that the land referred to in *Gazette* Notification No. 572/2006 should be acquired, but that until surveying work is completed, it is not possible to make an immediate declaration to that effect; now, therefore, in Cap. 69 exercise of the powers conferred upon him by section 5 of the Land Acquisition Ordinance, the Yang di-Pertua Negeri hereby directs that the authorised officers may do any work on the land connected to the use, to wit, the construction of a Container Terminal, Teluk Sepangar, Kota Kinabalu, to which the land is intended to be put on its acquisition.

Dated at Kota Kinabalu, this 18th day of October, 2006.

By His Excellency's Command,

DATUK MUSA HAJI AMAN,
Chief Minister of Sabah.

No. 605

[No. KKT&P: 400-7/3/(65)]

SIJIL KETUA AUDIT NEGARA MENGENAI PENYATA KEWANGAN
LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
BAGI TAHUN BERAKHIR 31 DISEMBER 2004

Penyata Kewangan Lembaga Pembangunan Perumahan dan Bandar bagi tahun berakhir 31 Disember 2004 telah diaudit oleh wakil saya. Pihak pengurusan bertanggungjawab terhadap Penyata Kewangan ini. Tanggungjawab saya adalah mengaudit dan memberi pendapat terhadap Penyata Kewangan tersebut.

2. Pengauditan telah dilaksanakan mengikut Akta Audit 1957 dan berpandukan piawaian pengauditan yang diluluskan. Piawaian tersebut menghendaki pengauditan dirancang dan dilaksanakan untuk mendapat kepastian yang munasabah sama ada Penyata Kewangan adalah bebas daripada kesilapan atau ketinggalan yang ketara. Pengauditan itu termasuk memeriksa rekod secara semak uji, menyemak bukti yang menyokong angka dan memastikan pendedahan yang mencukupi dalam Penyata Kewangan. Penilaian juga dibuat terhadap prinsip perakaunan yang digunakan dan penyampaian Penyata Kewangan secara keseluruhan.

3. Kecuali apa yang dinyatakan di perenggan 2.1 dan 2.2 dalam Laporan Ketua Audit Negara, pada pendapat saya, Penyata Kewangan ini memberi gambaran yang benar dan saksama terhadap kedudukan kewangan Lembaga Pembangunan Perumahan dan Bandar dan Kumpulan pada 31 Disember 2004, hasil operasi dan aliran tunai untuk tahun tersebut berdasarkan piawaian perakaunan yang diluluskan.

4. Saya telah mempertimbangkan Penyata Kewangan dan laporan juruaudit bagi semua subsidiari yang tidak diaudit oleh saya seperti yang dinyatakan dalam Nota kepada Penyata Kewangan. Saya berpuas hati bahawa Penyata Kewangan berkenaan yang telah disatukan dengan Penyata Kewangan Lembaga Pembangunan Perumahan dan Bandar adalah dalam bentuk dan kandungan yang sesuai dan wajar bagi tujuan penyediaan Penyata Kewangan disatukan. Saya juga telah menerima maklumat dan penjelasan yang memuaskan sebagaimana yang dikehendaki bagi tujuan tersebut.

5. Laporan juruaudit mengenai Penyata Kewangan subsidiari berkenaan tidak mengandungi sebarang pemerhatian yang boleh menjejaskan Penyata Kewangan disatukan.

TAN SRI DATO' SETIA AMBRIN BIN BUANG,
*Ketua Audit Negara,
Malaysia.*

Putrajaya.

Bertarikh: 20 Mac 2006.

LAPORAN KETUA AUDIT NEGARA MENGENAI PENYATA KEWANGAN
LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
BAGI TAHUN BERAKHIR 31 DISEMBER 2004

Laporan Ketua Audit Negara ini hendaklah dibaca bersama-sama dengan Sijil Ketua Audit Negara bagi menyokong pendapat Audit terhadap Penyata Kewangan tersebut.

2. Pemerhatian Audit terhadap Penyata Kewangan adalah seperti berikut:

2.1 *Pemiutang Pelbagai dan Akruan*

Pada akhir tahun 2004, Lembaga mempunyai baki pemiutang pelbagai dan akruan berjumlah RM38.38 juta termasuk RM2.74 juta yang diambil kira dalam Akaun Tergantung. Semakan Audit mendapati Akaun Tergantung ini terdiri daripada bayaran pembelian rumah yang dikredit terus oleh pembeli dalam akaun bank Lembaga. Oleh itu, Lembaga sepatutnya mengiktirafkan bayaran tersebut sebagai terimaan dan diakaunkan dalam Akaun Penghutang dan bukan Akaun Pemiutang lain. Perkara ini menyebabkan Penyata Kewangan telah lebih/kurang dinyatakan masing-masing bagi butiran pemiutang dan penghutang.

2.2 *Penghutang Perumahan*

Setakat 31 Disember 2004, baki penghutang perumahan berjumlah RM73.74 juta berbanding baki mengikut rekod bahagian kredit berjumlah RM123.22. Mengikut penyata penyesuaian yang disediakan menunjukkan masih terdapat perbezaan berjumlah RM1.73 juta yang belum diselaraskan.

3. Langkah-langkah pembedahan yang sewajarnya hendaklah diambil oleh pihak pengurusan Lembaga Pembangunan Perumahan dan Bandar untuk meningkatkan lagi akauntabiliti awam.

TAN SRI DATO' SETIA AMBRIN BIN BUANG,
*Ketua Audit Negara,
Malaysia.*

Putrajaya.

Bertarikh: 20 Mac 2006.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
(Housing and Town Development Authority)
AND ITS SUBSIDIARIES

STATEMENT BY THE CHAIRMAN AND GENERAL MANAGER

In our opinion, the financial statements set out on pages 1,699 to 1,738 are drawn up so as to give a true and fair view of the state of affairs of the Group and of the Authority as at 31st December, 2004 and of the results of their operations and cash flows for the year ended on that date.

On behalf of the Board,

Y.B. DATUK RUBIN BALANG
(Chairman)

KWAN PEK SIN
(General Manager)

Kota Kinabalu.

Date: 19th October, 2005.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
(*Housing and Town Development Authority*)
AND ITS SUBSIDIARIES

STATUTORY DECLARATION

I, CHIN SU ME, the officer primarily responsible for the financial management of Lembaga Pembangunan Perumahan dan Bandar (Housing and Town Development Authority), do solemnly and sincerely declare that the financial statements set out on pages 1,699 to 1,738 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 above-named CHIN SU ME at
Kota Kinabalu in the State of Sabah
on 19th October, 2005.

}

CHIN SU ME

Before me,

DATUK CLAUDIUS ROMAN, J.P.,
Pesuruhjaya Sumpah,
Malaysia.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
(*Housing and Town Development Authority*)
AND ITS SUBSIDIARIES

BALANCE SHEET AT
31ST DECEMBER, 2004

	Note	Group			Authority	
		2004 RM	2003 RM	2004 RM	2003 RM	
PROPERTY, PLANT AND EQUIPMENT	3	13,002,175	16,499,905	11,745,490	12,685,618	
INVESTMENTS IN SUBSIDIARIES	4	-	-	9,520,425	9,520,425	
LAND HELD FOR PROPERTY DEVELOPMENT		6,644,134	6,644,134	-	-	
HOUSING DEBTORS	5	35,049,545	34,222,525	35,049,545	34,222,525	
INVESTMENT PROPERTIES	6	3,323,352	5,896,211	-	-	
		<u>58,019,206</u>	<u>63,262,775</u>	<u>56,315,460</u>	<u>56,428,568</u>	
CURRENT ASSETS						
Housing debtors	5	38,687,928	18,297,644	38,687,928	18,297,644	
Inventories of unsold houses	7	24,773,210	27,510,793	24,395,808	26,402,583	
Development properties	8	16,596,379	18,101,694	12,583,322	14,125,513	
Trade receivables	9	4,466,888	1,235,637	-	-	
Other receivables, deposits and prepayments	10	18,754,337	14,368,273	16,326,574	14,009,102	
Amount due from subsidiaries	11	-	-	924,082	530,791	
Fixed deposits	12	22,945,963	25,188,165	17,232,896	19,422,619	
Cash and bank balances		7,571,591	7,422,336	6,302,843	6,549,909	
		<u>133,796,296</u>	<u>112,124,542</u>	<u>116,453,453</u>	<u>99,338,161</u>	

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
(*Housing and Town Development Authority*)
AND ITS SUBSIDIARIES

BALANCE SHEET AT
31ST DECEMBER, 2004 - (cont.)

	Note	Group		Authority	
		2004 RM	2003 RM	2004 RM	2003 RM
CURRENT LIABILITIES					
Trade payables	13	14,210,004	9,571,255	11,654,384	6,906,187
Other payables and accruals	...	38,754,687	33,529,904	38,381,488	33,227,797
Provision	14	5,009,708	4,024,981	5,009,708	4,024,981
Amount due to a subsidiary	...	-	-	-	98,057
Housing deposits ... ..	...	3,480,116	5,652,964	3,480,116	5,652,964
Bank overdrafts	15	5,977,953	4,774,267	5,808,394	4,489,739
Hire purchase creditor	16	8,735	7,804	-	-
State Government loans	18	17,598,371	15,740,858	17,598,371	15,740,858
Federal Government loans...	19	7,098,198	3,113,163	7,098,198	3,113,163
Government trust funds	20	34,276	34,276	34,276	34,276
Taxation ... ..	...	619,906	828,906	207,478	617,478
		<u>92,791,954</u>	<u>77,278,378</u>	<u>89,272,413</u>	<u>73,905,500</u>
NET CURRENT ASSETS		41,004,342	34,846,164	27,181,040	25,432,661
		<u>RM99,023,548</u>	<u>RM98,108,939</u>	<u>RM83,496,500</u>	<u>RM81,861,229</u>

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
(*Housing and Town Development Authority*)
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BALANCE SHEET AT
31ST DECEMBER, 2004 - (cont.)

	Note	Group			Authority	
		2004 RM	2003 RM	2004 RM	2003 RM	
FINANCED BY:						
ACCUMULATED FUNDS		42,109,836	38,255,770	33,725,785	31,842,768	
REVALUATION RESERVE	21	471,168	2,344,682	-	-	
		<u>42,581,004</u>	<u>40,600,452</u>	<u>33,725,785</u>	<u>31,842,768</u>	
MINORITY SHAREHOLDERS'						
INTERESTS	22	740,812	722,790	-	-	
LONG TERM AND DEFERRED LIABILITIES						
Hire purchase creditor	16	29,750	38,485	-	-	
Term loan	17	5,697,844	5,756,642	-	-	
State Government loans	18	9,187,586	9,738,824	9,187,586	9,738,824	
Federal Government loans	19	37,960,725	36,160,291	37,960,725	36,160,291	
Government grants	23	2,622,404	4,119,346	2,622,404	4,119,346	
Deferred tax liabilities	24	203,423	972,109	-	-	
		<u>55,701,732</u>	<u>56,785,697</u>	<u>49,770,715</u>	<u>50,018,461</u>	
		<u>RM99,023,548</u>	<u>RM98,108,939</u>	<u>RM83,496,500</u>	<u>RM81,861,229</u>	

The financial statements were approved and authorised for issue by the Board Members.

The notes set out on pages 1,708 to 1,738 form an integral part of, and should be read in conjunction with, these financial statements.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
(*Housing and Town Development Authority*)
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INCOME STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2004

	Note	Group			Authority	
		2004 RM	2003 RM	2004 RM	2003 RM	
REVENUE	25	14,926,027	10,395,139	12,783,911	8,331,365	
Cost of sales		(735,625)	(1,459,128)	-	(499,487)	
GROSS PROFIT		14,190,402	8,936,011	12,783,911	7,831,878	
Other operating income		7,128,726	4,260,739	6,896,081	4,748,758	
Administrative expenses		(18,224,796)	(13,569,857)	(16,830,720)	(12,352,893)	
OPERATING PROFIT/(LOSS)	26	3,094,332	(373,107)	2,849,272	227,743	
Interest income		2,223,311	3,042,278	2,045,995	2,814,811	
Interest expense		(3,342,339)	(2,673,755)	(2,862,250)	(2,126,407)	
PROFIT/(LOSS) BEFORE TAXATION...		1,975,304	(4,584)	2,033,017	916,147	
Tax income/(expense)	27	226,836	(292,936)	(150,000)	(178,357)	
PROFIT/(LOSS) AFTER TAXATION ...		2,202,140	(297,520)	1,883,017	737,790	
Minority interests		(33,019)	(17,430)	-	-	
NET PROFIT/(LOSS) FOR THE YEAR...		RM2,169,121	RM314,950	RM1,883,017	RM737,790	

The notes set out on pages 1,708 to 1,738 form an integral part of, and should be read in conjunction with, these financial statements.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE
YEAR ENDED 31ST DECEMBER, 2004

GROUP	<i>Accumulated funds</i> RM	<i>Non- distributable Revaluation reserve</i> RM	<i>Total</i> RM
AT 1ST JANUARY, 2003 ...	38,570,720	2,344,682	40,915,402
Net loss for the year ...	(314,950)	-	(314,950)
AT 31ST DECEMBER, 2003 ...	38,255,770	2,344,682	40,600,452
Realisation upon disposal of revalued properties ...	1,684,945	(1,873,514)	(188,569)
Net profit for the year ...	2,169,121	-	2,169,121
AT 31ST DECEMBER, 2004 ...	<u>RM42,109,836</u>	<u>RM471,168</u>	<u>RM42,581,004</u>

Note 21

The notes set out on pages 1,708 to 1,738 form an integral part of, and should be read in conjunction with, these financial statements.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
(Housing and Town Development Authority)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED
31ST DECEMBER, 2004

AUTHORITY	<i>Accumulated funds</i> RM
AT 1ST JANUARY, 2003 ...	31,104,978
Net profit for the year...	<u>737,790</u>
AT 31ST DECEMBER, 2003 ...	31,842,768
Net profit for the year...	<u>1,883,017</u>
AT 31ST DECEMBER, 2004 ...	<u>RM33,725,785</u>

The notes set out on pages 1,708 to 1,738 form an integral part of, and should be read in conjunction with, these financial statements.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
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CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2004

	<i>Group</i>		<i>Authority</i>	
	2004 RM	2003 RM	2004 RM	2003 RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit/(Loss) before taxation	1,975,304	(4,584)	2,033,017	916,147
Adjustments for:				
Depreciation	817,876	795,020	707,045	626,909
Dividend income	-	-	(285,003)	(380,004)
Gain on disposal of investment properties	(370,941)	-	-	-
Gain on disposal of property, plant and equipment	(261,919)	(18,277)	(94,996)	(18,277)
Interest expense	3,342,339	2,673,755	2,862,250	2,126,407
Interest income	(2,223,311)	(3,042,278)	(2,045,995)	(2,814,811)
Property, plant and equipment written off	29,951	-	-	-
Operating profit before working capital changes (Increase)/Decrease in working capital:	3,309,299	403,636	3,176,318	456,371
Housing debtors	(21,217,304)	1,943,568	(21,217,304)	1,943,568
Inventories of unsold houses	2,737,583	877,592	2,006,775	227,985
Development properties... ..	(794,685)	(2,622,039)	(757,809)	(2,762,921)
Trade and other receivables	(1,922,304)	3,106,446	3,377,539	1,943,953
Amount due from subsidiaries	-	-	(491,348)	(214,752)
Trade and other payables	8,675,411	(2,069,139)	8,713,767	(1,985,646)

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
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CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2004 - (cont.)

	Group			Authority	
	2004 RM	2003 RM	2004 RM	2003 RM	
Cash (used in)/generated from operations ...	(9,212,000)	1,640,064	(5,192,062)	(391,442)	
Interest paid ...	(896,382)	(2,407,410)	(421,385)	(1,865,070)	
Income tax paid ...	(768,770)	(167,026)	(560,000)	-	
NET CASH USED IN OPERATING ACTIVITIES	(10,877,152)	(934,372)	(6,173,447)	(2,256,512)	
CASH FLOWS FROM INVESTING ACTIVITIES					
Dividend received ...	-	-	285,003	380,004	
Increase in pledged deposits placed with licensed banks ...	(295)	(286)	(295)	(286)	
Interest received ...	2,186,401	3,049,899	2,009,085	2,822,432	
Proceeds from disposal of investment properties ...	2,943,800	-	-	-	
Proceeds from disposal of property, plant and equipment ...	2,704,500	19,238	104,500	18,278	
Purchase of property held for future development ...	-	(2,968,550)	-	-	
Purchase of property, plant and equipment	(970,549)	(162,928)	(783,643)	(108,247)	
NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES	6,863,857	(62,627)	1,614,650	3,112,181	

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CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2004 - (*cont.*)

	<i>Group</i>		<i>Authority</i>	
	2004 RM	2003 RM	2004 RM	2003 RM
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of term loan	(58,798)	(109,983)	-	-
Dividend paid	(14,997)	(19,996)	-	-
Drawdown of Federal Government loans ...	-	1,807,363	-	1,807,363
Drawdown of Government grants	803,058	1,916,083	803,058	1,916,083
Repayment of Federal Government loans ...	-	(2,990,885)	-	(2,990,885)
Repayment of hire purchase creditor ...	(12,896)	(11,880)	-	-
Repayment of State Government loans ...	-	(69,613)	-	(69,613)
NET CASH GENERATED FROM FINANCING ACTIVITIES	716,367	521,089	803,058	662,948
NET INCREASE IN CASH AND CASH EQUIVALENTS				
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	(3,296,928)	(475,910)	(3,755,739)	1,518,617
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	21,625,523	22,101,433	15,472,078	13,953,461
	RM18,328,595	RM21,625,523	RM11,716,339	RM15,472,078

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CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2004 - (cont.)

	Group			Authority	
	2004 RM	2003 RM	2004 RM	2003 RM	
CASH AND CASH EQUIVALENTS COMPRISE:					
Cash and bank balances...	7,571,591	7,422,336	6,302,843	6,549,909	
Fixed deposits ...	22,945,963	25,188,165	17,232,896	19,422,619	
Less: Deposits pledged ...	(6,211,006)	(6,210,711)	(6,011,006)	(6,010,711)	
	16,734,957	18,977,454	11,221,890	13,411,908	
Bank overdrafts ...	(5,977,953)	(4,774,267)	(5,808,394)	(4,489,739)	
	RM18,328,595	RM21,625,523	RM11,716,339	RM15,472,078	

The notes set out on pages 1,708 to 1,738 form an integral part of, and should be read in conjunction with, these financial statements.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
(*Housing and Town Development Authority*)
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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004

1. PRINCIPAL ACTIVITIES

The Authority is a State-owned agency and is governed by the Housing and Town Development Authority Enactment, 1981. The principal activities of the Authority are to develop low cost housing and township projects, whilst the principal activities of the subsidiaries are as stated in Note 4. There has been no significant change in the nature of these activities during the financial year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies are adopted by the Group and the Authority and are consistent with those adopted in the previous years.

(a) *Basis of accounting*

The financial statements of the Group and of the Authority are prepared on the historical cost basis and in compliance with applicable approved accounting standards in Malaysia except for MASB 32 - Property Development Activities.

(b) *Basis of consolidation*

Subsidiaries are those enterprises controlled by the Authority. Control exists when the Authority 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 financial statements of subsidiaries are included in the consolidated financial statements from the date that control effectively commences until the date that control effectively ceases. Subsidiaries are consolidated using the acquisition method of accounting.

Under the acquisition method of accounting, the results of subsidiaries acquired or disposed of during the year are included from the date of acquisition or up to the date of disposal. At the date of acquisition, the fair values of the subsidiaries' net assets are determined and these values are reflected in the Group financial statements. The difference between acquisition cost and the fair values of the subsidiaries' net assets is reflected as goodwill or negative goodwill as appropriate.

Intragroup transactions and balances and the resulting unrealised profits are eliminated on consolidation. Unrealised losses resulting from intragroup transactions are also eliminated unless cost cannot be recovered.

(c) *Property, plant and equipment*

Property, plant and equipment are stated at cost or valuation less accumulated depreciation.

The Group revalues its property comprising land and buildings every 5 years and at shorter intervals whenever the fair value of the revalued assets is expected to differ materially from their carrying value.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (cont.)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (cont.)

Surpluses arising from revaluation are dealt with in the property revaluation reserve account. Any deficit arising is offset against the revaluation reserve to the extent of a previous increase for the same property. In all other cases, a decrease in carrying amount is charged to the income statement.

Property, plant and equipment retired from active use and held for disposal are stated at the carrying amount at the date when the asset is retired from active use, less impairment losses, if any.

(d) *Depreciation*

The straight-line method is used to write-off the cost of the following assets over the term of their estimated useful lives at the following principal annual rates:

Long and short term leasehold land	over 33 $\frac{1}{3}$ - 80 years
Buildings	2% - 3%
Motor vehicles	20%
Plant and machinery	20%
Office furniture, fittings and equipment	10% - 20%
Renovation	10%
Computer Software	50%

The depreciation rate of computer equipment increased from 10% in 2003 to 20% in 2004.

(e) *Impairment*

The carrying amounts of the Group's assets, other than inventories and financial assets (other than investments in subsidiaries), are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or the cash-generating unit to which it belongs exceeds its recoverable amount. Impairment losses are recognised in the income statement, unless the asset is carried at a revalued amount, in which case the impairment loss is charged to equity.

The recoverable amount is the greater of the asset's net selling price and its value in use. In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
(Housing and Town Development Authority)
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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (cont.)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (cont.)

An impairment loss in respect of goodwill is not reversed unless the loss was caused by a specific external event of an exceptional nature that is not expected to recur and subsequent external events have occurred that reverse the effect of that event.

In respect of other assets, an impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. The reversal is recognised in the income statement, unless it reverses an impairment loss on a revalued asset, in which case it is taken to equity.

(f) *Investment properties*

Investment properties are treated as long term investment and are stated at cost. An allowance is made when the directors are of the view that there is a diminution in their value which is other than temporary.

(g) *Development properties*

Land and development expenditure whereby significant development work has been undertaken and is expected to be completed within the normal operating cycle are classified as development properties. Development properties are stated at cost plus attributable profits less foreseeable losses, net of progress billings. Cost includes cost of land, all direct building cost, and other related development expenditure incurred during the period of development.

(h) *Inventories of unsold houses*

Inventories of unsold houses are stated at the lower of cost and net realisable value. Costs include apportioned land cost and development expenditure incurred.

(i) *Revenue*

(i) *Property development*

Profit from property development is recognised using the percentage of completion method. Where foreseeable losses are anticipated, full provision for these losses is made in the financial statements.

(ii) *Developed properties*

Profit on developed properties is recognised when transfer of risks and rewards has been completed.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (cont.)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (cont.)

(iii) *Privatised projects*

Profit on privatised projects is recognised on an accrual basis based on stipulated fixed schedule.

(iv) *Construction contracts*

Revenue from fixed price construction contracts is recognised on the percentage of completion method, measured by reference to the percentage of contract costs incurred to date to estimated total contract costs/surveys of work performed.

When the outcome of a construction contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred that is probable to be recoverable and contract costs are recognised as an expense in the period in which they are incurred.

An expected loss on a contract is recognised immediately in the income statement.

(v) *Rental income and net insurance commission*

Rental income is recognised on an accrual basis and net insurance commission is recognised when services are rendered.

(vi) *Interest income*

Interest income is recognised in the income statement as it accrues, taking into account the effective yield on the asset.

(vii) *Dividend income*

Dividend income is recognised when the right to receive payment is established.

(viii) *Project entitlements*

The entitlements, pursuant to the agreement entered with the joint venture partners, are recognised on accrual basis based on stipulated fixed schedule.

(ix) *Sale of goods*

Revenue from sale of goods is measured at the fair value of the consideration receivable and is recognised in the income statement when the significant risks and rewards of ownership have been transferred to the buyer.

(j) *Interest on borrowings*

Interest on borrowings is charged against income and no part of the interest is treated as an inherent part of the total cost of property development.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (cont.)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (cont.)

(k) *Provisions*

A provision is recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation (legal or constructive) as a result of a past event and a reliable estimate can be made of the amount.

(i) *Provision for repairs and maintenance on completed projects*

Provision for repairs and maintenance is made at 5% of cost for low cost housing projects and 3% for all other projects upon their completion.

(l) *Employee benefits*

Defined contribution plans

Obligations for contributions to defined contribution plans are recognised as an expense in the income statement as incurred. Other retirement benefits are charged against income as and when paid.

(m) *Government grants*

Grants have been received from the Federal and State Government for the development of specific properties and are utilized to meet the cost of developing those properties.

(n) *Government trust funds*

Funds received from the Federal and State Governments for the development of specific projects are utilized to meet the cost of developing those projects. At the completion of the project, any excess is refundable to the respective governments, while shortfalls are to be recovered and shown as a debit balance in the respective fund.

(o) *Investments*

Long term investments in subsidiaries are stated at cost in the Authority, less impairment loss where applicable.

(p) *Income tax*

Tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (cont.)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (cont.)

Deferred tax is provided, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantially enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

(q) *Cash and cash equivalents*

Cash and cash equivalents consist of cash on hand, balances and deposits with banks. For the purpose of the cash flow statement, cash and cash equivalents are presented net of bank overdrafts and pledged deposits.

(r) *Land held for property development*

Land held for property development consist of land or such portions thereof on which no development activities have been carried out or where development activities are not expected to be completed within the Company's normal operating cycle of 2 to 3 years. Such land is classified as non-current asset and is stated at cost less accumulated impairment losses.

Land held for property development is reclassified as property development costs at the point when development activities have commenced and where it can be demonstrated that the development activities can be completed within the Company's normal operating cycle of 2 to 3 years.

Cost associated with the acquisition of land includes the purchase price of the land, professional fee, stamp duties, commissions, conversion fees and other relevant levies.

(s) *Hire purchase*

The cash price of assets acquired under hire purchase arrangements is capitalised under property, plant and equipment at the respective dates of the execution of the agreements. Interest charges are taken up in the income statement on a sum-of-digits basis over the period of the hire purchase agreements.

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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (cont.)

3. PROPERTY, PLANT AND EQUIPMENT

<i>Group</i>	<i>Land and buildings</i>	<i>Motor vehicles, plant and machinery</i>	<i>Office furniture, fittings, equipment and renovation</i>	<i>Total</i>
	RM	RM	RM	RM
<i>Cost/Valuation</i>				
At 1st January, 2004	17,323,646	1,784,214	3,631,009	22,738,869
Additions	91,599	651,223	227,727	970,549
Disposals	(3,015,550)	(197,591)	(41,688)	(3,254,829)
Transfers	(1,007,222)	-	-	(1,007,222)
Revaluation	30,000	-	-	30,000
At 31st December, 2004	13,422,473	2,237,846	3,817,048	19,477,367
Representing items at:				
Cost	12,542,473	2,237,846	3,817,048	18,597,367
Valuation	880,000	-	-	880,000
	<u>RM13,422,473</u>	<u>RM2,237,846</u>	<u>RM3,817,048</u>	<u>RM19,477,367</u>
<i>Depreciation</i>				
At 1st January, 2004	2,464,860	1,491,653	2,282,451	6,238,964
Charge for the year	262,859	175,735	544,646	983,240
Disposals	(347,824)	(188,087)	(11,737)	(547,648)
Transfers	(165,364)	-	-	(165,364)
Adjustment for revaluation	(34,000)	-	-	(34,000)
At 31st December, 2004	2,180,531	1,479,301	2,815,360	6,475,192

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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (cont.)

3. PROPERTY, PLANT AND EQUIPMENT - (cont.)

Group	Land and buildings		Motor vehicles, plant and machinery		Office furniture, fittings, equipment and renovation		Total
	RM	RM	RM	RM	RM	RM	
<i>Net Book Value</i>							
At 31st December, 2004	RM11,241,942	RM758,545	RM1,001,688	RM13,002,175			
At 31st December, 2003	RM14,858,786	RM292,561	RM1,348,558	RM16,499,905			
Depreciation charge for the year ended 31st December, 2003	362,508	159,833	272,679	795,020			
<i>Land and Buildings</i>							
	<----- At valuation ----->		<----- At cost ----->				
Group	Long term leasehold land	Short term leasehold land and buildings	Long term leasehold land	Buildings	Total		
<i>Cost/Valuation</i>	RM	RM	RM	RM	RM	RM	RM
At 1st January, 2004	850,000	2,888,000	2,945,220	10,640,426	17,323,646		
Additions	-	-	91,599	-	91,599		
Disposal	-	(2,888,000)	-	(127,550)	(3,015,550)		
Transfers	-	-	(943,448)	(63,774)	(1,007,222)		
Revaluation	30,000	-	-	-	30,000		
At 31st December, 2004	880,000	-	2,093,371	10,449,102	13,422,473		

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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (cont.)

3. PROPERTY, PLANT AND EQUIPMENT - (cont.)

Land and Buildings - (cont.)

Group	<----- At valuation ----->		<----- At cost ----->		Total
	Long term leasehold land	Short term leasehold land and buildings	Long term leasehold land	Buildings	
	RM	RM	RM	RM	RM
<i>Depreciation</i>					
At 1st January, 2004...	34,000	340,172	494,731	1,595,957	2,464,860
Charge for the year...	12,394	-	41,483	208,982	262,859
Disposal ...	-	(340,172)	-	(7,652)	(347,824)
Transfers ...	-	-	(162,813)	(2,551)	(165,364)
Adjustment for revaluation ...	(34,000)	-	-	-	(34,000)
At 31st December, 2004 ...	12,394	-	373,401	1,794,736	2,180,531
<i>Net Book Value</i>					
At 31st December, 2004 ...	RM867,606	-	RM1,719,970	RM8,654,366	RM11,241,942
At 31st December, 2003 ...	RM816,000	RM2,547,828	RM2,450,489	RM9,044,469	RM14,858,786
Depreciation charge for the year ended 31st December, 2003 ...	RM11,334	RM86,641	RM50,449	RM214,084	RM362,508

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3. PROPERTY, PLANT AND EQUIPMENT - (*cont.*)

- (a) Title to certain buildings of the Group and of the Authority with cost of RM8,841,230 (2003 : RM8,841,230) has yet to be issued.
- (b) The long term leasehold land of the Group are stated at directors' valuation based on professional valuations made by JS Valuers Property Consultant Sdn. Bhd., a company of independent professional valuers, on the open market basis conducted on 15th June, 2004.
- (c) Had the long term leasehold land of the Group been carried at historical cost less accumulated depreciation, the net book value of the long term leasehold land of the Group that would have been included in the financial statements at 31st December, 2004 would be RM245,660 (2003 : RM249,169).
- (d) Certain long term leasehold land of the Group and Authority are charged to financial institution as securities for banking facilities granted to contractors costing RM72,091 (2003 : RM126,126).
- (e) Motor vehicle of the Group with net book value of RM25,887 (2003 : RM40,007) was acquired under hire purchase arrangement.

4. INVESTMENTS IN SUBSIDIARIES

	<i>Authority</i>	
	2004	2003
	RM	RM
Unquoted shares at cost	10,006,031	10,006,031
Less: Allowance for diminution in value	(485,606)	(485,606)
	RM9,520,425	RM9,520,425

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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (*cont.*)

4. INVESTMENTS IN SUBSIDIARIES - (*cont.*)

The principal activities of the subsidiaries, their places of incorporation and the interest of Lembaga Pembangunan Perumahan dan Bandar are as follows:

<i>Name of company</i>	<i>Principal activities</i>	<i>Country of incorporation</i>	<i>Effective ownership interests 2004 %</i>	<i>Effective ownership interests 2003 %</i>
KKTP Sdn. Bhd.	Rehabilitation of abandoned housing projects for and on behalf of the State Government of Sabah	Malaysia	100	100
Kuala Menggatal Development Corporation Sdn. Bhd. Supernesa Sdn. Bhd.	Property development	Malaysia	95	95
Superpanel (Sabah) Sdn. Bhd.	Construction work under contract and property development Holding of properties for rental, provision of contract works and related services and insurance agency	Malaysia	100	100

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	<i>Group and Authority</i>	
	2004	2003
	RM	RM
5. HOUSING DEBTORS		
<i>Non-Current</i>		
Low cost housing ...	4,822,942	4,630,501
Low cost shophouses ...	1,433,407	1,462,505
Commercial housing ...	16,070,839	15,111,276
Commercial shophouses ...	4,383,305	4,431,390
Condominium/flats... ..	8,339,052	8,586,853
	35,049,545	34,222,525
<i>Current</i>		
Low cost housing ...	38,687,928	18,297,644
	RM73,737,473	RM52,520,169

6. INVESTMENT PROPERTIES

Group

At year end, the titles to these properties of the Group is still pending the sub-division of the title.

7. INVENTORIES OF UNSOLD HOUSES

Group and Authority

Inventories of unsold houses of RM4,442,154 (2003 : RM5,073,154) are carried at net realisable value.

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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (cont.)

8. DEVELOPMENT PROPERTIES	Group		Authority	
	2004 RM	2003 RM	2004 RM	2003 RM
Land and development cost	25,441,516	26,214,802	13,098,490	14,640,681
Atributable profits	17,040,240	16,013,652	53,794	53,794
<i>Less: Progress billings...</i>	42,481,756 (25,885,377)	42,228,454 (24,126,760)	13,152,284 (568,962)	14,694,475 (568,962)
	<u>RM16,596,379</u>	<u>RM18,101,694</u>	<u>RM12,583,322</u>	<u>RM14,125,513</u>
	Group		Authority	
	2004 RM	2003 RM	2004 RM	2003 RM
9. TRADE RECEIVABLES				
Trade receivables ... ..	...	...	4,639,174	1,401,912
<i>Less: Allowance for doubtful debts ... ..</i>	...	...	(172,286)	(166,275)
	...	...	<u>RM4,466,888</u>	<u>RM1,235,637</u>
	Group		Authority	
	2004 RM	2003 RM	2004 RM	2003 RM
10. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS				
Other receivables, deposits and prepayments	28,976,368	24,940,304	26,534,165	24,566,693
<i>Less: Allowance for doubtful debts...</i>	(10,222,031)	(10,572,031)	(10,207,591)	(10,557,591)
	<u>RM18,754,337</u>	<u>RM14,368,273</u>	<u>RM16,326,574</u>	<u>RM14,009,102</u>

Included in other receivables, deposits and prepayments of the Group and of the Authority are loans to employees amounting to RM45,659 (2003 : RM43,600).

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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (cont.)

11. AMOUNT DUE FROM/TO SUBSIDIARIES

The amount due from/to subsidiaries is unsecured, interest free and has no fixed terms of repayment.

12. FIXED DEPOSITS

	<i>Group</i>		<i>Authority</i>	
	2004	2003	2004	2003
	RM	RM	RM	RM
Deposits are placed with:				
Licensed banks	22,945,963	20,255,808	17,232,896	16,022,619
Finance companies	-	4,932,357	-	3,400,000
	<u>RM22,945,963</u>	<u>RM25,188,165</u>	<u>RM17,232,896</u>	<u>RM19,422,619</u>

Included in the fixed deposits are:

- (a) an amount of RM200,000 (2003 : RM200,000) of the Group held on lien by a licensed bank to secure the overdraft facilities granted to one of the subsidiaries (see Note 15).
- (b) an amount of RM6,011,006 (2003 : RM6,010,711) of the Group and of the Authority held on lien by a licensed bank for the overdraft facilities of the Authority (see Note 15).

13. TRADE PAYABLES

Included in trade payables of the Group and the Authority is retention sum of RM6,213,548 (2003 : RM3,752,560) and RM6,213,548 (2003 : RM3,714,779) respectively.

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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (*cont.*)

14. PROVISION

Group and Authority

	<i>Repair and maintenance RM</i>
Balance at 1st January, 2004...	4,024,981
Provision made during the year	1,950,208
Provision used during the year	(32,127)
Provision reversed during the year...	(933,354)
Balance at 31st December, 2004	<u>RM5,009,708</u>

15. BANK OVERDRAFTS

The bank overdrafts of the Group and of the Authority are secured by way of fixed deposits of RM6,200,000 (2003 : RM6,200,000) and RM6,011,006 (2003 : RM6,010,000) held on lien by the licensed banks respectively (see Note 12).

The bank overdrafts of the Group and of the Authority are subject to interest at 1.5% (2003 : 1.5%) per annum above the bank's base lending rate respectively.

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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (*cont.*)

16. HIRE PURCHASE CREDITOR

Hire purchase creditor is payable as follows:

<i>Group</i>	<i>Payments</i> 2004 RM	<i>Interest</i> 2004 RM	<i>Principal</i> 2004 RM	<i>Payments</i> 2003 RM	<i>Interest</i> 2003 RM	<i>Principal</i> 2003 RM
Less than one year	11,880	3,145	8,735	11,800	4,076	7,804
Between one and five years	<u>33,600</u>	<u>3,850</u>	<u>29,750</u>	<u>45,480</u>	<u>6,995</u>	<u>38,485</u>
	<u>RM45,480</u>	<u>RM6,995</u>	<u>RM38,485</u>	<u>RM57,360</u>	<u>RM11,071</u>	<u>RM46,289</u>

The hire purchase creditor is subject to a fixed interest of 9.79% (2003 : 9.79%) per annum.

17. TERM LOAN

<i>Non current</i>	<i>2004</i> RM	<i>Group</i> 2003 RM
Term loan - secured ... ..	...	...
Terms and debts repayment schedule	<u>RM5,697,844</u>	<u>RM5,756,642</u>

Group

The term loan of the Group is charged at an interest rate of 8.31% (2003 : 8.31%) per annum and repaid by either one of the followings, whichever is the earlier:

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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (*cont.*)

17. TERM LOAN - (*cont.*)

- (i) By redemption of the houses/shophouses based on 100% of the selling price.
(ii) By spreading one or two repayments for each of the loans for various projects accordingly and the term of repayments ranging from twelve to thirty nine months.

18. STATE GOVERNMENT LOANS

	<i>Group and Authority</i>	
	<i>2004</i>	<i>2003</i>
	RM	RM
State Government loans - unsecured		
Current	17,598,371	15,740,858
Non-current	9,187,586	9,738,824
	<u>RM26,785,957</u>	<u>RM25,479,682</u>

Terms and debts repayment schedule

<i>Group and Authority</i>	<i>2004</i>				
	<i>Total</i>	<i>Under</i>	<i>1 to 2</i>	<i>2 to 5</i>	<i>Over 5</i>
	RM	<i>1 year</i>	<i>years</i>	<i>years</i>	<i>years</i>
		RM	RM	RM	RM
Unsecured State Government loans - fixed at 4%	<u>RM26,785,957</u>	<u>RM17,598,371</u>	<u>RM823,639</u>	<u>RM2,780,209</u>	<u>RM5,583,738</u>

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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (cont.)

19. FEDERAL GOVERNMENT LOANS - (cont.)						
<i>Group and Authority</i>	<i>Total</i>	<i>Under</i>	<i>1 to 2</i>	<i>2 to 5</i>	<i>Over 5</i>	
<i>2004</i>	<i>RM</i>	<i>1 year</i>	<i>years</i>	<i>years</i>	<i>years</i>	<i>RM</i>
		<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	
Unsecured Federal Government loans ...	RM45,058,923	RM7,098,198	RM2,774,157	RM9,518,270	RM25,668,298	
<i>2003</i>						
Unsecured Federal Government loans ...	RM39,273,454	RM3,113,163	RM2,630,508	RM8,806,114	RM24,723,669	
20. GOVERNMENT TRUST FUNDS						
State Government Housing Fund ...	...	...	...	RM34,276	RM34,276	
21. REVALUATION RESERVE						
At 1st January ...	...	...	...	2,344,682	2,344,682	
Realisation upon disposal of revalued properties	(1,873,514)	-	
At 31st December	RM471,168	RM2,344,682	

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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (cont.)

22. MINORITY SHAREHOLDERS' INTEREST

This consists of the minority shareholders' proportion of share capital and reserve of a subsidiary.

23. GOVERNMENT GRANTS

	<i>Group and Authority</i>	
	2004	2003
	RM	RM
<i>State Government Grants</i>		
State Fund for New Township...	1,080,877	1,080,877
State Government Subsidies Fund	1,541,527	3,038,469
	<u>RM2,622,404</u>	<u>RM4,119,346</u>
Revenue grants	<u>RM2,622,404</u>	<u>RM4,119,346</u>

24. DEFERRED TAX LIABILITIES

	<i>Group</i>	
	2004	2003
	RM	RM
Property, plant and equipment		
- Capital allowance	16,183	13,200
- Revaluation	183,232	955,894
Properties under development	4,008	3,015
	<u>RM203,423</u>	<u>RM972,109</u>

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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (cont.)

25. REVENUE

	<i>Group</i>		<i>Authority</i>	
	2004 RM	2003 RM	2004 RM	2003 RM
Profit from privatised projects...	5,271,959	5,232,726	5,271,959	5,232,726
Profit from sales of completed properties ...	7,511,952	3,098,639	7,511,952	3,098,639
Sales of properties and development land	2,042,213	1,841,705	-	-
Rental income ...	73,500	190,000	-	-
Profit from supply of building material ...	1,950	7,500	-	-
Net insurance commission ...	24,453	24,569	-	-
	<u>RM14,926,027</u>	<u>RM10,395,139</u>	<u>RM12,783,911</u>	<u>RM8,331,365</u>

26. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is arrived at after crediting:

	<i>Group</i>		<i>Authority</i>	
	2004 RM	2003 RM	2004 RM	2003 RM
Allowance for doubtful debts no longer required	-	60,000	-	60,000
Dividend income from unquoted share of a subsidiary	-	-	285,003	380,004
Gain on disposal of investment properties	370,941	-	-	-
Gain on disposal of property, plant and equipment	261,919	18,277	94,996	18,277
Management fees	958,577	274,971	885,704	253,020
Rental income	2,371,205	2,732,016	2,341,935	2,639,382

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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (*cont.*)

26. OPERATING PROFIT/(LOSS) - (*cont.*)

and after charging:

	<i>Group</i>		<i>Authority</i>	
	2004 RM	2003 RM	2004 RM	2003 RM
Allowance for doubtful debts..	6,011	-	-	13,205
Auditors' remuneration	31,702	26,205	14,702	-
Board members' remuneration	-	-	-	-
- other emoluments	238,093	240,695	238,093	240,695
Depreciation	817,876	795,020	707,045	626,909
Directors' remuneration	-	-	-	-
- fees	90,000	82,800	-	-
- other emoluments	100,543	40,910	-	-
- travelling and subsistence	6,101	30,272	-	-
Inventories written down	124,352	21,300	124,352	21,300
Rental expense	8,400	-	-	-

27. TAX (INCOME)/EXPENSE

	<i>Group</i>		<i>Authority</i>	
	2004 RM	2003 RM	2004 RM	2003 RM
Current tax expense	416,000	312,357	150,000	178,357
Taxation (over)/under provided in prior years	770	(35,636)	-	-

Deferred tax expense Origination/Reversal of temporary differences

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27. TAX (INCOME)/EXPENSE - (*cont.*)

	2004 RM	Group 2003 RM	2004 RM	Authority 2003 RM
- current	3,976	6,820	-	-
- underprovision in prior year... ..	-	9,395	-	-
Deferred tax income				
- reversal of temporary difference on revaluation surplus	(790,582)	-	-	-
- real property gain tax... ..	143,000	-	-	-
	<u>(RM226,836)</u>	<u>RM292,936</u>	<u>RM150,000</u>	<u>RM178,357</u>
<i>Reconciliation of effective tax rate:</i>				
Profit/(Loss) before taxation	RM1,975,304	(RM4,584)	RM2,033,017	RM916,417
Income tax using Malaysia tax rate	536,036	21,167	569,245	256,521
Non-deductible expenses				
- depreciation on non qualifying assets	3,141	22,361	-	-
- others	(190,152)	207,082	(419,245)	(78,164)
Effect of deferred tax benefit not recognised	53,290	32,962	-	-
Effect of tax credit not recognised	-	35,605	-	-
Tax exempt income	33,385	-	-	-
Effect of tax losses not recognised	(21,538)	-	-	-
Reversal of temporary differences on revaluation surplus	(790,582)	-	-	-
Effect of qualifying assets disposed of less than two years from dates of acquisition	5,814	-	-	-
	<u>(370,606)</u>	<u>319,177</u>	<u>150,000</u>	<u>178,357</u>

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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (*cont.*)

27. TAX (INCOME)/EXPENSE - (*cont.*)

	<i>Group</i>		<i>Authority</i>	
	2004 RM	2003 RM	2004 RM	2003 RM
(Over)/Underprovision in prior years	770	(26,241)	-	-
Real property gain tax	143,000	-	-	-
Tax (income)/expense	(RM)226,836	RM292,936	RM150,000	RM178,357

No deferred tax has been recognised for the following items:

	<i>Group</i>	
	2004 RM	2003 RM
Taxable temporary differences	(28,000)	(53,000)
Unabsorbed capital allowances	464,000	422,000
Unutilised tax losses	2,942,000	2,690,000
	RM3,378,000	RM3,059,000

The unutilised tax losses, unabsorbed capital allowances and taxable temporary differences do not expire under current tax legislation. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Group can utilise the benefits.

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NOTES TO THE FINANCIAL STATEMENTS - 31st DECEMBER, 2004 - (*cont.*)

28. EMPLOYEES INFORMATION

	<i>Group</i>		<i>Authority</i>	
	2004 RM	2003 RM	2004 RM	2003 RM
Staff costs	...	...	RM7,339,971	RM7,055,161
	RM8,018,817	RM7,725,449	RM7,339,971	RM7,055,161

Included in staff costs of the Group and of the Authority is Employees Provident Fund and other retirement benefits of RM766,066 (2003 : RM743,156) and RM706,805 (2003 : RM686,940).

The number of employees of the Group and of the Authority (excluding directors) at the end of the year was 204 (2003 : 206) and 171 (2003 : 171) respectively.

29. CONTINGENT LIABILITIES

The Authority has executed a third party charge over its development properties in favour of the financial institutions for banking facilities granted to contractors amounting to RM156,107,867 (2003 : RM150,567,867).

30. FINANCIAL INSTRUMENTS

Financial risk management objectives and policies

Exposure to credit and interest rate risk arises in the normal course of the Group and the Authority's business. The Board reviews and agrees policies for managing each of these risks and they are summarised below.

Credit risk

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. Fixed deposits of the Group and the Authority are placed with licensed banks.

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30. FINANCIAL INSTRUMENTS - (*cont.*)

At balance sheet date, there were no significant concentrations of credit risk other than an amount of RM469,359 (2003 : RM430,041) of the Group due from a joint venture developer. The maximum exposure to credit risk for the Group and for the Authority are represented by the carrying amount of each financial asset exposed to credit risk.

Interest rate risk

The exposure to interest rate risk is monitored by the management on an ongoing basis. The Authority uses a mixture of variable rates bank overdrafts and fixed rate Federal and State Government loans for its operations.

Liquidity risk

The Group monitors and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

Effective interest rates and repricing analysis

In respect of interest-earning financial assets and interest-bearing financial liabilities, the following table indicates their effective interest rates at the balance sheet date and the periods in which they reprice or mature, whichever is earlier.

Group 2004	Effective interest rate %	Total RM	Within 1 year RM	1 - 5 years RM	After 5 years RM
<i>Financial assets</i>					
Fixed deposits	2.781%	22,945,963	22,945,963	-	-
<i>Financial liabilities</i>					
Bank overdrafts	7.50%	5,977,953	5,977,953	-	-
State Government loans - fixed at 4%	4.00%	26,785,957	17,598,371	3,603,848	5,583,738
Federal Government loans - fixed at 4% to 7.5%	4.00% to 7.50%	45,058,923	7,098,198	12,292,427	25,668,298

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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (cont.)

30. FINANCIAL INSTRUMENTS - (cont.)	Effective interest rate %	Total RM	Within 1 year RM	1 - 5 years RM	After 5 years RM
<i>Group</i> 2003					
<i>Financial assets</i>					
Fixed deposits	3.02%	25,188,165	25,188,165	-	-
<i>Financial liabilities</i>					
Bank overdrafts	7.50%	4,774,267	4,774,267	-	-
State Government loans - fixed at 4%	4.00%	25,479,682	15,740,858	3,395,423	6,343,401
Federal Government loans - fixed at 4% to 7.5%...	4.00% to 7.50%	39,273,454	3,113,163	11,436,622	24,723,669
<i>Authority</i> 2004					
<i>Financial assets</i>					
Fixed deposits	2.71%	17,232,896	17,232,896	-	-
<i>Financial liabilities</i>					
Bank overdraft	7.50%	5,808,394	5,808,394	-	-
State Government loans - fixed at 4%	4.00%	26,785,957	17,598,371	3,603,848	5,583,738
Federal Government loans - fixed at 4% to 7.5%...	4.00% to 7.50%	45,058,923	7,098,198	12,292,427	25,668,298

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30. FINANCIAL INSTRUMENTS - (*cont.*)

<i>Authority</i> 2003	<i>Effective interest rate %</i>	<i>Total RM</i>	<i>Within 1 year RM</i>	<i>1 - 5 years RM</i>	<i>After 5 years RM</i>
<i>Financial assets</i>					
Fixed deposits...	2.98%	19,422,619	19,422,619	-	-
<i>Financial liabilities</i>					
Bank overdraft	7.50%	4,489,739	4,489,739	-	-
State Government loans - fixed at 4%	4.00%	25,479,682	15,740,858	3,395,423	6,343,401
Federal Government loans - fixed at 4% to 7.5%	4.00% to 7.50%	39,273,454	3,113,163	11,436,622	24,723,669

Fair values

Recognised financial instruments

In respect of cash and cash equivalents, trade and other receivables, trade and other payables, the carrying amounts approximate fair value due to the relatively short term nature of these financial instruments.

It is not practical to estimate the fair values of amounts due to/from related corporations due principally to a lack of fixed repayment term entered by the parties involved and without incurring excessive costs.

The aggregate fair values of financial assets and liabilities carried on the balance sheet as at 31st December are represented in the following table.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
(*Housing and Town Development Authority*)
AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (*cont.*)

30. FINANCIAL INSTRUMENTS - (*cont.*)

GROUP	2004		2003	
	Carrying amount RM	Fair value RM	Carrying amount RM	Fair value RM
<i>Financial assets</i>				
Fixed deposits	22,945,963	22,945,963	25,188,165	25,188,165
<i>Financial liabilities</i>				
Bank overdrafts	5,977,953	5,977,953	4,774,267	4,774,267
State Government loans - fixed at 4%	26,785,957	23,472,298	25,479,682	22,084,550
Federal Government loans - fixed at 4% to 7.5%	45,058,923	34,796,143	39,273,454	29,676,459
AUTHORITY				
<i>Financial assets</i>				
Fixed deposits	17,232,896	17,232,896	19,422,619	19,422,619
<i>Financial liabilities</i>				
Bank overdraft	5,808,394	5,808,394	4,489,739	4,489,739
State Government loans - fixed at 4%	26,785,957	23,472,298	25,479,682	22,084,550
Federal Government loans - fixed at 4% to 7.5%	45,058,923	34,796,143	39,273,454	29,676,459

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
(*Housing and Town Development Authority*)
AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER, 2004 - (*cont.*)

31. COMPARATIVE FIGURES

The following comparative figures have been restated to conform with the current year's presentation.

	<i>Group</i>		<i>Authority</i>	
	<i>As restated RM</i>	<i>As previously stated RM</i>	<i>As restated RM</i>	<i>As previously stated RM</i>
Balance sheets				
Amount due from subsidiaries	-	-	530,791	552,779
Other payable and accruals	33,529,904	33,969,025	33,227,797	33,666,918
Amount due to a subsidiary	-	-	98,057	120,045
Taxation	828,906	389,785	617,478	178,357
Cash flow statement				
Cash and cash equivalent at beginning of the year	22,091,433	22,101,433	13,943,461	13,953,461
Cash and cash equivalent at end of the year ...	21,626,234	21,636,234	15,472,789	15,482,789

Lampiran A

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
(Housing and Town Development Authority)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED
31ST DECEMBER, 2004

	2004 RM	2003 RM
INCOME		
<i>Revenue</i>		
Profit from privatised projects	5,271,959	5,232,726
Profit from developed properties	7,511,952	3,098,639
	12,783,911	8,331,365
<i>Other Operating Income</i>		
Allowance for doubtful debts no longer required ...	-	60,000
Dividend income	285,003	380,004
Gain on disposal of property, plant and equipment	94,996	18,277
Management fees	885,704	253,020
Other income	3,174,229	1,398,075
Rental income	2,341,935	2,639,382
	6,781,867	4,748,758
<i>Interest Income</i>		
Interest charged to housing debtors	1,325,635	2,011,758
Interest on advances to contractors and privatised projects	80,480	28,117
Interest on fixed deposits and current accounts ...	639,880	774,936
	2,045,995	2,814,811
	21,611,773	15,894,934
<i>LESS: EXPENDITURE</i>		
<i>Construction Costs</i>		
Project cost from publited projects	-	499,487

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
(Housing and Town Development Authority)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED
31ST DECEMBER, 2004 - (cont.)

	2004 RM	2003 RM
<i>Administrative Expenses</i>		
<i>Staff Costs</i>		
Education	13,615	41,640
Employees' Provident Fund contributions	461,034	433,717
Medical expenses	175,820	199,776
Others	6,000	11,840
Pension	245,771	253,223
Salaries, allowance, overtime and bonus	6,412,154	6,064,689
SOCISO contributions	15,594	15,763
Welfare and recreation	9,983	34,513
	7,339,971	7,055,161
<i>Depreciation</i>		
Buildings	206,431	210,258
Long term leasehold land	(121,972)	49,806
Motor vehicles	121,118	124,721
Office furniture, fittings and equipment and renovation	501,468	242,124
	707,045	626,909
<i>Other Operating Expenses</i>		
Advertising and promotion	3,773	8,882
Auditors' remuneration	14,702	13,205
Bank charges	7,939	11,258
Board members' remuneration		
- other emoluments	238,093	240,695
Electricity and water	112,520	146,797
Insurance	177,610	177,685
Inventories written down	124,352	21,300
Land premium and other charges	5,254,853	891,500
Other administrative and establishment expenses	289,173	436,678
Post completion projects	-	105,954
Printing and stationery	91,489	93,366
Professional and consultancy fee	707,816	479,867

Lampiran A

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR
(Housing and Town Development Authority)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED
31ST DECEMBER, 2004 - (cont.)

	2004 RM	2003 RM
<i>Other Operating Expenses - (cont.)</i>		
Repair and maintenance		
- general housing	800,965	1,144,456
- motor vehicle	71,134	106,877
- office, furniture and equipment	391,565	377,396
Telephone and postage	214,488	203,794
Travelling and accommodation	115,247	151,157
Vehicle running expenses	53,771	59,956
	<u>8,669,490</u>	<u>4,670,823</u>
	<u>16,716,506</u>	<u>12,352,893</u>
<i>Interest Expense</i>		
Interest on State and Federal loan	2,440,865	1,814,278
Interest on bank overdraft	421,385	312,129
	<u>2,862,250</u>	<u>2,126,407</u>
<i>Tax Expense</i>	<u>150,000</u>	<u>178,357</u>
	<u>19,728,756</u>	<u>15,157,144</u>
Net profit for the year... ..	<u>RM1,883,017</u>	<u>RM737,790</u>

PUBLIC NOTICE**No. 606**

[No. JPH/SDK/73502/9/1998]

**AKTA SYARIKAT-SYARIKAT, 1965
NOTIS MENGENAI PELEPASAN PELIKUIDASI**

Nama Syarikat: Kelona Sdn. Bhd.
Alamat Pejabat Yang Didaftarkan: Tingkat Bawah, Lot 8, Blok K,
Bandar Ramai-Ramai, Sandakan
Mahkamah: Mahkamah Tinggi, Sandakan
No. Perkara: S(28) 5 tahun 1998
Nama Pelikuidasi: Pegawai Penerima, Malaysia
Alamat: Jabatan Insolvensi Malaysia, Cawangan Sandakan
Tarikh Pelepasan: 19 Oktober 2006

Jabatan Insolvensi Malaysia,
Cawangan Sandakan,
Bilik 1101-1108, Tingkat 11,
Wisma Khoo Siak Chiew,
Peti Surat No. 846,
90709 Sandakan.

Bertarikh: 28 November 2006.

HENRY MELLO K.,
Penolong Pengarah Insolvensi, Cawangan Sandakan,
b.p. Pegawai Penerima, Malaysia.

[No. JPH/SDK/73502/9/1998]

COMPANIES ACT, 1965**NOTICE OF RELEASE OF LIQUIDATOR**

Name of Company: Kelona Sdn. Bhd.
Address of Registered Office: Ground Floor, Lot 8, Block K,
Bandar Ramai-Ramai, Sandakan
Court: High Court, Sandakan
Number of Matter: S(28) 5 of 1998
Liquidator's Name: Official Receiver, Malaysia
Address: Department of Insolvency Malaysia,
Sandakan Branch
Date of Release: 19th October, 2006

Department of Insolvency Malaysia,
Sandakan Branch,
Rooms 1101-1108, 11th Floor,
Wisma Khoo Siak Chiew,
P. O. Box No. 846,
90709 Sandakan.

Dated: 28th November, 2006.

HENRY MELLO K.,
*Assistant Director of Insolvency, Sandakan Branch,
for Official Receiver, Malaysia.*

TENDER NOTICE

No. 607

[No. JKR. JUB. 600-6/1/296

KENYATAAN TENDER

TENDER TERBUKA

Tender adalah dipelawa daripada kontraktor-kontraktor yang berdaftar di Pusat Khidmat Kontraktor (PKK) dalam Kelas E sahaja di bawah Kepala I, Sub-Kepala 1 dan berdaftar dengan Lembaga Pembangunan Industri Pembinaan Malaysia (CIDB) untuk membuat tawaran bagi kerja berikut:-

CADANGAN MEMBINA DAN MENYIAPKAN SEBUAH BENTENG "BULLET CATCHER" SERTA KERJA-KERJA YANG BERKAITAN DI KD SRI SEMPORNA, SEMPORNA

Bayaran Dokumen Tender:	RM110.00
Tarikh Tutup:	11 Disember 2006 (Isnin, Jam 12.00 tengah hari)
Tempat Memasukkan Tender:	Setiausaha, Lembaga Perolehan Persekutuan Sabah, Perbendaharaan Malaysia Sabah, Tingkat Dua (2), Rumah Persekutuan, Jalan Mat Salleh, 88592 Kota Kinabalu, Sabah.
Masa, Tempat dan Tarikh Melapor Diri bagi Lawatan Tapak/Taklimat dan Tempat untuk Mengambil Borang Lawatan Tapak/Taklimat:	Penender adalah DIWAJIBKAN untuk menghadiri taklimat di Pejabat Jurutera Daerah Jabatan Kerja Raya, Semporna pada 27 November 2006 (Isnin) jam 10.00 pagi dan borang boleh diambil dari Pejabat Cawangan Ukur Bahan, Tingkat Lima (5), Ibu Pejabat, Jabatan Kerja Raya, Kota Kinabalu, dan/atau Jurutera Daerah Jabatan Kerja Raya, Semporna.

TENDER NOTICE - (cont.)

Dokumen tender hanya akan dikeluarkan kepada kontraktor-kontraktor atau wakil-wakilnya yang SAH sahaja dengan membawa 'SURAT TAULIAH' yang menunjukkan bahawa mereka diberi kuasa untuk mengambil dokumen bagi pihak syarikat. Sijil Asal PKK dan Sijil Perakuan Pendaftaran Asal LPIPM (CIDB) hendaklah ditunjukkan ketika hendak membeli dokumen tender.

Dokumen tender dan butir-butir lanjut boleh diperoleh pada waktu pejabat di Cawangan Ukur Bahan, Tingkat Lima (5), Ibu Pejabat, Jabatan Kerja Raya, Kota Kinabalu, Sabah.

Sila ambil perhatian bahawa Dokumen Tender hanya akan dikeluarkan kepada kontraktor-kontraktor jika Borang Lawatan Tapak telah dilengkapkan.

IR. ANJIN HAJI AJIK,
Pengarah Kerja Raya.

[No. JKR. JUB. 600-6/1/296

TENDER NOTICE**OPEN TENDER**

Contractors registered with Pusat Khidmat Kontraktor (PKK) in Class E only under Head I, Sub-Head 1 and registered with Construction Industry Development Board (CIDB) are invited to participate in the tender for the following works:-

**CADANGAN MEMBINA DAN MENYIAPKAN SEBUAH BENTENG
"BULLET CATCHER" SERTA KERJA-KERJA YANG BERKAITAN
DI KD SRI SEMPORNA, SEMPORNA**

Tender Document Fee:	RM110.00
Closing Date:	11th December, 2006 (Monday - 12.00 noon)
Place of Submission of Tender:	The Secretary, Sabah Federal Tenders Board, Treasury of Malaysia Sabah, Second (2) Floor, Federal House, Jalan Mat Salleh, 88592 Kota Kinabalu, Sabah.
Time, Place and Date for Site Visit and Place to obtain Form of Site Visit/Briefing by Contractor:	It is COMPULSORY for Tenderer to attend the Site Briefing at Public Works Department Divisional Engineer's Office, Semporna on 27th November, 2006 (Monday) at 10.00 a.m. and the Form is obtainable from Public Works Department Quantity Surveying Section, 5th Floor, Public Works Department Headquarters Kota Kinabalu, and/or Public Works Department Divisional Engineer's Office, Semporna.

Tender document will only be distributed to the contractor or their valid representative by producing 'AUTHORISATION LETTER' indicating that they are duly authorized to collect tender document on behalf of their company. Original PKK License and CIDB (LPIPM) Original Registration Acknowledgement must be produced when obtaining tender document.

Tender document may be obtained during office hours from the Quantity Surveying Section, 5th Floor, Public Works Department Headquarters, Kota Kinabalu, Sabah.

Please take note that Tender Document can only be issued to the Tenderer upon submission of the completed and certified Form of Site Visit by Contractor.

IR. ANJIN HAJI AJIK,
Director of Public Works.

REPEATED NOTIFICATION

No. 583

[No. JKM. PHB. 600-4/1/92 (97)]

ORDINAN TANAH

Bab 68

PEMBATALAN SEBAHAGIAN DARIPADA TANAH RIZAB PUSAT PERDAGANGAN DAN
PELABURAN, JABATAN PEMBANGUNAN PERINDUSTRIAN DAN PENYELIDIKAN UNTUK
TAPAK IBU PEJABAT SESB DAERAH KOTA KINABALU DI BAWAH SEKSYEN 28(3)

Pada menjalankan kuasa yang diberikan kepadanya oleh subseksyen 28(3) Ordinan Bab 68 Tanah, Yang di-Pertua Negeri dengan ini membatalkan perizaban kawasan seluas lebih kurang 4.209 hektar (10.40 ekar) daripada Lot Ukur Bil. 01200806 yang diwartakan di bawah Pemberitahuan *Warta* Bil. 64 tahun 1997 yang ditunjukkan dengan lebih jelas di dalam Pelan Bil. 01126211.

2. Pemberitahuan *Warta* Bil. 64 tahun 1997 dipinda dengan sewajarnya dengan memotong keluasan kawasan yang 7.621 hektar yang terdapat bersetentangan dengan Lot Ukur Bil. 01200806 di dalam Jadual itu dan menggantikannya dengan keluasan 3.412 hektar (8.43 ekar).

Bertarikh di Kota Kinabalu, pada 20 September 2006.

Dengan Perintah Tuan Yang Terutama,

DATUK MUSA HAJI AMAN,
Ketua Menteri Sabah.

REPEATED NOTIFICATION - (cont.)

[No. JKM. PHB. 600-4/1/92 (97)]

THE LAND ORDINANCE

Cap. 68

PARTIAL REVOCATION OF TRADE AND INVESTMENT CENTRE OF DEPARTMENT OF
INDUSTRIAL DEVELOPMENT AND RESEARCH FOR SESB HEADQUARTERS SITE
KOTA KINABALU DISTRICT UNDER SECTION 28(3)

In exercise of the powers conferred upon him by subsection 28(3) of the Land Ordinance, Cap. 68 the Yang di-Pertua Negeri hereby revokes the reservation of an area of 4.209 hectares (10.40 acres) more or less from Survey Lot No. 01200806 gazetted under *Gazette* Notification No. 64 of 1997 which is more particularly shown on Plan No. 01126211.

2. *Gazette* Notification No. 64 of 1997 is accordingly amended by deleting the area of 7.621 hectares appearing against Survey Lot No. 01200806 in the Schedule thereto and substituting therefor the area 3.412 hectares (8.43 acres).

Dated at Kota Kinabalu, this 20th day of September, 2006.

By His Excellency's Command,

DATUK MUSA HAJI AMAN,
Chief Minister of Sabah.

Kadar langganan berikut bagi Warta Kerajaan Negeri Sabah yang berkuat kuasa mulai daripada 1 Januari 2006 adalah diterbitkan untuk makluman Umum:

KADAR LANGGANAN UNTUK TAHUN 2006

Warta Kerajaan termasuk tambahan-tambahan:- (Tidak termasuk Tambahan Tanda Perdagangan)

	RM
Langganan Tahunan di dalam Malaysia ...	100.00
Langganan Tahunan di luar Malaysia ...	150.00
Tambahan Tanda Perdagangan (untuk satu keluaran)	2.00
Sesuatu naskhah <i>Warta</i> Kerajaan, Tambahan-tambahan, Rang Undang-undang, Laporan Dewan Undangan Negeri, Pekeliling dan lain-lain.	
Tidak lebih daripada 8 muka ...	1.50

					RM
Tidak lebih 9 hingga 16 muka	...	...	...	...	2.00
Tidak lebih 17 hingga 32 muka	...	...	...	...	2.50
Tidak lebih 33 hingga 48 muka	...	...	...	...	3.00
Tidak lebih 49 hingga 64 muka	...	...	...	...	3.50
Tidak lebih 65 hingga 96 muka	...	...	...	...	4.50
Lebih daripada 96 muka ...	...	...	...	...	6.00 dan tambah RM1.00 untuk setiap 32 muka yang lebih.

Senaskhah Tahunan Tambahan Pertama dan Kedua serta indeks 2005
(dijilid dengan Kulit Keras) RM 35.00

Kadar-kadar di atas adalah termasuk belanja Pos biasa (mel laut)

Pengiriman Wang hendaklah dialamatkan kepada Pencetak Kerajaan, Jabatan Cetak Kerajaan, Kota Kinabalu, Sabah. Cek dan Wang Pos hendaklah dibuat pembayarannya kepada Pencetak Kerajaan, Jabatan Cetak Kerajaan, dan dipalang “& Co”.

Untuk Makluman

- (1) Pelanggan bagi Warta Kerajaan Negeri dan terbitan-terbitan Kerajaan lain seperti Laporan Tahunan, Laporan Jabatan dan sebagainya hendaklah dialamatkan kepada Pencetak Kerajaan, Jabatan Cetak Kerajaan, Km. 4, Jalan Tuaran, Beg Berkunci 2004, 88554 Kota Kinabalu.
- (2) Pelanggan-pelanggan yang hendak mendapatkan Warta Kerajaan Persekutuan hendaklah memohon terus kepada Percetakan Nasional Malaysia Berhad, Jalan Chan Sow Lin, 50554 Kuala Lumpur.