



Laporan Tahunan dan Penyata Kewangan 2011

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Kulit hadapan

Permainan Catur sangat menarik, perlu kemahiran dan keputusannya tidak dapat dijangka. Permainan ini memerlukan keupayaan untuk membuat percaturan dan strategi yang tepat. Permainan catur mencerminkan keupayaan LTAT dalam memberi komitmen yang bersungguh-sungguh, kepakaran dan strategi yang tepat dalam membuat keputusan dan memerlukan keupayaan untuk menghadapi pelbagai cabaran dalam pengurusan dan pelaburan dana. Pertumbuhan LTAT yang mampan dan dinamik adalah hasil daripada falsafah yang pragmatik, kedudukan kewangan yang kukuh, kepelbagaian perniagaan dan semangat keusahawanan yang berwawasan.

DASAR KUALITI

LTAT adalah komited untuk menjadi sebuah organisasi berwibawa dan mencapai tahap pengurusan dana wang caruman anggota angkatan tentera yang tinggi bagi memenuhi ekspektasi pelanggan dari segi pemberian perkhidmatan dan pulangan wang caruman serta meningkatkan keberkesanan sistem pengurusan kualiti secara berterusan.

Petunjuk Prestasi Utama	Sasaran
1. Dividen, Bonus dan Bonus Khas kepada Pencarum	15%
2. Pulangan Pelaburan	9.5%
3. Indeks Kepuasan Pelanggan	90%
4. Memproses Pengeluaran Caruman dan Bayaran Skim Faedah Kematian & Hilang Upaya dalam tempoh 24 Jam	100%
5. Memproses Pengeluaran Perumahan dalam tempoh 24 Jam	100%
6. Nisbah Kos kepada Pendapatan	Tidak melebihi 6.0%
7. Laporan Kewangan dan Pengurusan	Sijil Audit Bersih

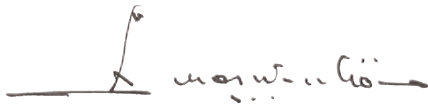


PENYATA PENERUSI

Yang Berhormat
Menteri Pertahanan Malaysia.

Kami, Ahli-Ahli Lembaga Tabung Angkatan Tentera, dengan segala hormatnya, mengikut Seksyen 17(4) Akta Tabung Angkatan Tentera 1973 (Akta 101), mengangkat kira-kira Lembaga bagi tahun berakhir pada 31 Disember 2011.

Bagi pihak Lembaga,



LAKSAMANA TAN SRI DATO' SRI MOHD ANWAR BIN HAJI MOHD NOR (BERSARA)
Pengerusi

LATAR BELAKANG LEMBAGA TABUNG ANGKATAN TENTERA

LATAR BELAKANG

Lembaga Tabung Angkatan Tentera yang lebih dikenali dengan singkatan LTAT, telah ditubuhkan pada bulan Ogos 1972 di bawah Akta Parlimen.

Objektif Utama

LTAT mempunyai dua objektif utama. Objektif utama yang pertama adalah mengadakan faedah persaraan dan faedah-faedah lain untuk anggota Angkatan Tentera Malaysia (ATM) lain-lain pangkat (pencarum wajib) dan satu skim simpanan untuk pegawai-pegawai angkatan tentera dan Anggota Kerahan Angkatan Sukarela.

Objektif utama yang kedua adalah melaksanakan program-program latihan peralihan bagi anggota angkatan tentera yang akan atau telah bersara.

Caruman

Di bawah skim persaraan, pencarum wajib dikehendaki mencarum 10% daripada gaji bulanan kepada LTAT dan kerajaan akan mencarum sebanyak 15% sebagai majikan. Di bawah skim simpanan bagi pencarum sukarela, simpanan dibenarkan sekurang-kurangnya RM25 sebulan sehingga had maksimum RM750 sebulan.

VISI

Menjadi sebuah organisasi pengurusan dana yang berjaya dan dicontohi oleh badan-badan Kerajaan dan korporat.

MISI

LTAT mempunyai tiga misi penting seperti berikut:

- Mengadakan faedah persaraan dan sosioekonomi yang bermutu tinggi untuk anggota Angkatan Tentera Malaysia.
- Membantu dalam pembangunan negara melalui pelaburan yang berhemat dan menguntungkan.
- Menerapkan nilai kualiti dan budaya kerja cemerlang di kalangan pekerja dan bekerja secara berpasukan dengan penuh dedikasi, tanggungjawab, disiplin, amanah, proaktif, dan inovatif ke arah pencapaian yang cemerlang dan berterusan.

FAEDAH-FAEDAH BAGI ANGGOTA YANG SEDANG BERKHIDMAT

Pengeluaran Sekaligus Termasuk Dividen dan Bonus

Pencarum wajib yang bertaraf tidak berpencen akan dibayar semua wang simpanannya dan caruman kerajaan termasuk dividen dan bonus terkumpul secara sekaligus apabila pencarum meninggal dunia (kepada waris), berhenti atau bersara daripada perkhidmatan, atau telah mencapai umur 50 tahun.

Pencarum wajib yang berpencen akan hanya dibayar wang simpanannya termasuk dividen dan bonus yang terkumpul sahaja secara sekaligus tanpa sumbangan kerajaan apabila pencarum meninggal dunia (kepada waris), berhenti atau bersara daripada perkhidmatan atau telah mencapai umur 50 tahun. Wang sumbangan kerajaan dikembalikan kepada Kumpulan Wang Persaraan (Diperbadankan) atau KWAP untuk bayaran pencen bulanan.

Pencarum sukarela boleh mengeluarkan wang simpanannya pada bila-bila masa dan ianya diberikan kelonggaran untuk menjadi ahli bagi kali kedua walaupun telah membuat pengeluaran caruman kali pertama.

Dari semasa ke semasa, LTAT juga mengagihkan bonus khas dalam bentuk unit-unit amanah saham secara percuma kepada pencarum-pencarumnya. Bagaimanapun pengagihan ini adalah bergantung kepada prestasi kewangan semasa LTAT.

Skim Faedah Kematian dan Hilang Upaya

Semua pencarum secara automatik mendapat perlindungan di bawah Skim Faedah Kematian dan Hilang Upaya LTAT. Skim ini membolehkan sejumlah wang dibayar kepada pencarum yang diberhentikan atas sebab kecacatan fikiran atau tubuh badan, atau kepada waris pencarum yang meninggal dunia semasa dalam perkhidmatan.

LATAR BELAKANG LEMBAGA TABUNG ANGKATAN TENTERA

FAEDAH-FAEDAH BAGI ANGGOTA YANG SEDANG BERKHIDMAT (sambungan)

Pengeluaran Sebahagian Caruman Untuk Membeli Rumah

Pencarum dibenar mengeluarkan tidak melebihi 40% daripada carumannya sahaja atau 10% daripada harga harta tak alih yang mana lebih rendah, untuk pembelian rumah kediaman pertama atau sebidang tanah untuk membina rumah kediaman.

FAEDAH-FAEDAH BAGI ANGGOTA TENTERA YANG AKAN DAN TELAH BERSARA

Program Latihan Peralihan Bagi Anggota Tentera Yang Akan Dan Telah Bersara

LTAT menawarkan pelbagai program latihan peralihan bagi anggota tentera yang akan dan telah bersara untuk menyediakan mereka untuk kerjaya kedua melalui Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT), sebuah perbadanan milik penuh LTAT yang telah ditubuhkan dalam tahun 1994.

PERBADANAN MILIKAN PENUH LEMBAGA TABUNG ANGKATAN TENTERA

Perbadanan Perwira Niaga Malaysia (PERNAMA)

Perbadanan Perwira Niaga Malaysia atau PERNAMA, sebuah perbadanan milik penuh LTAT yang ditubuhkan dalam tahun 1983, mengendalikan rangkaian kedai-kedai runcit di kem-kem Angkatan Tentera Malaysia (ATM) di seluruh negara untuk menjual barangan pengguna, sebahagiannya bebas cukai, kepada anggota angkatan tentera dan keluarga mereka.

Perbadanan Perwira Harta Malaysia (PPHM)

Perbadanan Perwira Harta Malaysia atau PPHM, sebuah lagi perbadanan milik penuh LTAT, telah ditubuhkan dalam tahun 1984 untuk menjalankan aktiviti perniagaan berhubung dengan pengambilan, pembelian, pemilikan, penyewaan, pemajakan, pembangunan dan penjualan harta, menawarkan perkhidmatan pengurusan projek hartanah serta menjalankan aktiviti penyelenggaraan harta bagi pihak LTAT.

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)

Perbadanan Hal Ehwal Bekas Angkatan Tentera atau PERHEBAT ialah perbadanan milik penuh ketiga LTAT. Ditubuhkan dalam tahun 1994, PERHEBAT menawarkan pelbagai program latihan dalam bidang kemahiran teknikal, vokasional dan keusahawanan untuk anggota angkatan tentera yang akan dan telah bersara.

Alamat

Tingkat 12,
Bangunan LTAT
Jalan Bukit Bintang
Peti Surat 11542
50748 Kuala Lumpur

Juruaudit

Ketua Audit Negara
Malaysia

Bank Utama

Affin Bank Berhad

Peguam-Peguam Utama

Tetuan Azam, Lim & Pang
Tetuan Adam & Co
Tetuan Azzat & Izzat

Laman Web

www.ltat.org.my

PERNYATAAN URUS TADBIR KORPORAT

KOD

Lembaga Pengarah memberikan komitmen sepenuhnya dalam memastikan pawaian urus tadbir korporat yang paling tinggi dan aplikasi yang efektif, selaras dengan Prinsip Amalan Terbaik Urus Tadbir Korporat seperti yang digariskan dalam Kod Urus Tadbir Korporat Malaysia, diamalkan di Lembaga Tabung Angkatan Tentera (LTAT) dan Kumpulan sebagai satu bahagian penting di dalam pelaksanaan tanggungjawabnya dalam mengendalikan aset dan mentadbir wang pencarum LTAT. Lembaga Pengarah dengan sukacitanya melaporkan bahawa LTAT dan Kumpulan telah menerima pakai prinsip-prinsip dan mematuhi amalan terbaik seperti yang digariskan di dalam Kod tersebut.

LEMBAGA PENGARAH

Komposisi Lembaga Pengarah, Panel Pelaburan dan Pengurusan

LTAT mengiktiraf kepentingan peranan yang dimainkan oleh Lembaga Pengarah, Panel Pelaburan dan Pengurusan dalam pembentukan, penentuan hala tuju dan operasinya. Lembaga Pengarah LTAT dianggotai oleh ahli-ahli yang berpengalaman dan mahir dengan pelbagai latar belakang seperti kewangan, ekonomi, perkhidmatan awam dan perakaunan yang amat penting untuk mencapai kejayaan strategik LTAT secara menyeluruh. Lembaga Pengarah bertanggungjawab sepenuhnya atas keseluruhan urus tadbir korporat LTAT dan Kumpulan termasuk hala tuju pembangunan strategiknya serta menetapkan matlamat untuk pengurusan dan memantau pencapaian matlamat tersebut.

Integriti Lembaga Pengarah

Keputusan Lembaga Pengarah tidak dipengaruhi oleh mana-mana pihak dan sekiranya terdapat percanggahan kepentingan, Pengarah yang berkenaan dikehendaki untuk mengecualikan diri dalam apa-apa pertimbangan (kecuali atas undangan Lembaga) dan pengundian dalam perkara yang melibatkan kepentingan mereka, peribadi atau yang berkaitan dengan pemegang saham yang diwakili mereka.

Lembaga Pengarah ialah badan yang dibentuk untuk mentadbir LTAT mengikut apa-apa jua cara yang dapat memajukan kepentingan pencarum dan juga personel yang akan bersara, pesara ATM dan anggota Kerahan Angkatan Sukarela. Fungsi Lembaga juga adalah untuk mengubal dasar pentadbiran dan pengurusan serta memastikan LTAT mencapai objektifnya dengan sempurna dan cemerlang.

Lembaga Pengarah adalah terdiri daripada:

- (i) Pengerusi, iaitu Ketua Setiausaha Kementerian Pertahanan atau wakil yang dilantik oleh Menteri.
- (ii) Timbalan Pengerusi iaitu wakil daripada Kementerian Pertahanan.
- (iii) Timbalan Ketua Setiausaha Perbendaharaan.
- (iv) Ketua Eksekutif yang merupakan seorang ahli ex-officio.
- (v) Empat (4) orang ahli yang dilantik oleh Menteri untuk mewakili pencarum, seorang daripadanya hendaklah Panglima Angkatan Tentera.
- (vi) Beberapa orang ahli lain, tidak melebihi empat (4) orang yang dilantik oleh Menteri.

Ketua Eksekutif yang dilantik oleh Lembaga dan tertakluk kepada kelulusan Menteri, hendaklah bertanggungjawab atas pengurusan dan operasi LTAT dan melaksanakan semua dasar serta strategi yang ditetapkan oleh Lembaga.

Mesyuarat Lembaga Pengarah

Lembaga Pengarah bermesyuarat empat (4) kali setahun walaupun Seksyen 4 (4) di bawah Jadual Pertama 4 (1) Akta TAT 1973 (Akta 101) hanya memperuntukkan sekurang-kurangnya sekali bagi setiap enam (6) bulan. Pengerusi atau seseorang ahli yang bertugas sebagai Pengerusi semasa Pengerusi tidak ada dan tiga (3) orang ahli lain boleh dijadikan korum pada mana-mana mesyuarat Lembaga. Pada setiap mesyuarat, Lembaga Pengarah menimbang dan membuat keputusan ke atas cadangan yang berkaitan dengan operasi dan pentadbiran, dasar serta isu semasa dan strategik LTAT serta meluluskan penyata kewangan LTAT.

Kesemua Lembaga Pengarah diberikan maklumat yang tepat dan lengkap sebelum tiap-tiap mesyuarat untuk membolehkan mereka mendalami isu-isu yang akan dibincangkan untuk membolehkan mereka membuat keputusan yang tepat serta dapat mengambil bahagian sepenuhnya dalam mesyuarat berkenaan. Bagi membantu Lembaga menjalankan tugasnya, Lembaga boleh mendapatkan khidmat dan nasihat profesional yang bebas dalam menjalankan tugas dan tanggungjawab mereka seperti yang dinyatakan dalam peruntukan di dalam Akta TAT 1973 (Akta 101) di bawah seksyen 5 (3) dan dibiayai perbelanjaannya oleh LTAT. Bagi tahun 2011, Lembaga telah bermesyuarat sebanyak empat (4) kali.

PERNYATAAN URUS TADBIR KORPORAT

Persaraan dan Pelantikan Semula

Ahli Lembaga Pengarah, sebagaimana yang telah diperuntukkan dalam Akta Tabung Angkatan Tentera 1973 (Akta 101) di bawah Seksyen 4(3) (d) (selain Panglima Angkatan Tentera) dan (e) hendaklah memegang jawatan selama tempoh tidak melebihi tiga (3) tahun, sebagaimana yang ditentukan dalam surat pelantikan mereka dan mereka layak dilantik semula. Pelantikan Panglima Angkatan Tentera adalah atas jawatannya.

Imbuhan Lembaga Pengarah

Lembaga Pengarah yang telah dilantik boleh dibayar apa-apa elaun, termasuk elaun perjalanan dan elaun hidup, sebagaimana yang ditetapkan oleh Lembaga dari semasa ke semasa tertakluk kepada apa-apa syarat yang ditetapkan oleh Menteri.

PANEL PELABURAN

Panel Pelaburan adalah badan yang dibentuk mengikut Seksyen 6 (1), (2) dan (3) Akta Tabung Angkatan Tentera 1973 (Akta 101) untuk membantu Lembaga melaksanakan tugas dan tanggungjawab mengenai perkara yang berkaitan dengan bidang pelaburan LTAT.

Panel Pelaburan adalah terdiri daripada:

- (i) Pengerusi yang dilantik oleh Menteri atas nasihat Lembaga Pengarah.
- (ii) Panglima Angkatan Tentera.
- (iii) Timbalan Ketua Setiausaha Perbendaharaan.
- (iv) Dua (2) orang Ahli yang berpengalaman dalam perniagaan atau kewangan yang dilantik oleh Menteri.

Mesyuarat Panel Pelaburan

Mesyuarat Panel Pelaburan biasanya diadakan sebelum Lembaga bermesyuarat dan apabila dikehendaki oleh Lembaga. Pengerusi dan dua (2) orang ahli lain adalah mencukupi untuk dijadikan korum dalam sesuatu mesyuarat Panel. Bagi tahun 2011, Panel Pelaburan telah bermesyuarat sebanyak empat (4) kali.

Persaraan dan Pelantikan Semula

Seseorang ahli Panel Pelaburan hendaklah memegang jawatan selama tempoh yang ditetapkan oleh LTAT dan layak dilantik semula.

Imbuhan Panel Pelaburan

Panel Pelaburan yang dilantik layak dibayar apa-apa elaun, termasuk elaun perjalanan dan elaun hidup, sebagaimana yang ditetapkan oleh Lembaga dari semasa ke semasa tertakluk kepada apa-apa syarat sebagaimana yang ditetapkan oleh Menteri.

JAWATANKUASA LEMBAGA PENGARAH

Lembaga Pengarah dalam menjalankan tugasnya, boleh menubuhkan apa-apa jawatankuasa terdiri daripada mana-mana orang yang difikirkan layak oleh Lembaga untuk membantu dalam melaksanakan tanggungjawabnya bagi memastikan urus tadbir korporat dilaksanakan dengan baik dan teratur. Jawatankuasa penting yang diwujudkan untuk membantu Lembaga Pengarah dalam pentadbirannya adalah seperti yang berikut:

- ***Jawatankuasa Kerja Pengurusan***
- ***Jawatankuasa Audit***
- ***Lembaga Perolehan***
- ***Jawatankuasa Temu Duga***
- ***Jawatankuasa Tatatertib***
- ***Jawatankuasa Pengurusan Kewangan dan Akaun***
- ***Jawatankuasa Skim Gaji dan Perkhidmatan***
- ***Jawatankuasa Keutuhan Pengurusan***
- ***Jawatankuasa Pengurusan Risiko***
- ***Jawatankuasa Khas Sistem Pengurusan Kualiti***
- ***Jawatankuasa Khas Sistem Pengurusan Teknologi Maklumat***
- ***Jawatankuasa Pemandu Amalan SS LTAT***

PERNYATAAN URUS TADBIR KORPORAT

JAWATANKUASA LEMBAGA PENGARAH (sambungan)

• Jawatankuasa Kerja Pengurusan

Jawatankuasa Kerja Pengurusan adalah badan yang dibentuk untuk membantu Lembaga merangka dasar, pelan dan strategi mengenai perkara yang berkaitan dengan operasi dan pentadbiran. Semua perkara yang dibincang dan diputuskan oleh Jawatankuasa Kerja Pengurusan akan dibawa ke Mesyuarat Lembaga untuk pengesahan dan kelulusan. Bagi tahun 2011, Jawatankuasa Kerja Pengurusan telah bermesyuarat sebanyak empat (4) kali.

Komposisi Jawatankuasa Kerja Pengurusan

Pengerusi

YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara)

Ahli

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad

Ketua Setiausaha Kementerian Pertahanan

YBhg. Lt Jen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi

Timbalan Panglima Tentera Darat

• Jawatankuasa Audit

Jawatankuasa Audit ditubuhkan bagi membantu Lembaga dalam mengkaji, menilai, dan melaporkan perkara berkaitan dengan pengauditan yang merangkumi pelan audit, dasar dan prosedur dalaman, membincang tentang laporan audit dalaman dan laporan Ketua Audit Negara mengenai laporan kewangan dan memastikan keberkesanan sistem kawalan dalaman terhadap aktiviti LTAT. Jawatankuasa ini bermesyuarat sekurang-kurangnya sekali dalam tempoh tiga (3) bulan atau seperti yang ditetapkan oleh Pengerusinya. Bagi tahun 2011, Jawatankuasa Audit telah bermesyuarat sebanyak empat (4) kali.

Komposisi Jawatankuasa Audit

Pengerusi

YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara)

Ahli

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad

Ketua Setiausaha Kementerian Pertahanan

YBhg. Lt Jen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi

Timbalan Panglima Tentera Darat

• Lembaga Perolehan

Lembaga Perolehan adalah terdiri daripada ahli yang dilantik oleh Lembaga Pengarah untuk mengelolakan perolehan LTAT bernilai melebihi RM500,000 tetapi tidak melebihi RM100 juta bagi satu-satu jenis item, atau satu-satu kelas jenis item, atau satu-satu projek, atau satu-satu kontrak. Keahlian dan bidang kuasa Jawatankuasa Perolehan LTAT adalah seperti berikut:

Komposisi Lembaga Perolehan

(1) Had jumlah kewangan melebihi **RM500,000** tetapi **tidak melebihi RM20 juta**.

Pengerusi

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad

Ketua Setiausaha Kementerian Pertahanan

Ahli

YBhg. Lt Jen Dato' Roslan bin Saad

Timbalan Panglima Tentera Udara

YBhg. Lt Jen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi

Timbalan Panglima Tentera Darat

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

Ketua Eksekutif

PERNYATAAN URUS TADBIR KORPORAT

• **Komposisi Lembaga Perolehan (sambungan)**

- (2) Had jumlah kewangan melebihi **RM20 juta** tetapi **tidak melebihi RM100 juta**.

Pengerusi

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad

Ketua Setiausaha Kementerian Pertahanan

Ahli

YBhg. Lt. Jen Dato' Roslan bin Saad

Timbalan Panglima Tentera Udara

YBhg. Lt. Jen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi

Timbalan Panglima Tentera Darat

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

Ketua Eksekutif

Dan wakil Ketua Setiausaha Perbendaharaan (KSP)

- (i) Puan Rifaela binti Shuib
Ketua Penolong Setiausaha
Unit Data
Bahagian Perolehan Kerajaan
(Ahli Tetap)
 - (ii) Encik Samsuri bin Haji Maslan
Ketua Penolong Setiausaha Teknikal
Seksyen Bekalan dan Perkhidmatan
Bahagian Perolehan Kerajaan
(Ahli Ganti)
- (3) Bagi perolehan **tidak melebihi RM100,000** adalah memadai bagi LTAT menggunakan borang Pesanan Rasmi dan ditandatangani oleh Pegawai yang diberi kuasa.
- (4) Bagi perolehan LTAT **melebihi RM100,000, tetapi tidak melebihi RM500,000** bagi setiap jenis item, projek atau kontrak, hendaklah ditimbangan dan disetujui terima oleh Jawatankuasa Sebut Harga yang keahlian adalah dilantik oleh Ketua Eksekutif.
- (5) Bagi tender bernilai **melebihi RM100 juta**, pertimbangan dan keputusan muktamad adalah dibuat oleh Kementerian Kewangan.

Bagi tahun 2011, Jawatankuasa ini telah bermesyuarat sebanyak dua (2) kali.

• **Jawatankuasa Temu Duga**

Jawatankuasa Temu Duga adalah terdiri daripada ahli-ahli yang dilantik oleh Lembaga yang bertanggungjawab bagi menemu duga, melantik, dan mengesahkan jawatan pegawai-pegawai LTAT.

Komposisi Jawatankuasa Temu Duga

- (i) Bagi Gred 25 ke atas, Jawatankuasa Temu Duga adalah terdiri daripada ahli-ahli seperti yang berikut:

Pengerusi

YBhg. Lt. Jen Dato' Roslan bin Saad

Timbalan Panglima Tentera Udara

Ahli

YBhg. Lt. Jen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi

Timbalan Panglima Tentera Darat

YBhg. Laksamana Madya Datuk Mohammed Noordin bin Ali

Timbalan Panglima Tentera Laut

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

Ketua Eksekutif

Bagi tahun 2011, tiada temu duga dijalankan bagi gred 25 ke atas.

PERNYATAAN URUS TADBIR KORPORAT

• **Komposisi Jawatankuasa Temu Duga (sambungan)**

- (ii) Lembaga menurunkan kuasa kepada Ketua Eksekutif untuk menemu duga, melantik, dan mengesahkan jawatan bagi Gred 23 dan ke bawah. Komposisi Jawatankuasa adalah seperti berikut;

Untuk Gred 23:

- Ketua Eksekutif/Timbangan Ketua Eksekutif sebagai Pengerusi
- Pengurus Besar Pelaburan
- Pengurus Besar (Operasi)
- Penolong Pengurus Besar (Perkhidmatan)

Bagi tahun 2011, sebanyak satu (1) temu duga dijalankan bagi gred 23 ke bawah.

Untuk Gred 21 ke bawah:

- Ketua Eksekutif/Timbangan Ketua Eksekutif sebagai Pengerusi
- Pengurus Besar Pelaburan
- Pengurus Besar (Operasi)
- Penolong Pengurus Besar (Perkhidmatan)
- Pengurus Tenaga Manusia dan Pentadbiran

Bagi tahun 2011, sebanyak tiga (3) temu duga telah diadakan bagi gred 21 ke bawah.

• **Jawatankuasa Tatatertib**

Jawatankuasa Tatatertib adalah bertanggungjawab untuk menimbang dan menentukan hukuman tatatertib ke atas pegawai dan kakitangan LTAT yang telah melanggar syarat perkhidmatan dan peraturan yang berkuat kuasa dari semasa ke semasa.

Komposisi Jawatankuasa Tatatertib

- Bagi Pegawai Kumpulan A
 - Dua (2) ahli Lembaga yang salah seorang daripadanya hendaklah menjadi Pengerusi, tidak termasuk Timbalan Pengerusi Lembaga dan Timbalan Ketua Setiausaha Kementerian Kewangan.
 - Ketua Eksekutif
 - Pengurus Besar (Operasi) menjadi Setiausaha
- Bagi Pegawai Kumpulan B dan ke bawah
 - Ketua Eksekutif hendaklah menjadi Pengerusi
 - Timbalan Ketua Eksekutif
 - Pengurus Besar (Operasi)
 - Penolong Pengurus Besar (Perkhidmatan) menjadi Setiausaha

Bagi tahun 2011, satu mesyuarat Lembaga Tatatertib telah diadakan bagi membincangkan isu tatatertib pegawai/kakitangan LTAT.

• **Jawatankuasa Pengurusan Kewangan dan Akaun**

Jawatankuasa ini dilantik oleh Lembaga dan dianggotai oleh sekurang-kurangnya enam (6) orang Pegawai Gred 21 ke atas. Jawatankuasa tersebut adalah bertanggungjawab membantu Ketua Eksekutif untuk mengawasi, mengesan, dan menyelia semua urusan kewangan dan akaun supaya berjalan lancar dan menepati kehendak Akta Tabung Angkatan Tentera 1973 (Akta 101) dan Peraturan Kewangan yang sedia ada. Jawatankuasa ini perlu menyediakan laporan suku tahunan untuk dikemukakan kepada Ketua Setiausaha Kementerian Pertahanan.

Jawatankuasa Pengurusan Kewangan dan Akaun bermesyuarat setiap bulan atau sekurang-kurangnya tiga (3) bulan sekali. Bagi tahun 2011, Jawatankuasa ini telah bermesyuarat sebanyak sebelas (11) kali.

PERNYATAAN URUS TADBIR KORPORAT

• Jawatankuasa Skim Gaji Dan Perkhidmatan

Jawatankuasa ini ditubuhkan oleh Lembaga dengan tujuan untuk membuat kajian lanjut ke atas syor-syor tertentu berkenaan dengan skim perkhidmatan LTAT.

Komposisi Jawatankuasa Skim Gaji dan Perkhidmatan

Jawatankuasa ini terdiri daripada ahli-ahli yang dilantik oleh Lembaga Pengarah seperti berikut:

Pengerusi

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad

Ketua Setiausaha Kementerian Pertahanan

Ahli

YBhg. Lt Jen Dato' Roslan bin Saad

Timbalan Panglima Tentera Udara

YBhg. Laksamana Madya Datuk Mohammed Noordin bin Ali

Timbalan Panglima Tentera Laut

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

Ketua Eksekutif

Bagi tahun 2011, tiada mesyuarat diadakan kerana tiada keperluan.

• Jawatankuasa Keutuhan Pengurusan

Jawatankuasa ini ditubuhkan bertujuan untuk mewujudkan pentadbiran LTAT yang cekap, berdisiplin serta mempunyai integriti yang tinggi dalam mempertingkatkan amalan nilai murni selaras dengan matlamat wawasan LTAT khususnya dan negara amnya. Jawatankuasa ini dipertanggungjawabkan dengan perkara-perkara berikut:

- (i) Mengetahui, mengkaji serta memperakui pindaan kepada mana-mana undang-undang dan peraturan LTAT yang dapat mengatasi kelemahan pengurusan, mempertingkatkan kawalan terhadap perlakuan rasuah, salah guna kuasa serta penyelewengan terutamanya dalam pengurusan kewangan dan pelaburan;
- (ii) Mengetahui, mengkaji serta memperakui kepada pihak berkuasa berkenaan apa-apa perubahan dalam sistem dan prosedur kerja jabatan bagi meningkatkan kecekapan, keberkesanan, ketelusan serta akauntabiliti dalam perkhidmatan;
- (iii) Melaksanakan aktiviti penggalakan, penerapan serta penghayatan nilai-nilai murni dan etika bagi memperkukuhkan tahap integriti pegawai dan kakitangan LTAT;
- (iv) Menggubal dan memperkemas Kod Etika kerja sebagai panduan kepada pegawai dan kakitangan LTAT;
- (v) Memberi pengiktirafan kepada pegawai dan kakitangan yang memberi perkhidmatan cemerlang, mereka yang mempamerkan dan menghayati nilai-nilai murni melalui aktiviti-aktiviti kerja dan sukarela serta mereka yang melaporkan penyelewengan dan salah laku dalam jabatan;
- (vi) Mengambil tindakan atau memperakui kepada pihak berkuasa tatatertib untuk mengambil tindakan tatatertib ke atas pegawai dan kakitangan yang didapati telah melanggar mana-mana peraturan di bawah Peraturan Pegawai Lembaga Tabung Angkatan Tentera (Kelakuan dan Tatatertib) 1996 dan memberi kerjasama atau melaporkan kepada Suruhanjaya Pencegahan Rasuah Malaysia (SPRM) sebarang perlakuan rasuah dan salah guna kuasa oleh mana-mana pegawai dan kakitangan;
- (vii) Mengawas dan mengatur langkah-langkah kawalan dalaman dalam pelaksanaan tugas-tugas penyeliaan oleh pegawai kanan bagi mencegah sebarang penyelewengan dan jenayah rasuah; dan
- (viii) Mengambil tindakan pemulihan selepas sesuatu kejadian pelanggaran tatatertib atau perlakuan jenayah termasuk rasuah melalui tindakan pembetulan seperti memperketatkan kawal selia disiplin, meminda prosedur dan peraturan, memastikan prinsip ketelusan jabatan diamalkan serta meningkatkan kecekapan jabatan dan unit.

Jawatankuasa ini bermesyuarat sekurang-kurangnya sekali dalam tiga (3) bulan dan melaporkan status tindakan kepada Jawatankuasa Keutuhan Tadbir Urus Kementerian Pertahanan. Bagi tahun 2011, Jawatankuasa ini telah bermesyuarat sebanyak empat (4) kali.

PERNYATAAN URUS TADBIR KORPORAT

• *Jawatankuasa Pengurusan Risiko*

Jawatankuasa ini ditubuhkan oleh Lembaga dengan tujuan untuk mengawasi pelaksanaan isu-isu yang berkaitan dengan pengurusan risiko termasuk membangunkan Rangka Pengurusan Risiko, menyemak infrastruktur pengurusan risiko, menyediakan syor-syor berkaitan risiko ke atas aktiviti-aktiviti perniagaan sedia ada dan baru, dan melaporkan isu-isu berkaitan dengan risiko kepada Lembaga Pengarah.

Jawatankuasa ini dianggotai oleh semua ketua jabatan dan bermesyuarat sekurang-kurangnya empat (4) kali dalam setahun. Bagi tahun 2011, Jawatankuasa ini telah bermesyuarat sebanyak empat (4) kali.

• *Jawatankuasa Khas Sistem Pengurusan Kualiti*

Jawatankuasa Khas Sistem Pengurusan Kualiti ini ditubuhkan untuk membuat penambahbaikan atas keseluruhan sistem pengurusan kualiti bagi membolehkannya meningkatkan tahap penyampaian perkhidmatan kepada pencarum.

Jawatankuasa ini dianggotai oleh Timbalan Ketua Eksekutif selaku Wakil Pengurusan dan Pengerusi, Pengurus-Pengurus Kanan, Ketua-Ketua Jabatan dan pegawai-pegawai yang dilantik oleh pengurusan dan bermesyuarat sekurang-kurangnya dua (2) kali setahun bagi membincang dan menilai semula sistem pengurusan wang caruman ahli dan memastikan LTAT memperoleh persijilan ISO 9001:2008. Bagi tahun 2011, mesyuarat MKSPK telah diadakan sebanyak dua (2) kali.

• *Jawatankuasa Khas Sistem Pengurusan Teknologi Maklumat*

Jawatankuasa Khas Sistem Pengurusan Teknologi Maklumat ditubuhkan dalam tahun 2009 bertujuan untuk membuat pemantauan dan penambahbaikan atas keseluruhan sistem pengurusan teknologi maklumat bagi membolehkannya meningkatkan tahap penyampaian perkhidmatan berkaitan teknologi maklumat kepada pegawai, kakitangan dan pencarum LTAT.

Jawatankuasa ini dianggotai oleh Timbalan Ketua Eksekutif selaku Wakil Pengurusan dan Pengerusi, Pengurus-Pengurus Kanan, Ketua-Ketua Jabatan dan pegawai-pegawai yang telah dilantik oleh pengurusan dan bermesyuarat sekurang-kurangnya satu (1) kali setahun bagi membincang dan menilai semula sistem pengurusan teknologi maklumat di LTAT dan memastikan LTAT memperoleh persijilan ISO/IEC 20000-1:2005. Bagi tahun 2011, mesyuarat tersebut telah diadakan sebanyak satu (1) kali.

• *Jawatankuasa Pemandu Amalan 5S LTAT*

Jawatankuasa ini ditubuhkan bertujuan untuk membuat pemantauan dan memastikan pelaksanaan Amalan 5S persekitaran berkualiti LTAT adalah efektif dan berkesan. Melalui Amalan 5S dapat membantu organisasi mengurangkan pembaziran dan mengoptimumkan produktiviti serta menjadikan LTAT sebuah organisasi yang mempunyai persekitaran tempat kerja yang bersih, tersusun dan bersistematik serta warga LTAT secara bersama akan membina disiplin dan etika kerja yang baik bagi menghasilkan prestasi kerja yang lebih baik, kerja berkualiti serta dapat memupuk semangat berpasukan yang tinggi.

Jawatankuasa ini dianggotai oleh Ketua Eksekutif selaku Penasihat, Timbalan Ketua Eksekutif selaku Pengerusi, Pengurus-Pengurus Kanan, Ketua-Ketua Jabatan dan pegawai-pegawai yang telah dilantik oleh pengurusan bagi membincang dan menilai semula Pelaksanaan Amalan 5S di LTAT dan, memastikan LTAT memperoleh dan mengekalkan persijilan Persekitaran Berkualiti (QE). Bagi tahun 2011, mesyuarat tersebut telah diadakan sebanyak satu (1) kali.

KEBERTANGGUNGJAWABAN DAN PENGAUDITAN

Laporan Kewangan

LTAT sebagai sebuah badan berkanun adalah dikehendaki untuk mengemukakan akaunnya kepada Pejabat Ketua Audit Negara bagi tujuan pengauditan setiap tahun. Akaun yang telah diaudit akan dibentangkan di Parlimen untuk kelulusan. Lembaga juga perlu memastikan yang semua rekod perakaunan dilaporkan dengan tepat dan memberi pandangan yang benar dan saksama mengenai status LTAT setakat akhir tahun kewangan, berdasarkan piawaian perakaunan yang diguna pakai.

PERNYATAAN URUS TADBIR KORPORAT

KEBERTANGGUNGJAWABAN DAN PENGAUDITAN (sambungan)

Sebagai mematuhi peruntukan di dalam Akta TAT 1973 (Akta 101), Lembaga Pengarah hendaklah memastikan perkara-perkara berikut:

- Lembaga hendaklah, tidak lewat daripada satu bulan sebelum bermula setiap tahun kewangan, menimbang dan meluluskan suatu anggaran perbelanjaan Lembaga (termasuk perbelanjaan modal) bagi tahun yang berikutnya;
- Lembaga bertanggungjawab mengarahkan supaya penyata kewangan dan juga laporan kewangan LTAT lain disediakan menurut piawaian perakaunan yang bersesuaian dan diluluskan;
- Lembaga hendaklah memastikan kesemua laporan kewangan diaudit setiap tahun oleh Ketua Audit Negara atau seseorang juruaudit lain yang dilantik oleh Lembaga dengan kelulusan Menteri Kewangan;
- Selepas berakhir setiap tahun kewangan, setelah sahaja diaudit, Lembaga hendaklah mengarahkan supaya satu salinan penyata akaun itu dihantar kepada Menteri bersama dengan satu salinan apa-apa pandangan audit. Menteri hendaklah mengarahkan supaya satu salinan bagi tiap-tiap penyata dan pandangan itu dibentangkan di hadapan setiap satu Majlis Parlimen; dan
- Lembaga hendaklah, tidak lewat daripada tiga puluh (30) hari bulan Jun setiap tahun, mengarahkan supaya dibuat dan dihantar kepada Menteri suatu laporan berkenaan dengan aktiviti LTAT dalam tahun kewangan yang lalu dan mengandungi sebarang maklumat berhubungan dengan perjalanan dan dasar sebagaimana yang diarahkan dari semasa ke semasa oleh Menteri. Menteri hendaklah mengarahkan supaya satu salinan setiap laporan itu dibentangkan di hadapan setiap satu Majlis Parlimen.

PERKARA-PERKARA LAIN

Perhubungan Dengan Juruaudit

Lembaga Pengarah mewujudkan satu hubungan yang rasmi dan telus dengan Pejabat Ketua Audit Negara dan Juruaudit swasta bagi anak syarikat LTAT. Penemuan audit bagi LTAT diteliti oleh Ketua Eksekutif sebelum tindakan susulan dijalankan. Jawapan kepada penemuan audit akan dibentangkan secara rasmi dalam Mesyuarat Penutupan Audit dan pemantauan berterusan dijalankan oleh pegawai di setiap bahagian dan jabatan bagi teguran audit yang diterima.

Komunikasi Dengan Pencarum

Lembaga Pengarah mengiktiraf akan pentingnya Lembaga Tabung Angkatan Tentera dalam memberi maklumat yang tepat berkenaan dengan prestasi dan perkara lain yang melibatkan kepentingan pencarum LTAT. Antara kaedah yang digunakan untuk berkomunikasi dengan pencarumnya berkenaan aktiviti dan prestasi kewangan LTAT adalah melalui Laporan Tahunan, Penyata Caruman Ahli, Hari Bersama Pelanggan, Kenyataan Akhbar, Laman Web, Taklimat, dan pengumuman melalui media.

TANGGUNGJAWAB LEMBAGA PENGARAH MENGENAI LAPORAN KEWANGAN

Lembaga Pengarah adalah bertanggungjawab memastikan Penyata Kewangan disediakan berdasarkan piawaian perakaunan yang diluluskan dan bersesuaian serta memberikan gambaran benar dan saksama berkenaan kedudukan Kewangan LTAT dan Kumpulan. Ini termasuk keputusan dan Penyata Aliran Tunai bagi LTAT dan Kumpulan bagi tahun Penyata Kewangannya. Lembaga Pengarah hendaklah memastikan bahawa proses penyediaan penyata kewangan adalah berasaskan konsep usaha yang berterusan (going concern concept) berdasarkan jangkaan munasabah dan dengan sumber yang mencukupi untuk meneruskan operasi dalam jangka masa tertentu. Lembaga Pengarah juga bertanggungjawab sepenuhnya untuk mengambil langkah bagi memastikan keselamatan aset Kumpulan dan mengurangkan risiko operasi dan kewangan.

KAWALAN DALAMAN

Lembaga Pengarah telah mengambil tanggungjawab untuk mengenal pasti, menilai, dan mengkaji kecukupan dan keutuhan sistem kawalan dalaman LTAT bagi mematuhi undang-undang, peraturan, dan garis panduan yang berkenaan. Maklumat berkenaan sistem kawalan dalaman LTAT dibentangkan menerusi Penyata Kawalan Dalaman dalam Laporan Tahunan yang memberikan tinjauan menyeluruh berhubung kedudukan kawalan dalaman LTAT.

PERNYATAAN URUS TADBIR KORPORAT

TARIKH MESYUARAT LEMBAGA PENGARAH

TARIKH	MASA
Mesyuarat 1/2011 – Isnin, 7 Mac 2011	9.30 Pagi
Mesyuarat 2/2011 – Isnin, 13 Jun 2011	2.30 Petang
Mesyuarat 3/2011 – Isnin, 22 Ogos 2011	9.30 Pagi
Mesyuarat 4/2011 – Jumaat, 2 Disember 2011	2.45 Petang

KEHADIRAN PADA MESYUARAT LEMBAGA PENGARAH

NAMA AHLI LEMBAGA PENGARAH	KEHADIRAN 2011
Pengerusi YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara)	4 daripada 4 mesyuarat
YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad Ketua Setiausaha Kementerian Pertahanan	3 daripada 4 mesyuarat
YBhg. Dato' Zalekha binti Hassan Timbalan Ketua Setiausaha Perbendaharaan Malaysia (sehingga 20 Mei 2011)	0 daripada 1 mesyuarat
YBhg. Jen. Tan Sri Dato' Sri Zulkifeli bin Mohd Zin Panglima Angkatan Tentera (mulai 16 Jun 2011)	1 daripada 2 mesyuarat
YBhg. Jen Tan Sri Dato' Sri Azizan bin Ariffin (Bersara) Panglima Angkatan Tentera (sehingga 15 Jun 2011)	1 daripada 2 mesyuarat
YBhg. Lt Jen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi Timbalan Panglima Tentera Darat (mulai 1 Ogos 2011)	1 daripada 2 mesyuarat
YBhg. Lt Jen Datuk Haji Zulkifli bin Haji Zainal Abidin Timbalan Panglima Tentera Darat (sehingga 15 Jun 2011)	2 daripada 2 mesyuarat
YBhg. Laksamana Madya Datuk Mohammed Noordin bin Ali Timbalan Panglima Tentera Laut	4 daripada 4 mesyuarat
YBhg. Lt Jen Dato' Roslan bin Saad Timbalan Panglima Tentera Udara	2 daripada 4 mesyuarat
YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin Ketua Eksekutif LTAT (Ex-Officio)	4 daripada 4 mesyuarat

PERNYATAAN URUS TADBIR KORPORAT

TARIKH MESYUARAT PANEL PELABURAN

TARIKH	MASA
Mesyuarat 1/2011 – Isnin, 28 Februari 2011	9.30 Pagi
Mesyuarat 2/2011 – Khamis, 9 Jun 2011	2.30 Petang
Mesyuarat 3/2011 – Jumaat, 12 Ogos 2011	9.30 Pagi
Mesyuarat 4/2011 – Khamis, 17 November 2011	9.30 Pagi

KEHADIRAN PADA MESYUARAT PANEL PELABURAN

NAMA AHLI PANEL PELABURAN	KEHADIRAN 2011
Pengerusi YBhg. Jen Tan Sri Dato' Mohd Ghazali bin Dato' Mohd Seth (Bersara)	4 daripada 4 mesyuarat
YBhg. Jen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin Panglima Angkatan Tentera (mulai 16 Jun 2011)	1 daripada 2 mesyuarat
YBhg. Jen Tan Sri Dato' Sri Azizan bin Ariffin (Bersara) Panglima Angkatan Tentera (sehingga 15 Jun 2011)	2 daripada 2 mesyuarat
YBhg. Dato' Zalekha binti Hassan Timbalan Ketua Setiausaha Perbendaharaan Malaysia (sehingga 20 Mei 2011)	1 daripada 1 mesyuarat
YBhg. Dato' Abdul Aziz bin Ibrahim	4 daripada 4 mesyuarat
YBhg. Datuk Haji Abdul Rahman bin Hamid	3 daripada 4 mesyuarat

PERNYATAAN KAWALAN DALAMAN

TANGGUNGJAWAB

Lembaga Pengarah LTAT adalah bertanggungjawab terhadap pengkelan sistem kawalan dalaman LTAT yang sempurna dan berkesan. Walau bagaimanapun, disebabkan batasan yang terdapat dalam sebarang sistem kawalan dalaman, sistem kawalan dalaman LTAT telah diwujudkan untuk mengurus dan bukan untuk menghapus risiko kegagalan mencapai matlamat organisasi secara mutlak. Ianya hanya dapat memberikan jaminan keberkesanan organisasi yang munasabah dan bukan jaminan terhadap salah nyata atau kerugian ketara.

CIRI-CIRI UTAMA KAWALAN DALAMAN

Ciri-ciri utama kawalan dalaman LTAT adalah seperti berikut:

- Terma rujukan yang jelas menggariskan peranan dan tanggungjawab Lembaga Pengarah, Jawatankuasa Kerja Pengurusan dan Panel Pelaburan;
- Struktur organisasi yang jelas menggariskan had kuasa dan tanggungjawab di semua peringkat untuk memastikan akauntabiliti pengurusan risiko dan kawalan;
- Mesyuarat Lembaga, Jawatankuasa Kerja Pengurusan, dan Panel Pelaburan yang diadakan secara tetap untuk menilai prestasi dan mengenal pasti, membincang dan memutuskan perkara-perkara utama pengurusan risiko, pentadbiran, kewangan, dan pelaburan;
- Tanggungjawab Lembaga, Jawatankuasa Kerja Pengurusan dan Panel Pelaburan yang berkaitan adalah dicatatkan dalam Penyata Urus Tadbir Korporat;
- Mesyuarat Jawatankuasa Audit yang diadakan secara tetap untuk mengkaji, menilai, dan memberi pertimbangan terhadap laporan audit dalaman dan laporan pejabat Ketua Audit Negara tentang laporan kewangan dan keberkesanan sistem kawalan dalaman terhadap aktiviti LTAT dan seterusnya dibentangkan kepada Lembaga untuk kelulusan. Pengurusan adalah bertanggungjawab untuk mengambil tindakan susulan ke atas laporan tersebut;
- Mesyuarat Pengurusan yang diadakan oleh Ketua Eksekutif dengan Pegawai-Pegawai Kanan dan Ketua-Ketua Jabatan secara mingguan memberi penekanan kepada proses penilaian dan pengawasan terhadap pengurusan risiko, prestasi pendapatan, perkhidmatan pelanggan, kewangan, pentadbiran, pelaburan dan sistem kualiti;
- Peraturan Kewangan menggariskan secara keseluruhan dasar dan prosedur bagi pengurusan hal ehwal kewangan dan perakaunan LTAT untuk rujukan pegawai dan kakitangan melaksanakan tanggungjawab harian dan dikemas kini dari semasa ke semasa mengikut kesesuaian;
- Pelan Strategik LTAT bagi setiap tujuh tahun dan belanjawan tahunan disediakan oleh pengurusan dan dikaji semula oleh Jawatankuasa Kerja Pengurusan dan diluluskan oleh Lembaga;
- Manual prosedur dan arahan kerja yang didokumentasikan menggariskan dengan jelas prosedur kawalan dalaman dalam melaksanakan tugas harian bagi aktiviti-aktiviti LTAT yang merupakan sebahagian daripada Sistem Pengurusan Kualiti ISO 9001:2008 dan ISO/IEC 20000-1:2005. Dokumen ini disemak, diaudit, dan dikemas kini dari semasa ke semasa;
- Sistem pembangunan dan penilaian program latihan pegawai dan kakitangan bertujuan memastikan kakitangan adalah kompeten dan mempunyai latihan yang mencukupi untuk melaksanakan tugas dan tanggungjawab mereka;
- Sebagai usaha yang berterusan untuk meningkatkan tadbir urus korporat di organisasi, LTAT telah mewujudkan Dasar Pendedahan Maklumat (Whistleblowing) bertujuan untuk meningkatkan pencegahan dan pengesanan kesalahan, rasuah, dan salah guna kuasa secara berkesan;
- Sistem komunikasi maklumat di mana laporan kewangan bulanan, laporan syarikat-syarikat pelaburan LTAT, Petunjuk Keberkesanan Prestasi dan sebarang laporan kelemahan dan perubahan profil risiko dilaporkan kepada Pengurusan, Jawatankuasa Kerja Pengurusan, Panel Pelaburan dan Lembaga; dan
- Polisi keselamatan teknologi maklumat menggariskan polisi dan prosedur yang penting bagi menjamin aset-aset teknologi maklumat dilindungi secukupnya dari segi kerahsiaan, keutuhan, dan ketersediaan maklumat, data, dan penggunaannya di LTAT.

PERNYATAAN KAWALAN DALAMAN

FUNGSI JABATAN AUDIT DALAMAN

Fungsi utama audit dalaman adalah untuk memberi jaminan yang munasabah kepada Lembaga bahawa sistem kawalan dalaman berfungsi dengan sempurna, berkesan, dan ketelusannya dikekalkan.

Fungsi audit dalaman adalah untuk menjalankan kajian semula ke atas sistem kawalan dalaman bagi aktiviti-aktiviti penting LTAT dan Kumpulannya berpandukan Pelan Tahunan Audit Dalaman yang dibentangkan kepada Jawatankuasa Audit untuk kelulusan. Proses audit dalaman mengambil pendekatan berasaskan risiko dan, merangka pelan dan strategi audit berasaskan profil-profil risiko berkaitan dengan unit-unit perniagaan.

Semua laporan audit dalaman adalah dibentangkan untuk perbincangan Jawatankuasa Audit. Pengurusan adalah bertanggungjawab bagi memastikan tindakan pembetulan diambil atas kelemahan-kelemahan yang dilaporkan dalam tempoh masa yang ditetapkan. Jawatankuasa Audit mempunyai akses penuh kepada kedua-dua juruaudit dalaman dan juruaudit daripada pejabat Ketua Audit Negara.

PENGURUSAN RISIKO

LTAT adalah komited untuk memastikan Rangka Kerja Pengurusan Risiko memainkan peranan utama dalam usaha untuk mewujudkan satu urus tadbir korporat yang terbaik di LTAT. Oleh itu, LTAT telah menyediakan Rangka Kerja Pengurusan Risiko bagi memastikan risiko diambil kira dalam semua proses membuat keputusan dan bagi membolehkan tindakan wajar diambil untuk meminimumkan pendedahan kepada risiko setelah risiko tersebut dikenal pasti.

Sehubungan dengan hal itu, LTAT telah menubuhkan Jawatankuasa Pengurusan Risiko di peringkat tertinggi dan unit-unit pengurusan risiko di setiap jabatan. Satu jabatan Pengurusan Risiko juga ditubuhkan bertujuan menguruskan risiko secara lebih berkesan. Memandangkan kepada cabaran masa hadapan yang lebih getir, LTAT terus memperketatkan pemantauan ke atas situasi risiko bagi memastikan langkah-langkah pengurusan risiko yang sesuai dapat diambil.

PEMANTAUAN DAN KAJIAN KECUKUPAN DAN KETELUSAN SISTEM KAWALAN DALAMAN

Proses-proses pemantauan, pengkajian kecukupan, dan ketelusan sistem kawalan LTAT termasuklah:

- Pengamatan yang cermat dan tindakan susulan penambahbaikan yang berterusan oleh Ketua Eksekutif, Pegawai-pegawai Kanan, dan Ketua-ketua Jabatan dalam mesyuarat Pengurusan mingguan tentang keberkesanan sistem kawalan dalaman dan pengurusan risiko;
- Pengakuan tetap oleh Ketua Eksekutif dan Lembaga mengenai keberkesanan sistem kawalan dalaman setiap tahun di dalam laporan kewangan tahunan;
- Pemeriksaan berkala terhadap pematuan prosedur kawalan dalaman dan pengkajian semula semua penemuan dan syor-syor audit dalaman tersebut oleh Jawatankuasa Audit dalam mesyuaratnya yang diadakan secara tetap;
- Pengesahan pematuan piawaian sistem pengurusan kualiti melalui Sijil ISO 9001:2008 dan sistem pengurusan teknologi maklumat untuk pelanggan dalaman melalui Sijil ISO/IEC 20000-1:2005 daripada Lloyds Register Quality Assurance, juruaudit bertauliah oleh pihak Kerajaan; dan
- Pengesahan daripada Pejabat Ketua Audit Negara melalui Sijil Ketua Audit Negara terhadap Laporan Kewangan dan Laporan Pengurusan.

Pengurusan akan terus mengambil langkah-langkah untuk memperkukuhkan persekitaran kawalan dalaman LTAT.

KESIMPULAN

Bagi tahun 2011, tiada sebarang kerugian matan berlaku yang disebabkan oleh kelemahan kawalan dalaman LTAT dan Kumpulannya.

Sistem kawalan dalaman LTAT dan Kumpulannya meliputi pengurusan risiko serta kawalan kewangan, operasi, dan pematuan kawalan. Manakala risiko yang boleh diinsuranskan, atau perlindungan insuransnya boleh dibeli serta risiko lain yang dihadapi oleh Kumpulan (kecuali syarikat-syarikat bersekutu) adalah dilaporkan dan diurus oleh Lembaga Pengarah yang berkenaan. Lembaga berpendapat bahawa sistem kawalan Kumpulan LTAT adalah baik dan mencukupi bagi memelihara pelaburan para pemegang saham, kepentingan pelanggan, dan aset-aset Kumpulan.

**AHLI-AHLI LEMBAGA PENGARAH, PANEL PELABURAN,
JAWATANKUASA KERJA PENGURUSAN,
JAWATANKUASA AUDIT DAN PENGURUSAN LTAT**



LEMBAGA PENGARAH

Duduk dari kiri

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad

(Timbalan Pengerusi)

YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara)

(Pengerusi)

YBhg. Jen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin

(Panglima Angkatan Tentera)

Berdiri dari kiri

YBhg. Datuk Zakaria bin Sharif

(Timbalan Ketua Eksekutif)

YBhg. Laksamana Madya Datuk Mohammed Noordin bin Ali

YBhg. Lt Jen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi

YBhg. Lt Jen Dato' Roslan bin Saad

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

(Ketua Eksekutif)

LEMBAGA PENGARAH

Pengerusi

YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara)
P.G.A.T., P.M.N., P.S.A.T., P.S.D., S.J.M.K., S.S.A.P., S.S.I.S., S.P.T.S., D.H.M.S., D.C.S.M., D.P.M.S., D.P.T.S., P.A.T., J.S.M., J.S.D., P.M.P., K.A.T., K.M.N., B.K.T., D.P.K.T (Brunei), OLH (France), OMRI (Italy), Yudha Dharma Utama (Indonesia), White Elephant, First Class Knight Grand Cross (Thailand), PLH (Philippines), NI(M) (Pakistan), LOM (USA), P.P.S., P.P.A., MSc EBM (Warwick), jssc, psc

Timbalan Pengerusi

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad
S.S.A.P., P.G.D.K., J.S.M., A.M.P.

Ketua Setiausaha Kementerian Pertahanan

Timbalan Ketua Setiausaha Perbendaharaan Malaysia

YBhg. Dato' Zalekha binti Hassan
D.P.M.K., P.G.D.K., A.K.P.
(sehingga 20 Mei 2011)

Ahli-ahli mewakili Pencarum

YBhg. Jen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin
P.G.A.T., P.M.N., P.S.M., P.J.N., D.H.M.S., S.S.A.P., S.I.M.P., S.P.T.S., S.P.M.P., S.S.T.M., S.P.K.K., P.S.A.T., D.G.M.K., D.S.D.K., D.P.K.K., D.M.S.M., P.M.W., P.A.T., J.M.N., S.D.K., K.M.N., A.M.K., A.S.K., Legion of Honor (Phil), AMIM, MSc (NDU), mpat, lmt, psc

Panglima Angkatan Tentera

(mulai 16 Jun 2011)

YBhg. Jen Tan Sri Dato' Sri Azizan bin Ariffin (Bersara)
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Panglima Angkatan Tentera

(sehingga 15 Jun 2011)

YBhg. Lt Jen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi
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Timbalan Panglima Tentera Darat

(mulai 1 Ogos 2011)

YBhg. Lt Jen Datuk Haji Zulkifli bin Haji Zainal Abidin
P.G.A.T., P.J.N., S.I.M.P., S.P.T.S., D.H.M.S., P.S.A.T., D.P.T.S., D.G.M.K., P.A.T., J.S.M., K.M.N., B.S.K., A.M.K., P.J.M., rcds, mpat, lmt, MM (AIM) Manila, ADBM (Wales)

Timbalan Panglima Tentera Darat

(sehingga 15 Jun 2011)

YBhg. Laksamana Madya Datuk Mohammed Noordin bin Ali
P.J.N., S.I.M.P., S.P.T.S., P.S.A.T., D.I.M.P., D.P.M.S., D.G.M.K., P.A.T., J.S.M., S.D.K., K.A.T., K.M.N., B.C.K., P.P.T.(Sel), P.J.M., P.P.S., P.P.A., mpat, psc

Timbalan Panglima Tentera Laut

YBhg. Lt Jen Dato' Roslan bin Saad
P.S.A.T., D.S.A.P., D.I.M.P., P.A.T., S.M.P., K.M.N., K.S.D., A.M.N., P.J.M., P.P.S., P.P.A., Dip, Mgt, Sc, MSc (Def), M Mgt (UNSW), mpat, psc, jt, TUDM

Timbalan Panglima Tentera Udara

Ahli yang dilantik oleh Menteri

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin
P.S.M., S.P.M.P., S.P.S.K., D.S.A.P., D.P.M.P., K.M.N., S.M.P., P.M.P., A.S.K., A.M.P., P.P.T., Chevalier de la Legion d'Honneur, Hon. LL.D (University of Nottingham-UK)

Ketua Eksekutif (Ex-Officio)



PANEL PELABURAN

Duduk dari kiri

YBhg. Jen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin

(Panglima Angkatan Tentera)

YBhg. Jen Tan Sri Dato' Mohd Ghazali bin Dato' Mohd Seth (Bersara)

(Pengerusi Panel Pelaburan)

YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara)

(Pengerusi LTAT)

Berdiri dari kiri

YBhg. Dato' Abdul Aziz bin Ibrahim

YBhg. Datuk Zakaria bin Sharif

(Timbalan Ketua Eksekutif)

YBhg. Datuk Haji Abdul Rahman bin Hamid

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

(Ketua Eksekutif)

PANEL PELABURAN

Pengerusi

YBhg. Jen Tan Sri Dato' Mohd Ghazali bin Dato' Mohd Seth (Bersara)
P.G.A.T., P.M.N., P.S.M., S.P.M.J., S.I.M.P., D.H.M.S., P.N.B.S., J.M.N., P.P.C., jssc, psc.

Ahli-ahli

YBhg. Jen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin
P.G.A.T., P.M.N., P.S.M., P.J.N., D.H.M.S., S.S.A.P., S.I.M.P., S.P.T.S., S.P.M.P., S.S.T.M., S.P.K.K., P.S.A.T., D.G.M.K., D.S.D.K., D.P.K.K., D.M.S.M., P.M.W., P.A.T., J.M.N., S.D.K., K.M.N., A.M.K., A.S.K., Legion of Honor (Phil), AMIM, MSc (NDU), mpat, lmt, psc

Panglima Angkatan Tentera

(mulai 16 Jun 2011)

YBhg. Jen Tan Sri Dato' Sri Azizan bin Ariffin (Bersara)
P.G.A.T., P.M.N., P.S.M., P.S.A.T., S.S.A.P., S.I.M.P., S.P.T.S., D.S.A.P., D.I.M.P., D.H.M.S., D.G.M.K., P.A.T., J.M.N., K.A.T., A.M.N., D.P.K.T. (Brunei), P.L.O.H. (Philippines), mpat, psc, MM (AIM) Manila Hon PhD (Mgmt), (UMS) Hon PhD (Mgmt) (Unitar)

Panglima Angkatan Tentera

(sehingga 15 Jun 2011)

YBhg. Dato' Zalekha binti Hassan
D.P.M.K., P.G.D.K., A.K.P.

Timbalan Ketua Setiausaha Perbendaharaan Malaysia

(sehingga 20 Mei 2011)

YBhg. Dato' Abdul Aziz bin Ibrahim
D.P.M.T., S.M.T.

YBhg. Datuk Haji Abdul Rahman bin Hamid
P.J.N., K.M.N.

JAWATANKUASA KERJA PENGURUSAN

Pengerusi

YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara)
P.G.A.T., P.M.N., P.S.A.T., P.S.D., S.J.M.K., S.S.A.P., S.S.I.S., S.P.T.S., D.H.M.S., D.C.S.M., D.P.M.S., D.P.T.S., P.A.T., J.S.M., J.S.D., P.M.P., K.A.T., K.M.N., B.K.T., D.P.K.T. (Brunei), OLH (France), OMRI (Italy), Yudha Dharma Utama (Indonesia), White Elephant, First Class Knight Grand Cross (Thailand), PLH (Philippines), NI(M) (Pakistan), LOM (USA), P.P.S., P.P.A., MSc EBM (Warwick), jssc, psc

Ahli-ahli

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad
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Ketua Setiausaha Kementerian Pertahanan

YBhg. Dato' Zalekha binti Hassan
D.P.M.K., P.G.D.K., A.K.P.

Timbalan Ketua Setiausaha Perbendaharaan Malaysia

(sehingga 20 Mei 2011)

YBhg. Lt Jen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi
P.J.N., S.P.T.S., D.C.S.M., P.S.A.T., D.G.M.K., D.P.M.K., D.S.A.P., D.P.M.S., P.A.T., J.S.M., K.A.T., K.M.N., A.M.K., P.J.M., P.P.S., usawc, mpat, plsc (Canada), MA (Lancaster), MSS (USAWC)

Timbalan Panglima Tentera Darat

(mulai 1 Ogos 2011)

YBhg. Lt Jen Datuk Haji Zulkifli bin Haji Zainal Abidin
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Timbalan Panglima Tentera Darat

(sehingga 15 Jun 2011)

JAWATANKUASA AUDIT

Pengerusi

YBhg Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara)
P.G.A.T., P.M.N., P.S.A.T., P.S.D., S.J.M.K., S.S.A.P., S.S.I.S., S.P.T.S., D.H.M.S., D.C.S.M., D.P.M.S., D.P.T.S., P.A.T., J.S.M., J.S.D., P.M.P., K.A.T., K.M.N., B.K.T., D.P.K.T (Brunei), OLH (France), OMRI (Italy), Yudha Dharma Utama (Indonesia), White Elephant, First Class Knight Grand Cross (Thailand), PLH (Philippines), NI(M) (Pakistan), LOM (USA), P.P.S., P.P.A., MSc EBM (Warwick), jssc, psc

Ahli-ahli

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad
S.S.A.P., P.G.D.K., J.S.M., A.M.P.

Ketua Setiausaha Kementerian Pertahanan

YBhg. Dato' Zalekha binti Hassan
D.P.M.K., P.G.D.K., A.K.P.

Timbalan Ketua Setiausaha Perbendaharaan Malaysia

(sehingga 20 Mei 2011)

YBhg. Lt Jen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi
P.J.N., S.P.T.S., D.C.S.M., P.S.A.T., D.G.M.K., D.P.M.K., D.S.A.P., D.P.M.S., P.A.T., J.S.M., K.A.T., K.M.N., A.M.K., P.J.M., P.P.S., usawc, mpat, plsc (Canada), MA (Lancaster), MSS (USAWC)

Timbalan Panglima Tentera Darat

(mulai 1 Ogos 2011)

YBhg. Lt Jen Datuk Haji Zulkifli bin Haji Zainal Abidin
P.G.A.T., P.J.N., S.I.M.P., S.P.T.S., D.H.M.S., P.S.A.T., D.P.T.S., D.G.M.K., P.A.T., J.S.M., K.M.N., B.S.K., A.M.K., P.J.M., rcds, mpat, lmt, MM (AIM) Manila, ADBM (Wales)

Timbalan Panglima Tentera Darat

(sehingga 15 Jun 2011)

PENGURUSAN

Ketua Eksekutif

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin
P.S.M., S.P.M.P., S.P.S.K., D.S.A.P., D.P.M.P., S.M.P., P.M.P., A.S.K., K.M.N., A.M.P., P.P.T., Chevalier de la Legion d'Honneur, Hon. LL.D (University of Nottingham-UK)

Timbalan Ketua Eksekutif

YBhg. Datuk Zakaria bin Sharif
D.M.S.M., K.M.N.

Pengurus Besar (Operasi)

Puan Rathiyah binti Hassan
A.M.N.

Pengurus Besar (Kewangan)

Puan Hajah Muslemah Binti Jaafar
A.M.N.

Pengurus Besar Pelaburan (Pembangunan Pelaburan)

Tuan Haji Roslan bin Abu Talib

Pengurus Besar Pelaburan (Pengurusan Aset)

Puan Hajah Saira Banu binti Chara Din

Penolong Pengurus Besar Pelaburan (Pengurusan Aset)

Tuan Haji Dziyauddin bin Azizan
A.M.N.

Penolong Pengurus Besar (Perkhidmatan)

Tuan Haji Mohd Yunus bin Ahmad

Penolong Pengurus Besar (Kewangan)

Puan Ho Chai Suan
A.M.N.

Penolong Pengurus Besar (Perancangan Strategik & Pelaksanaan Kualiti)

Encik Mohd. Saubae bin Roslan
A.M.N.

Penolong Pengurus Besar (Hal Ehwal Korporat & Pelanggan)

Puan Hajah Sharifah Salmah binti Syed Ahmad

Penolong Pengurus Besar (Prosesan & Teknologi Maklumat)

Puan Hajah Shariifah Azlina binti Dato' Syed Hussain

Penolong Pengurus Besar (Audit Dalaman)

Puan Putri Rozita binti Abdul Rahman
A.M.N.

Pengurus Pelaburan

Puan Hajah Norihan binti Akhiruddin

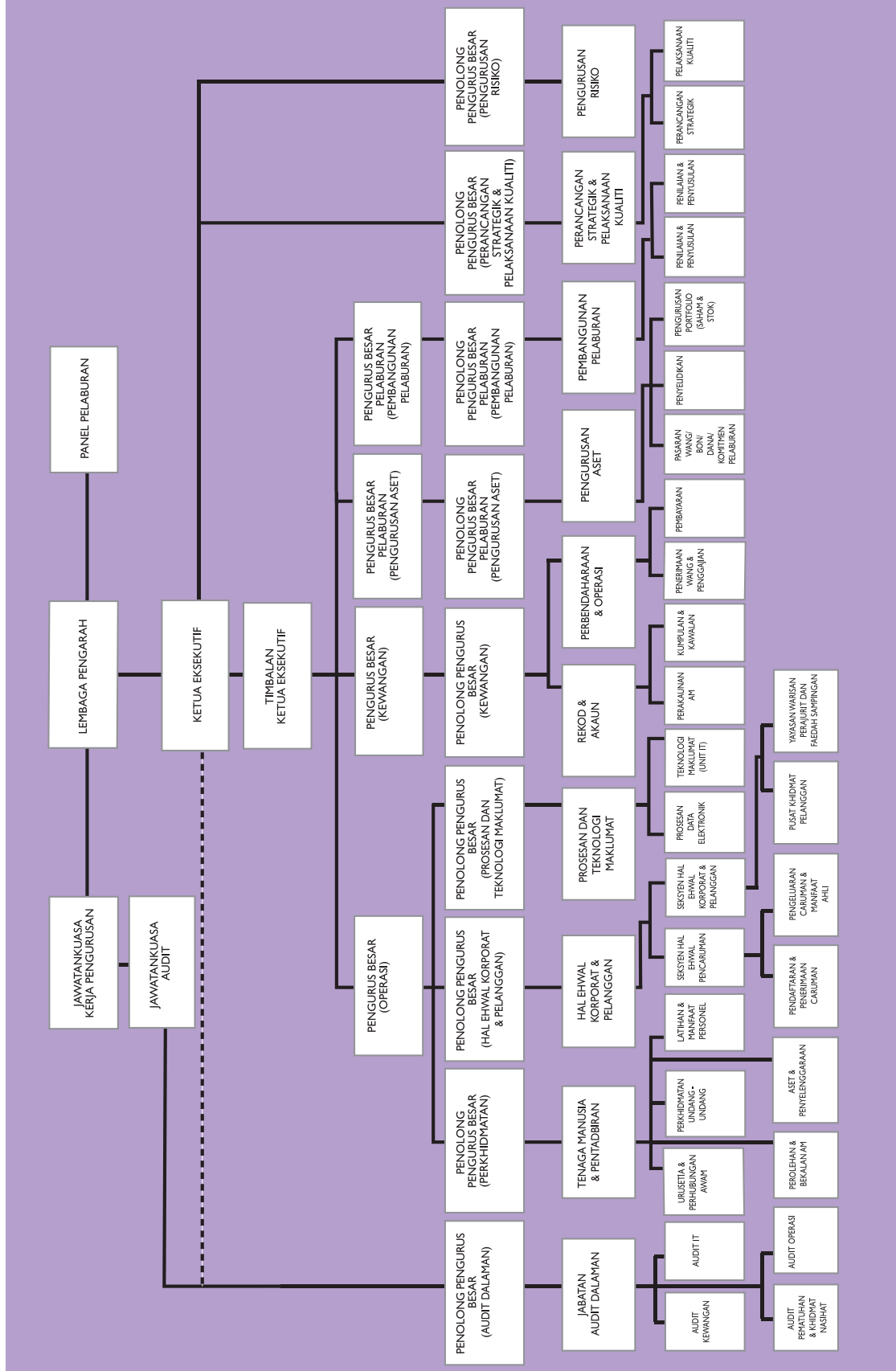
Pengurus Kewangan

Encik Musa bin Bachik
Encik Mohamed Roslan Al-Husni bin Mohamed

Pengurus Tenaga Manusia & Pentadbiran

Puan Hajah Noorlaili binti Ibrahim

CARTA ORGANISASI



PERUTUSAN Pengerusi



PERUTUSAN PENERUS

PERUTUSAN PENERUS

Tahun 2011 sekali lagi merupakan tahun yang penuh cabaran buat LTAT. Pertumbuhan ekonomi dunia telah berkembang dengan kadar 4.0% pada tahun 2011 berbanding 5.2% tahun sebelumnya. Keadaan tekanan inflasi yang meningkat, suasana geopolitik yang bergolak di Timur Tengah serta sentimen kebimbangan mengenai kedudukan fiskal dalam ekonomi negara maju seperti USA dan Eropah dan malapetaka yang menimpa beberapa buah negara telah mempengaruhi pertumbuhan ekonomi pada paras yang lemah berbanding tahun sebelumnya. Walau bagaimanapun, pertumbuhan ekonomi negara terus berkembang kukuh pada kadar 5.1% dipacu oleh permintaan dalam negeri yang menggalakkan dan disokong oleh perbelanjaan sektor swasta dan awam. Ketangkasan negara dalam menangani kesan kegawatan ekonomi global menggambarkan sokongan padu rakyat serta komitmen kerajaan dalam memberi fokus dan menyediakan penyelesaian segera ke atas perkara yang menjadi keutamaan rakyat. Pelaksanaan projek-projek infrastruktur utama negara di bawah Program Transformasi Ekonomi (ETP), Bajet 2011 dan Rancangan Malaysia ke-10 telah berjaya merangsang pertumbuhan negara ke arah yang lebih kukuh.

Berdasarkan senario ekonomi semasa, saya dengan sukacitanya, bagi pihak Lembaga, membentangkan Laporan Tahunan dan Penyata Kewangan Lembaga Tabung Angkatan Tentera yang ketiga puluh sembilan dan Penyata Kewangan Kumpulan LTAT yang ketiga puluh bagi tahun berakhir 31 Disember 2011.

LAPORAN PRESTASI

Tahun 2011 merupakan satu lagi tahun yang cemerlang buat LTAT. Bagi tahun kewangan berakhir 31 Disember 2011, LTAT telah berjaya mencatat jumlah pendapatan sebanyak RM859.9 juta meningkat 14.4% berbanding RM751.5 juta pada tahun 2010 dan sekaligus merupakan rekod tertinggi keuntungan LTAT sejak ditubuhkan 39 tahun yang lalu.

Pendapatan dividen daripada pelaburan LTAT di dalam syarikat-syarikat pelaburan disebut harga dan tidak disebut harga serta dividen saham keutamaan boleh tebus terkumpul merupakan penyumbang terbesar kepada pendapatan LTAT dengan jumlah sebanyak RM519.5 juta. Pendapatan daripada sumber ini meningkat 20.9% berbanding RM429.6 juta bagi tahun 2010. Prestasi ekonomi negara yang terus kukuh ketika keadaan ekonomi global yang tidak menentu serta strategi pelaburan yang tepat telah membantu syarikat pelaburan LTAT mencapai keuntungan yang lebih tinggi dan dapat memberi pulangan baik kepada LTAT.

Walaupun bagaimanapun, pendapatan dari keuntungan penjualan saham sebanyak RM140.6 juta turun 18.0% berbanding RM171.6 juta bagi tahun 2010. Penurunan ini adalah disebabkan oleh tumpuan strategi utama LTAT adalah kepada penjanaan pendapatan melalui dividen daripada pelaburan di dalam syarikat-syarikat yang berpotensi. Sumbangan terbesar pendapatan kategori ini merupakan keuntungan nilai saksama bersih yang dipindahkan dari pelaburan dalam ekuiti berjumlah RM104.3 juta berbanding RM130.5 juta yang diperoleh tahun sebelumnya.

Dalam tahun yang dilaporkan, sebanyak RM30.3 juta merupakan pendapatan yang diterima daripada deposit tetap dan deposit-deposit jangka pendek. Pendapatan dari sumber ini meningkat 21.2% berbanding RM25.0 juta bagi tahun 2010.

Dalam tahun yang dilaporkan, LTAT juga memperoleh keuntungan daripada pelaburannya dalam bon Sukuk Al-Musyarakah dan pelaburannya dalam nota jangka pertengahan berjumlah RM45.8 juta meningkat 38.9% berbanding RM33.0 juta tahun sebelumnya.

Pelaburan luar Malaysia LTAT di dalam Dana Infrastruktur Bank Pembangunan Islam ('IDBIF') yang berpusat di Bahrain yang kini berjumlah RM14.3 juta memberikan pendapatan berjumlah RM145,000.

Pendapatan daripada sewaan bangunan milik LTAT bagi tahun yang dilaporkan juga meningkat 20.3% kepada RM30.8 juta berbanding RM25.6 juta dalam tahun 2010.

Bagi tahun 2011, pendapatan daripada pelaburan yang diuruskan oleh 8 pengurus portfolio meningkat 174.1% kepada RM23.3 juta berbanding RM8.5 juta bagi tahun 2010 kerana keadaan pasaran saham yang kukuh yang mencatat paras tertinggi 1,594.74 mata pada 7 Ogos 2011 sebelum mengakhiri tahun 2011 pada 1,518.91 mata.

Pendapatan lain LTAT termasuk yuran perkhidmatan pengurusan, faedah bayaran balik pinjaman kakitangan, keuntungan penjualan harta tanah, loji dan peralatan serta keuntungan nilai saksama daripada pelaburan harta tanah, menurun 61.5% kepada RM14.1 juta berbanding RM36.7 juta bagi tahun sebelumnya. Penurunan ini sebahagian besarnya adalah disebabkan keuntungan nilai saksama daripada pelaburan harta tanah LTAT bagi tahun 2011 menurun kepada RM12.1 juta berbanding RM34.8 juta tahun lalu.

PERUTUSAN Pengerusi

LAPORAN PRESTASI (sambungan)

Mulai tahun 2010, LTAT telah melaksanakan pengaportan prestasi kewangannya berdasarkan piawaian perakaunan Financial Reporting Standard (FRS) 139 di mana keuntungan nilai saksama sekuriti dipegang untuk urus niaga boleh direkodkan sebagai pendapatan dalam tahun yang dilaporkan. Berdasarkan pengaportan yang diguna pakai dan peningkatan dalam nilai pasaran portfolio LTAT yang disokong oleh prestasi pasaran saham tempatan yang memberangsangkan, portfolio LTAT telah memperoleh keuntungan nilai saksama sekuriti dipegang untuk urus niaga berjumlah RM55.4 juta bagi tahun 2011. Jumlah ini meningkat 190.3% berbanding RM19.1 juta yang diperoleh pada tahun sebelumnya.

Pencapaian LTAT yang terus cemerlang adalah hasil daripada strategi LTAT yang melabur di dalam pelbagai sektor dan industri bagi menjamin kemantapan pulangan pelaburan di dalam apa juga keadaan ekonomi di samping memastikan pertumbuhan baik pelaburan dalam jangka masa panjang. Portfolio pelaburan LTAT telah berjaya memberi pulangan yang baik kepada LTAT sama ada dalam bentuk dividen, faedah atau keuntungan modal (capital gains) bagi membolehkan LTAT mencatat keuntungan yang membanggakan bagi tahun 2011.

DIVIDEN DAN BONUS

LTAT amat komited untuk memastikan dana yang diamanahkan diuruskan dengan baik dan teratur bagi memastikan pulangan yang maksimum kepada pencarum LTAT dalam bentuk dividen, bonus serta faedah-faedah lain.

Pencapaian keuntungan yang memberangsangkan bagi tahun 2011 telah membolehkan LTAT mengisytiharkan dividen dan bonus kepada pencarumnya sebanyak 15.0%, meningkat 1.0% berbanding 14.0% yang dibayar tahun 2010. Dividen dan bonus ini merangkumi dividen 7.0%, bonus 1.0% dan 7.0% bonus khas dalam bentuk unit-unit amanah saham secara percuma kepada para pencarum yang aktif. Dividen dan bonus ini melibatkan pembayaran berjumlah RM680.4 juta, meningkat 10.4% berbanding RM616.3 juta tahun lalu.

PENGAGIHAN KEUNTUNGAN

Jumlah pendapatan yang boleh diagihkan bagi tahun 2011 ialah RM1,273.9 juta. Jumlah ini meliputi untung bersih bagi tahun berjumlah RM796.8 juta dan baki keuntungan terkumpul yang dinyatakan semula pada 1 Januari 2011 berjumlah RM477.1 juta. Pengagihan yang dibuat dalam tahun adalah seperti berikut:

	RM Juta	RM Juta
Baki Keuntungan Terkumpul Yang Dinyatakan Semula pada 1 Januari 2011		477.1
Untung Bersih bagi tahun		796.8
Jumlah Pendapatan Terkumpul		1,273.9
TOLAK:		
Agihan		
Dividen pada kadar 7.0%	(462.6)	
Bonus pada kadar 1.0%	(60.1)	
Faedah Amanah Saham pada kadar 7.0%	(157.7)	
Skim Faedah Kematian & Hilang Upaya	(6.7)	
Pindahan ke Kumpulan Wang Rizab	(8.1)	(695.2)
Baki Keuntungan Terkumpul selepas agihan pada 31 Disember 2011		578.7

PELABURAN

Pembelian Ekuiti

Pelaksanaan projek-projek infrastruktur utama kerajaan melalui Program Transformasi Ekonomi (ETP), Bajet 2011 dan Rancangan Malaysia Ke-10 (RMKe-10) merupakan inisiatif berterusan kerajaan dalam memacu ekonomi negara turut memberikan kesan positif terhadap pasaran ekuiti tempatan. Sehubungan dengan itu, dalam tahun yang dilapor, LTAT telah melabur sejumlah RM2.2

PERUTUSAN PENERUSI



Perdana Menteri Malaysia, YAB Dato' Seri Mohd Najib bin Tun Abd Razak menerima cenderahati '1 Malaysia' dari Ketua Eksekutif LTAT, YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin semasa majlis pelancaran Hari Terbuka GLC di Pusat Konvensyen Kuala Lumpur pada 24 Jun 2011.

Prime Minister of Malaysia, YAB Dato' Seri Mohd Najib bin Tun Abd Razak receiving a '1 Malaysia' souvenir as memento from Chief Executive of LTAT, YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin during the Government Link Companies Open Day Launching Ceremony at the Kuala Lumpur Convention Centre on 24 June 2011.

PELABURAN (sambungan)**Pembelian Ekuiti (sambungan)**

bilion di dalam beberapa buah syarikat baru dan membuat penambahan pelaburan di dalam syarikat-syarikat sedia ada iaitu meningkat 46.7% berbanding RM1.5 bilion pada tahun 2010. Pelaburan ini meliputi pelaburan ekuiti sebanyak RM137.8 juta dalam syarikat subsidiari, RM3.6 juta dalam syarikat bersekutu dan RM1.8 bilion dalam syarikat-syarikat yang berpotensi di bawah portfolio sekuriti tersedia untuk dijual. Selain daripada itu LTAT juga membuat pelaburan tambahan dengan 8 pengurus portfolio berjumlah RM255.1 juta.

Pada 31 Disember 2011, jumlah keseluruhan pelaburan LTAT adalah RM6.0 bilion, meningkat 11.1% berbanding RM5.4 bilion tahun sebelumnya. LTAT melabur sebanyak RM3.0 bilion dalam syarikat subsidiari, RM291.6 juta dalam syarikat bersekutu dan RM1.9 bilion dalam pelaburan-pelaburan lain yang merangkumi saham tersenarai di Bursa Malaysia, pelaburan di luar Malaysia serta saham tidak disebut harga dan saham keutamaan boleh tebus terkumpul tidak disebut harga. Di samping itu, LTAT juga memiliki pelaburan dalam bon Sukuk Al-Musyarakah berjumlah RM300.0 juta dan Nota Jangka Pertengahan berjumlah RM271.0 juta serta pelaburan di dalam saham-saham tersenarai di Bursa Malaysia melalui 8 pengurus portfolio berjumlah RM287.3 juta.

Pembelian Harta Tanah

Dalam tahun 2011, LTAT turut menambahkan pelaburannya dalam sektor harta tanah berjumlah RM1.8 juta. Setakat 31 Disember 2011, pelaburan LTAT di dalam sektor harta tanah adalah berjumlah RM378.0 juta meningkat 3.9% berbanding RM363.9 juta tahun sebelumnya.

Operasi Pasaran Wang

Operasi pasaran wang LTAT melibatkan pengurusan wang lebih bertujuan untuk memaksimumkan pulangan dan membiayai komitmen jangka panjang pelaburan dan bayaran pengeluaran wang caruman ahli. Dalam tahun yang dilaporkan, LTAT melabur RM771.5 juta dalam deposit jangka panjang, deposit jangka pendek dan bil-bil dagangan berbanding RM1,101.6 juta bagi tahun 2010.

PERUTUSAN Pengerusi

Y.A.Bhg. Datin Paduka Seri Rosmah binti Mansor, isteri Perdana Menteri Malaysia, menerima replika cek sumbangan LTAT dan syarikat kumpulan bagi Tabung Kempen Hari Pahlawan Tahun 2011 yang disampaikan oleh Pengerusi LTAT, YBhg. Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara).

Y.A.Bhg. Datin Paduka Seri Rosmah binti Mansor, wife to the Prime Minister of Malaysia, receiving a mock cheque presented by Chairman of LTAT, YBhg. Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired) for contribution from LTAT and its group of companies to the National Warriors' Campaign Fund 2011.



PELABURAN (sambungan)

Operasi Pasaran Wang (sambungan)

Bagi tahun 2011, baki deposit jangka panjang berjumlah RM1.2 juta yang disimpan bagi tempoh 68 hari hingga 165 hari pada kadar 3.30% setahun. Baki deposit jangka pendek konvensional pula berjumlah RM395.1 juta, disimpan pada kadar di antara 3.30% hingga 3.57% setahun bagi tempoh 29 hari hingga 34 hari. Baki simpanan jangka pendek Al-Wadiah berjumlah RM34.7 juta disimpan bagi tempoh 31 hari hingga 35 hari dan pada kadar di antara 3.47% hingga 3.52% setahun.

Di dalam tahun yang dilapor, baki simpanan bil-bil dagangan konvensional adalah berjumlah RM307.3 juta yang merangkumi simpanan bil perintah berjumlah RM80.5 juta yang disimpan bagi tempoh 8 hari hingga 30 hari dan pada kadar di antara 3.07% hingga 3.50% setahun dan simpanan deposit wang panggilan berjumlah RM226.8 juta yang disimpan bagi tempoh 64 hari hingga 365 hari pada kadar 2.80% setahun.

Manakala simpanan bil-bil dagangan Al-Wadiah adalah berjumlah RM33.2 juta yang merangkumi simpanan bil perintah berjumlah RM26.7 juta yang disimpan bagi tempoh 6 hari hingga 30 hari dan pada kadar di antara 3.18% hingga 3.52% setahun dan simpanan deposit wang panggilan berjumlah RM6.5 juta yang dibeli bagi tempoh 365 hari dan disimpan pada kadar keuntungan 2.75% setahun.

ASET

Pada 31 Disember 2011, jumlah aset LTAT ialah RM8.0 bilion, meningkat 5.3% berbanding RM7.6 bilion bagi tahun 2010. Komponen terbesar aset LTAT ialah Akaun Caruman Ahli yang meningkat 6.0% kepada RM7.1 bilion berbanding RM6.7 bilion tahun sebelumnya. Paras keuntungan terkumpul LTAT dalam tahun yang dilapor meningkat 21.3% kepada RM578.7 juta berbanding RM477.1 juta bagi tahun sebelumnya.

PRESTASI KUMPULAN

Di peringkat Kumpulan, jumlah keuntungan sebelum cukai dan zakat bagi tahun 2011 adalah sebanyak RM1.8 bilion, meningkat 5.9% berbanding RM1.7 bilion bagi tahun sebelumnya. Jumlah aset Kumpulan pula meningkat 17.0% kepada RM69.4 bilion, berbanding RM59.3 bilion tahun sebelumnya.

PERUTUSAN Pengerusi

AKAUN CARUMAN AHLI

Caruman Ahli

Wang caruman ahli yang diterima dalam tahun 2011 berjumlah RM618.8 juta, meningkat sebanyak 0.3% berbanding RM616.9 juta bagi tahun 2010. Baki kumulatif wang caruman ahli setakat 31 Disember 2011 pula berjumlah RM7.1 bilion, meningkat 6.0% berbanding RM6.7 bilion pada 31 Disember 2010 kerana jumlah dividen dan bonus yang dikreditkan ke dalam akaun caruman ahli.

Pengeluaran Caruman Tamat Perkhidmatan

Dalam tahun 2011, LTAT telah membuat pembayaran pengeluaran caruman berjumlah RM705.7 juta kepada 6,115 penkarum yang tamat perkhidmatan dengan angkatan tentera, meningkat 4.3% berbanding RM676.8 juta yang dibayar kepada 5,983 penkarum dalam tahun 2010.

Skim Pengeluaran Untuk Membeli Rumah

Di bawah skim Pengeluaran Untuk Membeli Rumah ini, kedua-dua penkarum wajib dan sukarela dibenar mengeluarkan tidak melebihi 40% daripada carumannya sahaja atau 10% dari harga harta tak alih yang mana lebih rendah, untuk membeli rumah kediaman pertama atau sebidang tanah untuk membina rumah kediaman. Dalam tahun yang dilaporkan, sebanyak RM23.3 juta telah dikeluarkan oleh 4,034 penkarum bagi tujuan ini berbanding RM23.2 juta yang dikeluarkan oleh 4,297 penkarum dalam tahun 2010.

Skim Faedah Kematian dan Hilang Upaya

Tahun 2011 merupakan tahun kedua puluh lima LTAT membuat pembayaran di bawah Skim Faedah Kematian dan Hilang Upaya. Di bawah Skim ini, faedah kematian dibayar kepada tanggungan penkarum yang meninggal dunia semasa dalam perkhidmatan, manakala faedah hilang upaya dibayar kepada penkarum yang diberhentikan daripada perkhidmatan atas sebab-sebab kecacatan fikiran atau tubuh badan. Dalam tahun yang dilaporkan, LTAT membuat bayaran sebanyak RM6.7 juta kepada 267 penerima di bawah skim ini, meningkat 20.5% berbanding RM5.5 juta kepada 235 penerima yang dibayar dalam tahun 2010. Daripada jumlah ini, RM4.8 juta dibayar kepada 192 waris penkarum di bawah Skim Faedah Kematian berbanding RM3.5 juta dibayar kepada 175 waris penkarum bagi tahun sebelumnya manakala RM1.9 juta pula dibayar kepada 75 penkarum di bawah Skim Faedah Hilang Upaya berbanding RM1.4 juta dibayar kepada 60 penkarum dalam tahun 2010.

PRESTASI PERBADANAN LTAT

Perbadanan Perwira Niaga Malaysia (PERNAMA)

PERNAMA, sebuah perbadanan milik penuh LTAT, telah ditubuhkan di bawah peruntukan Seksyen 23, Akta TAT 1973 (Akta 101) bagi tujuan menjalankan aktiviti perniagaan peruncitan, pemborongan, pengedaran, import dan eksport, sewa beli barang-barang dan juga memberi khidmat pengurusan. Rangkaian kedai runcit PERNAMA ini menawarkan pelbagai barangan pengguna, sebahagiannya bebas cukai, kepada anggota angkatan tentera dan keluarga mereka, anggota ATM yang telah bersara, anggota Angkatan Tentera Komanwel dan juga Askar Wataniah yang menjalani latihan sekurang-kurangnya 72 jam dalam satu masa.

Bagi tahun 2011, PERNAMA mencatatkan sejarah baru dengan merekodkan hasil jualan melepasi RM200.0 juta iaitu berjumlah RM220.3 juta, meningkat 12.7% berbanding sebanyak RM195.4 juta bagi tahun 2010, disokong oleh penjualan yang baik pada barangan runcit, motosikal, komputer dan barangan kaca. Keuntungan sebelum cukai bagi tahun 2011 berjumlah RM17.5 juta, turun 3.8% berbanding RM18.2 juta bagi tahun 2010. Penurunan ini adalah disebabkan penerimaan pakai piawaian perakaunan FRS 139 yang memerlukan peruntukan hutang lapuk lebih tinggi berbanding piawaian sebelum ini.

Senario peruncitan PERNAMA pada tahun 2011 sekali lagi menyaksikan peningkatan 19.6% jualan kredit skim KASUMA yang semakin diyakini pelanggan. Jualan tunai juga meningkat 11.5% dari RM79.3 juta dalam tahun 2010 kepada RM88.4 juta dalam tahun 2011. Peningkatan ini diterajui jualan barangan makanan dengan adanya daya tarikan harga 'PRIHATIN' yang semakin mendapat sambutan warga ATM.

PERNAMA terus memberi khidmat sosial dan kebajikan kepada anggota tentera dengan meneruskan program harga 'PRIHATIN' nya yang menawarkan barangan asas keperluan dapur di bawah harga pasaran khusus untuk warga tentera. Sebanyak RM3.3 juta telah dibelanjakan untuk subsidi harga 'PRIHATIN' sepanjang tahun 2011, meningkat RM300,000 berbanding 2010.

Prestasi yang baik ini telah membolehkan PERNAMA membayar dividen sebanyak 50% berjumlah RM25 juta kepada LTAT.

PERUTUSAN Pengerusi

YB Dato' Seri Dr. Ahmad Zahid Hamidi, Menteri Pertahanan Malaysia semasa Majlis Perasmian e-Kiosk di Kem Syed Sirajuddin, Gemas, Negeri Sembilan pada 26 September 2011.

YB Dato' Seri Dr. Ahmad Zahid Hamidi, Minister of Defence during the Launching Ceremony of e-Kiosk, at Syed Sirajuddin Camp, Gemas, Negeri Sembilan on 26 September 2011.



PRESTASI PERBADANAN LTAT (sambungan)

Perbadanan Perwira Harta Malaysia (PPHM)

PPHM, sebuah lagi perbadanan milik penuh LTAT, telah ditubuhkan dengan objektif untuk mengambil bahagian aktif dalam bidang hartanah yang merangkumi kerja-kerja memajukan skim perumahan, mengurus projek-projek pembinaan dan mengambil bahagian dalam kontrak pembinaan dengan tujuan mendapatkan pulangan yang baik supaya dapat memberikan keuntungan kepada LTAT melalui pembayaran dividen yang tinggi.

Aktiviti PPHM bagi tahun berakhir pada 31 Disember 2011 mencatatkan perolehan operasi berjumlah RM5.0 juta, turun 58.0% berbanding sebanyak RM11.8 juta pada tahun 2010. Penurunan ini disebabkan tertanggunya projek-projek yang dirancang pelancarannya dalam tahun 2011. Dalam tahun 2011, perolehan PPHM tertumpu kepada pendapatan kerja kontrak, yuran pengurusan projek, yuran pengurusan penyelenggaraan bangunan-bangunan milik LTAT, yuran pengurusan kerja-kerja naik taraf bangunan-bangunan milik LTAT dan komisen insurans. PPHM telah mencatat keuntungan sebelum cukai dalam tahun 2011 sebanyak RM629,400, meningkat sebanyak 78.0% berbanding keuntungan sebanyak RM353,600 pada tahun 2010.

Dalam tahun 2011, PPHM telah memperoleh projek baru dari Kementerian Pertahanan untuk mereka bentuk dan membina rumah keluarga dan kerja-kerja berkaitan untuk pegawai dan anggota tentera darat di kem Batalion Infantri, Batu Pahat, Johor.

Bagi tahun 2011, PPHM telah mengisytihar 1.0% dividen berjumlah RM230,000 kepada LTAT.

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)

PERHEBAT adalah perbadanan milik penuh ketiga LTAT yang ditubuhkan pada 25 Ogos 1994 untuk melaksanakan pelbagai program pembangunan sosioekonomi dan kebajikan untuk anggota-anggota Angkatan Tentera Malaysia yang akan dan telah bersara.

Mulai 1 Januari 2002, PERHEBAT dikehendaki untuk menumpukan aktiviti-aktivitinya hanya kepada program-program latihan, latihan semula dan pendidikan untuk anggota-anggota angkatan tentera yang akan dan telah bersara sahaja. Aktiviti-aktiviti seperti penempatan pekerjaan, program dan perkhidmatan kebajikan dan pembangunan usahawan diambil alih oleh Jabatan Hal Ehwal Veteran (JHEV), Kementerian Pertahanan.

PERUTUSAN Pengerusi



YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin, Ketua Eksekutif LTAT menerima Anugerah Kecemerlangan Pengurusan Kewangan Berdasarkan Indeks Akauntabiliti Tahun 2010, Jabatan Audit Negara yang disampaikan oleh YBhg. Tan Sri Mohd Sidek bin Hj Hassan, Ketua Setiausaha Negara.

YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin, Chief Executive of LTAT, receiving The Financial Management Performance Accountability Index Award 2010, National Audit Department, presented by YBhg. Tan Sri Mohd Sidek bin Hj Hassan, Chief Secretary to the Government.

PRESTASI PERBADANAN LTAT (sambungan)**Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT) (sambungan)**

Bagi tahun 2011, PERHEBAT telah menerima geran kerajaan melalui LTAT berjumlah RM32.0 juta bagi membiayai perbelanjaan operasi dan pelbagai program latihan untuk faedah anggota-anggota ATM yang akan dan telah bersara.

Bagi tahun 2011, PERHEBAT telah berjaya melatih seramai 988 orang anggota ATM yang akan bersara berbanding 1,234 orang tahun sebelumnya, di 7 pusat latihannya iaitu Pusat Kejuruteraan Automotif, Pusat Binaan & Kejuruteraan, Pusat Kejuruteraan Elektrik & Elektronik, Pusat Media & ICT, Pusat Pembangunan Usahawan, Pusat Pelancongan & Perhotelan dan Pusat Pengurusan Perkhidmatan Makanan & Sajian.

Bagi Kursus Latihan Peralihan tajaan luar termasuk tajaan di bawah Kampus Wilayah Sarawak, PERHEBAT telah menaja seramai 3,744 personel berbanding 2,599 orang tahun sebelumnya. Bagi kursus-kursus Pasca Latihan Peralihan, di sepanjang tahun 2011 PERHEBAT telah berjaya melatih seramai 283 personel bersara berbanding 600 orang tahun sebelumnya. Sehingga kini, PERHEBAT juga telah berjaya melatih seramai 65 personel bersara untuk mengikuti Program Pembangunan Usahawan Veteran (PPUV) yang telah dikendalikan oleh PERHEBAT Cawangan Negeri Kelantan dan Pulau Pinang.

Dalam tahun yang dilapor, PERHEBAT telah berjaya mengendalikan satu program latihan penyesuaian di bawah Program Pra Latihan Peralihan Bersepadu untuk selama 5 hari khusus untuk 4,806 personel bersara selaras dengan keperluan PMAT 5/2005.

Secara keseluruhan, PERHEBAT telah berjaya melatih seramai 9,822 personel bersara bagi tahun 2011 berbanding 8,980 personel bersara bagi tahun 2010, samada di kompleks PERHEBAT sendiri mahupun di luar PERHEBAT.

PENYAMPAIAN PELBAGAI KEMUDAHAN DAN FAEDAH TAMBAHAN

Bagi tahun 2011, di samping memberikan pulangan yang tinggi kepada pencarum-pencarumnya, LTAT juga menyampaikan pelbagai kemudahan dan faedah tambahan kepada mereka. Di antara kemudahan dan faedah tambahan yang disediakan adalah seperti berikut:

Kemudahan e-Kiosk

Perkhidmatan e-Kiosk ini disediakan oleh LTAT untuk membantu pencarum-pencarum mendapatkan maklumat dengan lebih mudah dan lebih efisien secara 'on-line' seperti menyemak kedudukan caruman dan mencetak penyata caruman, menyemak status penamaan waris dan cap jari, dan menyemak syarat-syarat kelayakan bagi pengeluaran caruman.

PERUTUSAN Pengerusi

PENYAMPAIAN PELBAGAI KEMUDAHAN DAN FAEDAH TAMBAHAN (sambungan)

Kemudahan e-Kiosk (sambungan)

Kemudahan e-Kiosk juga telah dipertingkatkan dengan penyediaan kemudahan pautan ke laman web Perbadanan-perbadanan LTAT bagi menyalurkan maklumat dan hebahan terkini daripada Perbadanan Perwira Niaga Malaysia (PERNAMA), Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT), Perbadanan Perwira Harta Malaysia (PPHM), Yayasan Warisan Perajurit (YWP), BH Petrol, Affin Bank Berhad dan Affin Fund Management Berhad.

Dalam tahun 2011, LTAT telah membuat penambahan 10 buah lagi mesin e-Kiosk di seluruh negara menjadikannya 77 unit kesemuanya.

Program Taklimat Dan Program Sehari Bersama Pelanggan

Dalam tahun 2011, LTAT telah berjaya mengadakan 142 program Taklimat dan program Sehari Bersama Pelanggan berbanding dengan sasaran 120 program bagi memberi maklumat terkini mengenai kegiatan-kegiatan LTAT kepada anggota ATM di unit-unit tentera di seluruh Malaysia.

Persijilan ISO 9001:2008

LTAT berjaya mengekalkan persijilan ISO 9001:2008 bagi keseluruhan aktiviti di bawah Skop Penyediaan Skim Kumpulan Wang Persaraan Untuk Anggota Angkatan Tentera Malaysia.

Persijilan ISO/IEC 20000-1:2005

LTAT berjaya mengekalkan persijilan ISO/IEC 20000-1:2005 sistem Pengurusan Perkhidmatan Teknologi Maklumat kepada pelanggan dalam LTAT.

Anugerah Kecemerlangan Pengurusan Kewangan

Dalam tahun 2011, LTAT telah menerima Anugerah Kecemerlangan Pengurusan Kewangan Berdasarkan Indeks Akauntibiliti Tahun 2010 dengan penarafan 4 bintang daripada Jabatan Audit Negara. Anugerah ini adalah hasil daripada usaha gigih semua warga LTAT bagi memastikan pengurusan kewangan LTAT diuruskan dengan baik dan memenuhi piawaian yang telah ditetapkan oleh badan-badan yang berkaitan.

Persijilan Amalan Persekitaran Berkualiti 5S

LTAT telah berjaya mengekalkan persijilan Amalan Persekitaran Berkualiti atau 5S daripada Perbadanan Produktiviti Malaysia (MPC) pada 14 September 2011. Amalan 5S ini banyak memberikan faedah dalam menyediakan persekitaran tempat kerja yang lebih baik dan kondusif.

Pengurusan Risiko

Dalam tahun 2011, peranan Jabatan Pengurusan Risiko telah dipertingkatkan dalam usaha untuk mewujudkan amalan urus tadbir korporat yang cemerlang di LTAT terutama dalam membuat semakan penilaian risiko pelaburan secara lebih terperinci bagi pelaburan-pelaburan yang akan diceburi dan portfolio pelaburan yang sedia ada selain membantu memantapkan lagi sistem pengurusan risiko di perbadanan-perbadanan LTAT serta memantau dengan rapi pelaksanaan dan pencapaian KPI di LTAT.

Pengurusan Integriti LTAT

Dalam tahun 2011, LTAT telah berjaya mencapai sasaran melaksanakan program-program bagi memantapkan pengurusan integriti pegawai dan kakitangan LTAT seperti yang digariskan di dalam Pelan Tindakan Integritinya yang diwujudkan berdasar kepada tujuh (7) teras utama iaitu membendung gejala rasuah, penyelewengan dan salah guna kuasa secara berkesan, meningkatkan kecekapan dalam sistem penyampaian perkhidmatan, memantapkan keberkesanan urus tadbir korporat, melaksanakan hal ehwal pengurusan korporat, memantapkan perancangan korporat dan strategi pelaburan, pengurusan modal insan dan pengurusan sistem teknologi maklumat.

Pemantauan Prestasi Syarikat Kumpulan LTAT

LTAT terus menyokong program transformasi Syarikat Berkaitan Kerajaan (GLC) yang mensasarkan supaya GLC menunjuk hasil yang nyata dan mampan. Sehubungan dengan itu, LTAT terus memantau dengan rapi pelaksanaan inisiatif-inisiatif di bawah program ini oleh syarikat-syarikat kumpulannya seperti Boustead Holdings Berhad, Affin Holdings Berhad dan tiga buah Perbadanan milik penuh LTAT iaitu Perbadanan Perwira Niaga Malaysia, Perbadanan Perwira Harta Malaysia dan Perbadanan Hal Ehwal Bekas Angkatan Tentera.

PERUTUSAN PENERUS



Kaunter Perkhidmatan Pelanggan LTAT yang sentiasa berusaha memberi khidmat yang efisien dan mesra kepada pencarum LTAT.

LTAT's Customer Service Counter strives to give efficient and friendly service to LTAT's contributors.

TANGGUNGJAWAB SOSIAL KORPORAT

LTAT terus komited untuk melaksanakan program-program tanggungjawab sosial korporatnya dengan menyediakan pelbagai kemudahan dan bantuan kewangan untuk kesejahteraan warga tentera terutama di dalam bidang latihan, pendidikan, kebajikan, pemilikan rumah kediaman dan biasiswa kepada anak-anak warga tentera yang layak.

Yayasan Warisan Perajurit

Dalam tahun 2011, Yayasan Warisan Perajurit (YWP) yang ditubuhkan dalam tahun 2000 oleh kumpulan syarikat LTAT yang diterajui oleh Boustead Holdings Berhad telah menawarkan biasiswa berjumlah RM4.7 juta kepada 5,215 orang anak anggota ATM yang mencapai kejayaan cemerlang dalam peperiksaan Ujian Penilaian Sekolah Rendah (UPSR), Penilaian Menengah Rendah (PMR) dan yang mendapat tawaran di Institut Pengajian Tinggi Awam (IPTA). Selain daripada itu, YWP juga telah membuat pembayaran bantuan sara hidup kepada 53 orang bekas perajurit dengan jumlah bantuan bagi tahun 2011 sebanyak RM233,720. Sehingga kini, YWP telah memberi sumbangan berbentuk biasiswa dan sumbangan lain kepada 47,465 orang penerima termasuk anggota ATM dan anak-anak mereka yang layak dengan nilai sebanyak RM42.7 juta.

Dalam tahun yang dilaporkan, YWP juga telah mewujudkan satu lagi program biasiswa iaitu Program Mengubah Destinasi Anak Bangsa (MDAB) khusus untuk anak-anak anggota ATM yang mendapat tawaran untuk melanjutkan pelajaran di peringkat pra Diploma di Universiti Teknologi Mara (UiTM). Program ini adalah bertujuan untuk memberi ruang dan peluang kepada pelajar Bumiputera dari kalangan anak-anak anggota ATM yang tidak berkemampuan terutamanya dari luar bandar kerana faktor kemiskinan untuk menimba ilmu di peringkat tertinggi. Untuk permulaan YWP telah memperuntukkan sebanyak 200 biasiswa dengan sumbangan sebanyak RM1,700 bagi setiap pelajar yang melibatkan kos berjumlah RM340,000.

Sumbangan Wang Bagi Pencapaian Cemerlang Di Dalam Peperiksaan PMR dan SPM

Dalam tahun 2011, LTAT telah membuat sumbangan wang sebanyak RM839,150 kepada 797 anak anggota ATM yang mencapai kejayaan cemerlang dalam peperiksaan Penilaian Menengah Rendah (PMR) dan Sijil Pelajaran Malaysia (SPM). Sehingga Disember 2011, LTAT telah menyumbang sebanyak RM4.9 juta kepada 6,702 anak-anak anggota ATM yang layak.

PERUTUSAN PENERUS

Kedai PERNAMA di Jalan Bellamy, Kuala Lumpur menawarkan pelbagai keperluan barang-barang runcit kepada anggota-anggota ATM dan keluarga, sebahagiannya pada harga yang rendah dari pasaran.

PERNAMA's shop at Jalan Bellamy, Kuala Lumpur offers varieties of household items for ATM members and their families, some at prices lower than the market.



TANGGUNGJAWAB SOSIAL KORPORAT (sambungan)

Sumbangan-Sumbangan Lain

Dalam tahun 2011, LTAT telah membuat sumbangan sebanyak RM1.0 juta kepada Persatuan Bekas Tentera Malaysia sebagai sumbangan kepada Tabung Kempen Hari Pahlawan 2011 dan RM100,000 kepada Tabung Kebajikan Angkatan Tentera sebagai sumbangan bungkusan Hari Raya untuk warga tentera yang bertugas di perbatasan semasa perayaan Hari Raya Aidilfitri.

LTAT dan kumpulan syarikat-syarikatnya juga telah menyumbang sebanyak RM152,650 kepada Tabung Kebajikan Angkatan Tentera dan RM45,500 lagi kepada badan-badan sukan dan kebajikan lain di bawah Kementerian Pertahanan bagi membiayai aktiviti-aktiviti tahunan badan-badan tersebut.

Program Harga Prihatin PERNAMA

Perbadanan-perbadanan milik LTAT juga turut melaksanakan tanggungjawab sosial korporatnya kepada warga tentera. Sebagai contoh, PERNAMA telah menyediakan skim subsidi bagi barangan ruji seperti beras, tepung, susu, kicap, mee segera, minyak masak, minuman dalam tin dan minuman dalam botol dengan menjual barangan tersebut pada harga jauh lebih murah dari harga pasaran bertujuan membantu warga tentera menangani kenaikan harga barang dan kos hidup.

Skim Rumah Mampu Milik

Di bawah program pembinaan rumah mampu milik untuk anggota-anggota Angkatan Tentera Malaysia, LTAT telah berjaya membina rumah-rumah kediaman kos rendah dan sederhana rendah untuk dijual kepada anggota ATM yang layak. Sehingga kini, sebanyak 1,650 buah kediaman telah dibina dan dijual kepada anggota-anggota ATM yang layak di kawasan projek perumahan Mutiara Rini di Johor; projek perumahan Mutiara Damansara di Selangor dan projek perumahan Taman LTAT di Bukit Jalil, Kuala Lumpur. Berdasarkan permintaan yang tinggi, LTAT menerusi anak syarikat dan perbadanan miliknya seperti Boustead Holdings Berhad dan Perbadanan Perwira Harta Malaysia (PPHM) akan terus mengenal pasti kawasan-kawasan baru yang strategik untuk dimajukan sebagai kawasan perumahan mampu milik untuk ditawarkan kepada warga tentera yang layak pada masa hadapan.

Penambahbaikan Faedah Pencarum

LTAT akan terus mengenal pasti dan menambah baik faedah-faedah yang disampaikan kepada pencarum-pencarumnya selaras dengan tujuan penubuhannya. Dalam tahun 2011, Jemaah Menteri telah bersetuju untuk memanjangkan skim Caruman Wajib LTAT kepada Pegawai-Pegawai ATM. Sementara Lembaga Pengarah LTAT pula telah bersetuju untuk membenarkan pencarum-pencarum mengeluarkan sebahagian caruman mereka untuk tujuan mengerjakan Fardhu Haji dan juga memberi sedikit kelonggaran ke atas syarat-syarat pengeluaran caruman untuk membeli harta tak alih supaya lebih ramai pencarum dapat menikmati faedah ini. Kesemua penambahbaikan tersebut dirancang dilaksanakan pada awal tahun 2013.

PERUTUSAN Pengerusi

PEMBANGUNAN SUMBER MANUSIA

Sejajar dengan saranan kerajaan agar modal insan perlu dilengkapi dengan kepakaran, kemahiran, sikap yang positif dan berintegriti dan kesediaan minda yang sesuai dengan keperluan semasa bagi kecemerlangan negara dan organisasi, LTAT telah membuat peruntukan dan mengambil langkah-langkah yang sewajarnya bagi memperkasakan modal insannya agar dapat membantu mempertingkatkan produktiviti yang lebih cemerlang dan menjadikan LTAT sebuah organisasi yang berprestasi dan berpendapatan tinggi.

Tindakan LTAT untuk melabur dengan secara proaktif di dalam pembangunan modal insan melalui latihan dan pendidikan telah membuahkan hasil berpandukan kepada peningkatan pengetahuan dan kecekapan yang diperolehi kakitangannya. Dalam tahun yang dilapor, LTAT telah berjaya mengatur pelbagai program latihan untuk kakitangannya termasuk di dalam bidang-bidang motivasi, kualiti, integriti dan produktiviti, kewangan dan pelaburan, kemahiran komputer, multimedia dan teknologi maklumat. Pegawai dan kakitangan LTAT telah berjaya mencapai sasaran petunjuk prestasi menghadiri kursus sekurang-kurangnya 45 jam setahun. Di samping itu, LTAT juga menawarkan insentif dalam bentuk pemberian pendahuluan dan biasiswa kepada kakitangan yang berminat untuk melanjutkan pelajaran ke peringkat yang lebih tinggi.

PETUNJUK PRESTASI UTAMA

Dalam tahun 2011, LTAT telah berjaya mencapai semua petunjuk prestasi utamanya seperti berikut:

Petunjuk Prestasi Utama	Sasaran 2011	Pencapaian 2011
1. Kadar Dividen, Bonus & Bonus Khas kepada Pencarum	15%	15%
2. Pulangan Pelaburan	9.5%	12.7%
3. Indeks Kepuasan Pelanggan	90%	95%
4. Memproses Pengeluaran Caruman, Skim Faedah Kematian & Hilang Upaya dalam tempoh 24 jam	100%	100%
5. Memproses Pengeluaran Perumahan dalam tempoh 24 jam	100%	100%
6. Nisbah Kos kepada Pendapatan	Tidak melebihi 6.0%	5%
7. Laporan Kewangan dan Pengurusan	Sijil Audit Bersih	Sijil Audit Bersih

PROSPEK DAN STRATEGI

Lembaga Pengarah, Panel Pelaburan serta Pengurusan LTAT adalah komited untuk menawarkan faedah dan perkhidmatan yang bermutu tinggi secara menyeluruh dan berterusan kepada pencarum LTAT. Bagi tujuan ini, Lembaga Pengarah dan Panel Pelaburan akan terus berusaha untuk mengenal pasti peluang pelaburan baru yang menguntungkan dan berdaya maju untuk meningkatkan aktiviti pelaburan LTAT. Lembaga Pengarah dan Panel Pelaburan juga akan terus mengenal pasti dan melaksanakan dasar dan strategi untuk mengendalikan dana wang caruman dengan penuh amanah dan berkesan bagi mendapatkan pulangan yang sebaik-baiknya melalui perancangan korporat dan penyusunan semula pelaburan LTAT dengan penuh teliti, cekap dan efisien.

Pertumbuhan mampan dan dinamik yang dikecapi LTAT adalah hasil daripada falsafah operasi yang pragmatik, kedudukan kewangan yang kukuh, perniagaan yang pelbagai dan semangat keusahawanan yang berwawasan. LTAT dan syarikat kumpulannya akan terus berusaha untuk mencapai pertumbuhan yang meningkat dan memberangsangkan di dalam semua aktivitinya. LTAT akan terus meningkatkan usahanya untuk mengenal pasti peluang-peluang pelaburan baru yang menguntungkan di samping memperkukuhkan lagi pelaburan yang sedia ada.

Di samping itu, LTAT dan syarikat kumpulannya terus komited untuk menyumbang dengan lebih efektif bagi menjayakan misi nasional untuk mentransformasikan negara ke arah ekonomi berpendapatan tinggi melalui 4 tonggak utama iaitu Gagasan 1 Malaysia, Program Transformasi Kerajaan, Model Ekonomi Baru (MEB) dan Rancangan Malaysia ke-10 melalui pembudayaan kreativiti dan inovasi, kepantasan bertindak dan membuat keputusan serta mempertingkatkan nilai integriti warga LTAT. LTAT juga akan terus melaksanakan amalan urus tadbir korporat yang terbaik dan menguruskan dana wang caruman ahli serta aset yang dipertanggungjawabkan secara cekap dan berkesan bagi memperoleh pulangan yang tinggi serta menyampaikan faedah yang lebih baik kepada pencarumnya.

PERUTUSAN PENERUSI

Pegawai LTAT menyambut kepulangan kakitangan LTAT, Encik Abdul Rahman Kutty di Lapangan Terbang Antarabangsa Kuala Lumpur. Beliau merangkul dua pingat Emas dalam acara Bowling di Sukan Para Asean ke-6, Solo, Indonesia yang berlangsung di Pusat Sukan Bengawan pada 12 Disember hingga 22 Disember 2011.

LTAT's officers, welcoming home LTAT's staff, Encik Abdul Rahman Kutty at the Kuala Lumpur International Airport. En Abdul Rahman won two gold medals in bowling event at the 6th Asean Para Games, Solo, Indonesia held at Bengawan Sport Center from 12 December to 22 December 2011.



PENGHARGAAN

Bagi pihak Lembaga Pengarah, saya mengalu-alukan pelantikan YBhg. Jen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin, Panglima Angkatan Tentera sebagai ahli Lembaga Pengarah dan ahli Panel Pelaburan mulai 16 Jun 2011, dan pelantikan YBhg. Lt. Jen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi, Timbalan Panglima Tentera Darat sebagai ahli Lembaga Pengarah, ahli Jawatankuasa Kerja Pengurusan dan ahli Jawatankuasa Audit mulai 1 Ogos 2011.

Saya ingin merakamkan setinggi-tinggi penghargaan dan terima kasih kepada YBhg. Jen Tan Sri Dato' Sri Azizan bin Ariffin (Bersara), mantan Panglima Angkatan Tentera yang telah tamat perkhidmatan sebagai ahli Lembaga Pengarah dan ahli Panel Pelaburan pada 15 Jun 2011, YBhg. Lt. Jen Datuk Haji Zulkifli bin Haji Zainal Abidin, mantan Timbalan Panglima Tentera Darat yang telah tamat perkhidmatan sebagai ahli Lembaga Pengarah, ahli Jawatankuasa Kerja Pengurusan dan ahli Jawatankuasa Audit pada 15 Jun 2011 serta YBhg. Dato' Zalekha binti Hassan, yang telah tamat perkhidmatan sebagai ahli Lembaga Pengarah LTAT, ahli Panel Pelaburan, ahli Jawatankuasa Kerja Pengurusan dan ahli Jawatankuasa Audit pada 20 Mei 2011.

Saya juga ingin mengambil kesempatan di sini untuk merakamkan ucapan setinggi-tinggi penghargaan kepada semua ahli Lembaga Pengarah, Panel Pelaburan, pihak Pengurusan serta pegawai dan kakitangan LTAT di atas dedikasi, daya usaha dan sumbangan mereka yang begitu baik dalam menunaikan tanggungjawab yang diamanahkan kepada mereka untuk mengurus wang caruman anggota ATM dengan cekap dan berkesan di samping melaksanakan dengan baik tanggungjawab sosial korporat LTAT dengan membuat pelbagai sumbangan untuk membantu meningkatkan taraf hidup warga ATM selaras dengan Gagasan 1 Malaysia - Rakyat Didahulukan, Pencapaian Diutamakan.

Akhir sekali, saya ingin merakamkan ucapan terima kasih kepada semua Jabatan dan Agensi Kerajaan, Badan-badan Perniagaan dan orang perseorangan di atas sokongan dan sumbangan berterusan mereka kepada Lembaga Tabung Angkatan Tentera.

LAKSAMANA TAN SRI DATO' SRI MOHD ANWAR BIN HAJI MOHD NOR (BERSARA)

Pengerusi

LAPORAN PENILAIAN HASIL DAN IMPAK

**STATISTIK
PEMBAYARAN DIVIDEN & BONUS LTAT
BAGI TAHUN 1973-2011**

TAHUN	DIVIDEN (%)	BONUS (%)	DIVIDEN + BONUS (%)	BONUS KHAS (%)	DIVIDEN + BONUS + BONUS KHAS (%)
1973	8.70	0.00	8.70	0.00	8.70
1974	7.00	0.00	7.00	0.00	7.00
1975	7.00	0.00	7.00	0.00	7.00
1976	7.00	0.00	7.00	0.00	7.00
1977	7.25	0.00	7.25	0.00	7.25
1978	7.25	0.00	7.25	0.00	7.25
1979	7.25	0.00	7.25	0.00	7.25
1980	8.00	0.00	8.00	0.00	8.00
1981	8.50	0.00	8.50	0.00	8.50
1982	8.50	0.50	9.00	0.00	9.00
1983	8.50	0.00	8.50	0.00	8.50
1984	8.75	0.00	8.75	0.00	8.75
1985	8.75	0.00	8.75	0.00	8.75
1986	8.00	0.00	8.00	0.00	8.00
1987	6.50	0.00	6.50	0.00	6.50
1988	6.50	0.00	6.50	0.00	6.50
1989	7.00	0.00	7.00	0.00	7.00
1990	7.00	0.50	7.50	0.00	7.50
1991	7.00	3.00	10.00	0.00	10.00
1992	7.00	4.00	11.00	0.00	11.00
1993	7.00	5.00	12.00	0.00	12.00
1994	7.00	6.00	13.00	0.00	13.00
1995	7.00	6.00	13.00	0.00	13.00
1996	7.00	6.25	13.25	5.00	18.25
1997	7.00	4.50	11.50	4.00	15.50
1998	7.00	3.50	10.50	3.00	13.50
1999	7.00	5.00	12.00	3.00	15.00
2000	7.00	3.00	10.00	3.00	13.00
2001	7.00	3.00	10.00	0.00	10.00
2002	7.00	3.00	10.00	0.00	10.00
2003	7.00	3.75	10.75	0.00	10.75
2004	7.00	3.75	10.75	5.00	15.75
2005	7.00	3.75	10.75	5.00	15.75
2006	7.00	3.00	10.00	5.00	15.00
2007	7.00	3.00	10.00	6.00	16.00
2008	7.00	3.00	10.00	6.00	16.00
2009	7.00	1.00	8.00	6.00	14.00
2010	7.00	1.00	8.00	6.00	14.00
2011	7.00	1.00	8.00	7.00	15.00

LAPORAN PENILAIAN HASIL DAN IMPAK

PROGRAM PEMBANGUNAN e-KIOSK

- Menyemak kedudukan caruman dan mencetak penyata caruman.
- Menyemak cap jari dan mengemaskini status penamaan waris.
- Menyemak syarat-syarat kelayakan bagi pengeluaran caruman dan permohonan biasiswa YWP.
- Mencetak penyata amanah saham.

KEMUDAHAN PAUTAN e-KIOSK



Tahun	Bilangan e-kiosk	Bilangan pengguna
2007 (Mulai 24 Okt)	2	551
2008	28	44,971
2009	51	107,271
2010	67	157,718
2011	77	450,640

LAPORAN PENILAIAN HASIL DAN IMPAK

LOKASI PENEMPATAN e-KIOSK LTAT

PERLIS • Taman Intan Arau		
KEDAH • Kem Lapangan Terbang, Sg Petani • Kem Tok Jelai, Jitra • Kem Bukit Kayu Hitam, Jitra • PN 420, Kolej Tentera Udara Alor Setar • Kem Tanjong Gerak, Langkawi		
PULAU PINANG • Kem Sg Ara, Bayan Lepas • Pangkalan Udara Butterworth		
PERAK • Pangkalan Hulu, Kroh • Pangkalan TLDM, Lumut • Kem Sangro Circle, Taiping • TUDM Ipoh • Kompleks Mutiara Pernama, Jalan Hospital, Ipoh • Kem Tapah • Kem Syed Putra, Jalan Tambun, Ipoh • KD Malaya Lumut • Kem Grik • KD Pelandok, TLDM Lumut		
KUALA LUMPUR & SELANGOR • Bangunan LTAT • Bangunan KEMANTAH • Kem Sg Besi • Pangkalan TUDM Subang • Kem Sungai Buloh • Pangkalan TUDM Sungai Besi • Kem Batu Kentonmen • Kem Wardieburn • Unit Gaji Angkatan Tentera (UGAT), Kementah • TUDM Jugra, Banting • UPNM Sungai Besi • Desa Tun Hussein Onn Jalan Jelatek • Kem Paya Jaras, Sungai Buloh • Hospital Angkatan Tentera Tuanku Mizan, Wangsa Maju		
NEGERI SEMBILAN • Pusat Latihan Asas Tentera Darat (PUSASDA) • LATEDA Port Dickson • Kem Rasah, Seremban • Kem Syed Sirajuddin, Gemas • Kem Senawang, Seremban • Kem Sikamat, Seremban • Kem Sunggala, Port Dickson	PAHANG • Kem Batu 10 Kuantan • Markas 4 Briged, Kem Batu 3, Temerloh • Rumah Keluarga TLDM, Tmn Samudera Balok Perdana, Kuantan • Kem Ungku Nasaruddin, Kuala Lipis • Kem Mentakab • Kem Bentong • Pangkalan TUDM Bt 10, Kuantan • Skuadron 322, Bukit Ibam, Pahang	SABAH • Kem Lok Kawi, K. Kinabalu • Pangkalan TLDM Sepanggar, Kota Kinabalu • Kem Sri Kinabatangan, Sandakan • Kem Kabota, Tawau • Pangkalan TUDM Labuan • Kem TLDM Semporna • Kem Paradise Kota Belud
MELAKA • Kem Terendak • Kem Sg Udang	KELANTAN • Kem Desa Pahlawan, Kota Bharu • Kem Pangkalan Chepa • Kem Batu Melintang, Jeli • Kem Tanah Merah	
JOHOR • Kem Mahkota, Kluang • Kem Sri Iskandar, Mersing • Tanjung Pengelih • PULADA Ulu Tiram • Kem Tebrau, Johor Bharu • Kem Bt 3, Jalan Mersing, Kluang • Kem Majidee, Johor Bahru	SARAWAK • Kem Rascom, Batu 10 Sibu • Kem Penrissen, Kuching • Kem Simanggang, Sri Aman • Kem Miri • Kem Semenggo, Bt 8 Jalan Penrissen, Kuching • TUDM Kuching • Kem Oya Batu 14 1/2, Sibu • Kem Muara Tuang, Kuching	
TERENGGANU • Kem Sri Pantai, Seberang Takir • Pangkalan Udara Gong Kedak, Jerteh		

LAPORAN PENILAIAN HASIL DAN IMPAK

FAEDAH SKIM PENGELUARAN CARUMAN



PENGELUARAN CARUMAN TAMAT PERKHIDMATAN

- Apabila pencarum berhenti atau bersara daripada perkhidmatan atau yang telah mencapai umur 50 tahun. Bagi pencarum wajib yang bertaraf pencen, wang sumbangan kerajaan dikembalikan kepada Kumpulan Wang Persaraan (Diperbadankan) atau KWAP untuk bayaran pencen bulanan.

SKIM PENGELUARAN PERUMAHAN

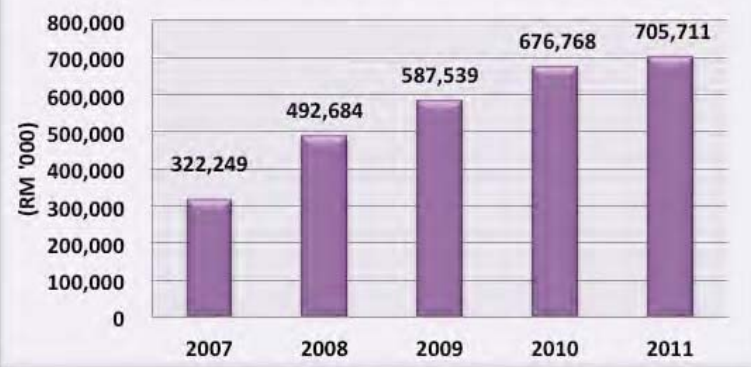
- Pencarum dibenar mengeluarkan tidak melebihi 40% daripada carumannya atau 10% dari harga harta tak alih yang mana lebih rendah untuk pembelian rumah kediaman pertama atau sebidang tanah untuk membina rumah kediaman di atasnya.



SKIM FAEDAH KEMATIAN & HILANG UPAYA

- Skim Faedah Kematian dibayar kepada tanggungan pencarum yang meninggal dunia semasa dalam perkhidmatan dengan Angkatan Tentera Malaysia, manakala Faedah Hilang Upaya dibayar kepada pencarum yang diberhentikan daripada perkhidmatan atas sebab-sebab kecacatan fikiran atau tubuh badan.

PENGELUARAN CARUMAN TAMAT PERKHIDMATAN



	2007	2008	2009	2010	2011
Bilangan Pengeluaran	3,491	4,609	5,198	5,983	6,115

LAPORAN PENILAIAN HASIL DAN IMPAK

FAEDAH SKIM PENGELUARAN CARUMAN



	2007	2008	2009	2010	2011
Bilangan Pengeluaran	2,662	2,984	4,059	4,297	4,034



	2007	2008	2009	2010	2011
Bilangan Pengeluaran	189	216	215	235	267

LAPORAN PENILAIAN HASIL DAN IMPAK

PROGRAM TAKLIMAT DAN PROGRAM SEHARI BERSAMA PELANGGAN



LAPORAN PENILAIAN HASIL DAN IMPAK

KAJIAN KEPUASAN PELANGGAN STATISTIK PENERIMAAN BORANG KEPUASAN PELANGGAN

PASUKAN	2007	2008	2009	2010	2011
Darat	1,321	8,832	16,253	14,652	19,090
Udara	321	1,796	3,399	3,513	2,714
Laut	397	1,976	2,199	3,185	2,973
JUMLAH	2,039	12,604	21,851	21,350	24,777



LAPORAN PENILAIAN HASIL DAN IMPAK

TANGGUNGJAWAB SOSIAL KORPORAT

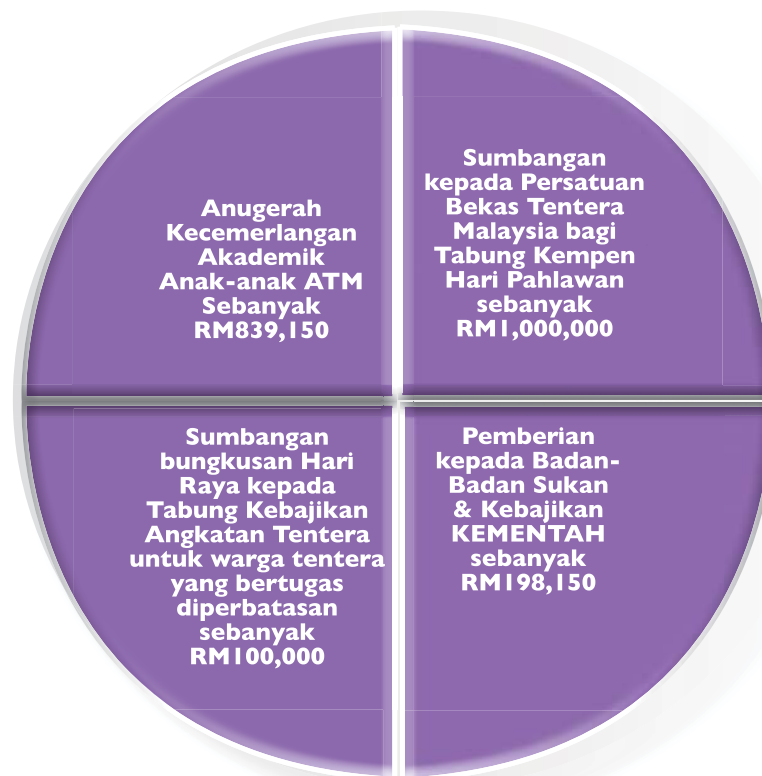
OBJEKTIF

- Untuk melaksanakan program-program tanggungjawab korporatnya dengan menawarkan pelbagai kemudahan dan bantuan kewangan kepada warga tentera terutamanya di dalam bidang latihan, pendidikan, kebajikan, pemilikan rumah kediaman dan biasiswa.

PENCAPAIAN

- Sehingga tahun 2011, LTAT telah menyalurkan pelbagai sumbangan yang melibatkan pembayaran berjumlah RM12,862,760.

SUMBANGAN BAGI TAHUN 2011



LAPORAN PENILAIAN HASIL DAN IMPAK

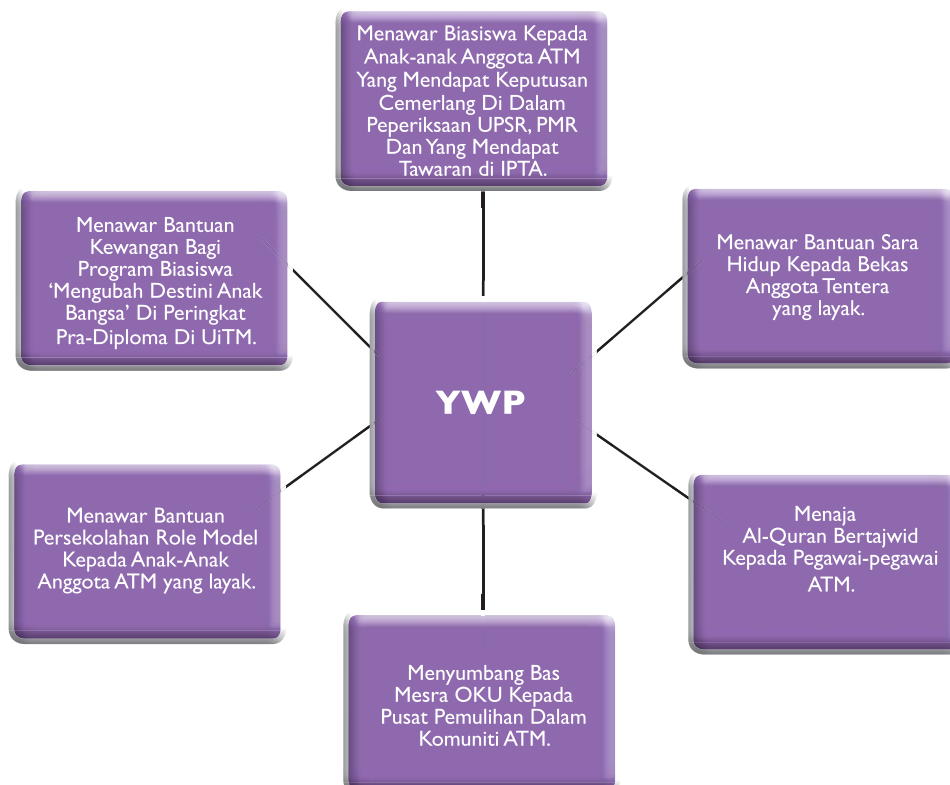
SUMBANGAN MELALUI YAYASAN WARISAN PERAJURIT (YWP)

OBJEKTIF

Melaksanakan pelbagai program tanggungjawab sosial korporat untuk anggota ATM dan bekas anggota ATM termasuk pemberian biasiswa kepada anak-anak anggota ATM yang layak.

PENCAPAIAN

Setakat tahun 2011, YWP telah membuat pembiayaan berjumlah RM42,695,460 kepada 47,465 orang penerima dari kalangan anggota tentera yang masih berkhidmat dan telah bersara serta anak-anak anggota ATM.



ANALISIS PRESTASI KEWANGAN

PRESTASI KEWANGAN LIMA TAHUN LTAT

I. PENDAPATAN DAN JUMLAH PEMBAYARAN DIVIDEN (RM JUTA)

	TAHUN BERAKHIR 31 DISEMBER				
	2011	2010	2009	2008	2007
1. JUMLAH PENDAPATAN (termasuk pendapatan-pendapatan lain)	859.9	751.5	519.8	631.3	616.9
2. PERBELANJAAN KENDALIAN	50.5	40.3	30.8	28.5	23.9
3. NISBAH KOS KEPADA PENDAPATAN (%)	5.0	4.6	4.6	4.5	3.9
4. UNTUNG BERSIH BAGI TAHUN	796.8	694.9	460.9	525.9	579.1
5. JUMLAH DIVIDEN, BONUS DAN BONUS KHAS KEPADA AHLI (%)	15.0	14.0	14.0	16.0	16.0

II. ASET, EKUITI & LIABILITI (RM JUTA)

	TAHUN BERAKHIR 31 DISEMBER				
	2011	2010	2009	2008	2007
1. JUMLAH ASET	7,976.2	7,574.0	7,518.4	7,168.4	6,657.2
• Aset Bukan Semasa	6,352.5	5,768.7	6,242.8	6,031.4	4,893.9
• Aset Semasa	1,623.7	1,805.3	1,275.6	1,137.0	1,763.3
2. JUMLAH EKUITI	7,762.1	7,378.8	7,355.6	7,011.0	6,511.5
• Akaun Caruman Ahli	7,117.8	6,714.9	6,315.0	5,851.5	5,257.0
• Kumpulan Wang Rizab	142.4	134.3	120.0	117.0	105.1
• Rizab Sekuriti Sedia Untuk Dijual	(82.0)	52.5	-	-	-
• Rizab Penilaian Semula Aset	5.2	-	-	-	-
• Keuntungan Terkumpul	578.7	477.1	920.6	1,042.5	1,149.4
3. JUMLAH LIABILITI	214.1	195.2	162.8	157.4	145.7
4. JUMLAH EKUITI DAN LIABILITI	7,976.2	7,574.0	7,518.4	7,168.4	6,657.2

PRESTASI KEWANGAN LIMA TAHUN KUMPULAN

I. PENDAPATAN (RM JUTA)

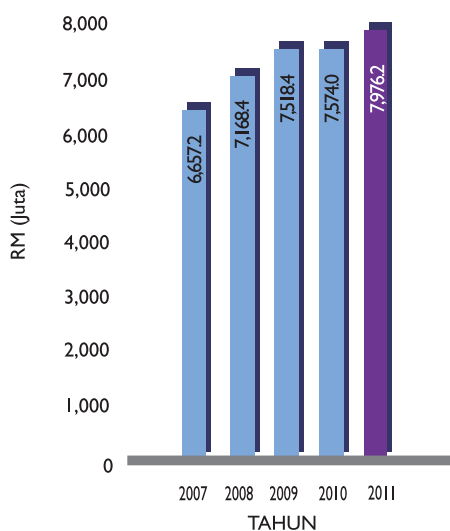
	TAHUN BERAKHIR 31 DISEMBER				
	2011	2010	2009	2008	2007
1. JUMLAH PENDAPATAN (Termasuk Pendapatan-Pendapatan lain)	12,241.1	9,346.5	8,145.6	10,193.8	9,011.9
2. KEUNTUNGAN SEBELUM CUKAI DAN ZAKAT	1,844.5	1,732.5	1,248.5	1,389.7	1,466.2
3. UNTUNG BERSIH BAGI TAHUN	1,528.5	1,491.2	1,070.9	1,316.3	1,246.6

II. ASET, EKUITI & LIABILITI (RM JUTA)

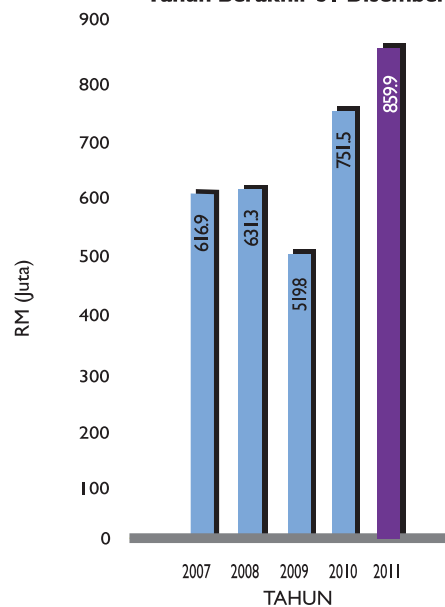
	TAHUN BERAKHIR 31 DISEMBER				
	2011	2010	2009	2008	2007
1. JUMLAH ASET	69,379.4	59,321.9	52,050.7	48,677.3	47,847.1
• Aset Bukan Semasa	21,920.0	19,561.1	19,508.7	11,244.6	9,622.9
• Aset Semasa	47,459.4	39,760.8	32,542.0	37,432.7	38,224.2
2. JUMLAH EKUITI	14,216.8	13,311.5	12,572.9	11,322.2	10,737.0
• Akaun Caruman Ahli	7,117.8	6,714.9	6,315.0	5,851.5	5,257.0
• Rizab-Rizab	1,034.6	1,058.9	782.3	661.1	495.7
• Kumpulan Wang	7.5	8.5	9.9	10.0	13.9
• Keuntungan Terkumpul	2,385.0	2,217.4	2,429.2	2,395.8	2,239.2
• Kepentingan Bukan Kawalan	3,671.9	3,311.7	3,036.4	2,403.8	2,731.2
3. JUMLAH LIABILITI	55,162.7	46,010.4	39,477.8	37,355.0	37,110.1
4. JUMLAH EKUITI DAN LIABILITI	69,379.4	59,321.9	52,050.7	48,677.2	47,847.1

PRESTASI KEWANGAN LIMA TAHUN LTAT

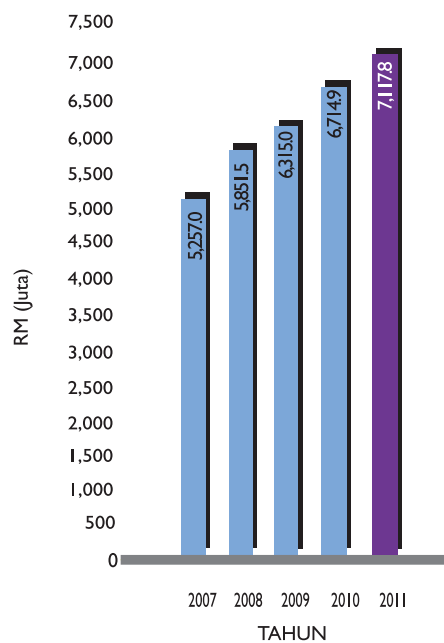
ASET
Tahun Berakhir 31 Disember



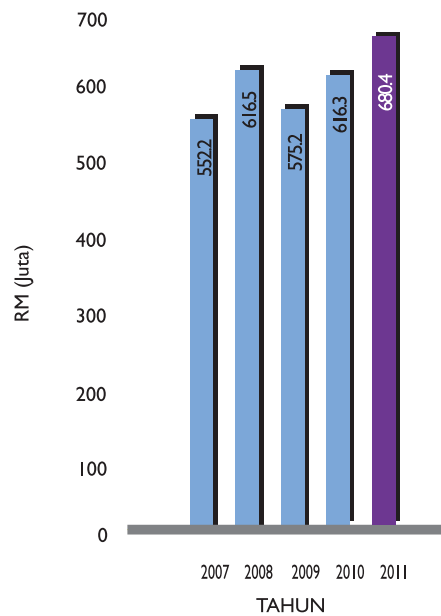
JUMLAH PENDAPATAN
Tahun Berakhir 31 Disember



AKAUN CARUMAN AHLI
Tahun Berakhir 31 Disember

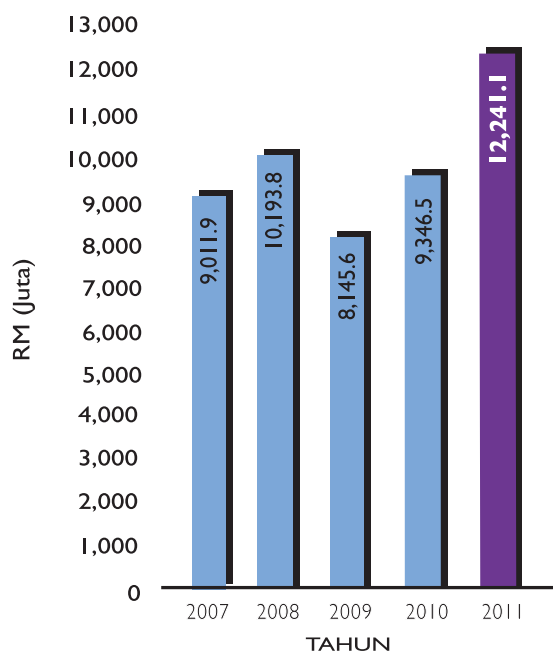


**JUMLAH DIVIDEN,
BONUS & BONUS KHAS**
Tahun Berakhir 31 Disember

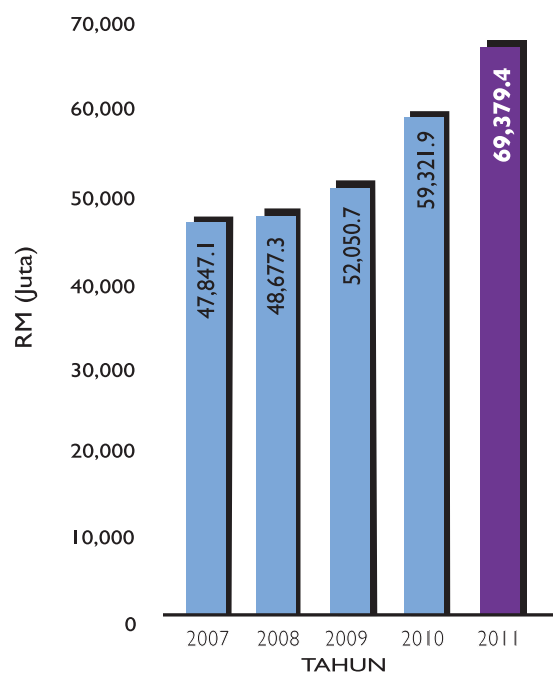


PRESTASI KEWANGAN LIMA TAHUN KUMPULAN

JUMLAH PENDAPATAN Tahun Berakhir 31 Disember



ASET Tahun Berakhir 31 Disember



LAPORAN BANTUAN KERAJAAN

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT) sebuah perbadanan milik penuh LTAT yang ditubuhkan dalam tahun 1994 menawarkan pelbagai program latihan dalam bidang kemahiran teknikal, vokasional dan keusahawanan untuk anggota-anggota Angkatan Tentera Malaysia yang akan dan telah bersara. Kerajaan telah memperuntukkan geran permulaan sebanyak RM30.0 juta dan geran tahunan RM32.0 juta untuk membiayai kos operasi dan program-program PERHEBAT. Bagi tahun 2011, PERHEBAT telah menerima geran kerajaan melalui LTAT berjumlah RM32.0 juta bagi menjalankan aktiviti-aktivitinya.

Pelatih-pelatih PERHEBAT sedang menjalani latihan praktikal di Pusat Kejuruteraan Elektrik Dan Elektronik PERHEBAT, Sg. Buluh, Selangor.

PERHEBAT's trainees undergoing practical training at the Electric and Electronic Engineering Centre at PERHEBAT, Sg. Buluh, Selangor.





**SIJIL KETUA AUDIT NEGARA
MENGENAI PENYATA KEWANGAN LEMBAGA TABUNG ANGKATAN TENTERA
BAGI TAHUN BERAKHIR 31 DISEMBER 2011**

Saya telah mengaudit penyata kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan bagi tahun berakhir 31 Disember 2011. Pihak pengurusan bertanggungjawab terhadap penyata kewangan ini. Tanggungjawab saya adalah mengaudit dan memberi pendapat terhadap penyata kewangan tersebut.

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 ini 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, unjuran signifikan oleh pengurusan dan persembahan penyata kewangan secara keseluruhan. Saya percaya pengauditan yang dilaksanakan memberi asas yang munasabah terhadap pendapat saya.

Pada pendapat saya, penyata kewangan ini memberi gambaran yang benar dan saksama terhadap kedudukan kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan pada 31 Disember 2011, hasil operasi dan aliran tunai untuk tahun tersebut berdasarkan piawaian perakaunan yang diluluskan.

Saya telah mempertimbangkan penyata kewangan dan laporan juruaudit bagi semua syarikat subsidiari yang tidak diaudit oleh saya seperti yang dinyatakan dalam nota kepada penyata kewangan disatukan. Saya berpuas hati bahawa penyata kewangan berkenaan telah disatukan dengan penyata kewangan Lembaga Tabung Angkatan Tentera 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.

Laporan juruaudit mengenai penyata kewangan syarikat subsidiari berkenaan tidak mengandungi sebarang pemerhatian yang boleh menjejaskan penyata kewangan yang disatukan.


(TAN SRI DATO' SETIA HAJI AMBRIN BIN BUANG)
KETUA AUDIT NEGARA
MALAYSIA

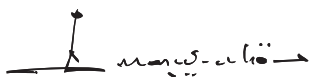
PUTRAJAYA
03 MEI 2012



**PENYATA PENERUSI
DAN SEORANG AHLI LEMBAGA PENGARAH AKAUN INDUK**

Kami, **Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara)** dan **Dato' Sri Dr. Haji Ismail bin Haji Ahmad** yang merupakan Pengerusi dan salah seorang Ahli Lembaga Pengarah **Lembaga Tabung Angkatan Tentera** dengan ini menyatakan bahawa, pada pendapat Lembaga Pengarah, Penyata Kewangan yang mengandungi Penyata Kedudukan Kewangan, Penyata Pendapatan Komprehensif, Penyata Perubahan Ekuiti dan Penyata Aliran Tunai yang berikut ini berserta dengan nota-nota kepada Penyata Kewangan di dalamnya, adalah disediakan untuk menunjukkan pandangan yang benar dan saksama berkenaan kedudukan **Lembaga Tabung Angkatan Tentera** pada 31 Disember 2011 dan hasil kendaliannya serta perubahan kedudukan kewangannya bagi tahun berakhir pada tarikh tersebut.

Bagi pihak Lembaga,



**LAKSAMANA TAN SRI DATO' SRI
MOHD ANWAR BIN HAJI MOHD NOR
(Bersara)**

PENERUSI

**TARIKH: 01 MAC 2012
KUALA LUMPUR**

Bagi pihak Lembaga,



**DATO' SRI DR. HAJI ISMAIL BIN
HAJI AHMAD**

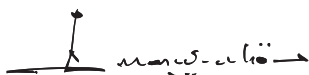
TIMBALAN PENERUSI

**TARIKH: 01 MAC 2012
KUALA LUMPUR**

**PENYATA PENERUSI
DAN SEORANG AHLI LEMBAGA PENGARAH AKAUN KUMPULAN**

Kami, **Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara)** dan **Dato' Sri Dr. Haji Ismail bin Haji Ahmad** yang merupakan Pengerusi dan salah seorang Ahli Lembaga Pengarah **Lembaga Tabung Angkatan Tentera** dengan ini menyatakan bahawa, pada pendapat Lembaga Pengarah, Penyata Kewangan yang mengandungi Penyata Kedudukan Kewangan, Penyata Pendapatan Komprehensif, Penyata Perubahan Ekuiti dan Penyata Aliran Tunai yang berikut ini berserta dengan nota-nota kepada Penyata Kewangan di dalamnya, adalah disediakan untuk menunjukkan pandangan yang benar dan saksama berkenaan kedudukan **Lembaga Tabung Angkatan Tentera** pada 31 Disember 2011 dan hasil kendaliannya serta perubahan kedudukan kewangannya bagi tahun berakhir pada tarikh tersebut.

Bagi pihak Lembaga,



**LAKSAMANA TAN SRI DATO' SRI
MOHD ANWAR BIN HAJI MOHD NOR
(Bersara)**

PENERUSI

**TARIKH: 01 MAC 2012
KUALA LUMPUR**

Bagi pihak Lembaga,



**DATO' SRI DR. HAJI ISMAIL BIN
HAJI AHMAD**

TIMBALAN PENERUSI

**TARIKH: 01 MAC 2012
KUALA LUMPUR**

**PENGAKUAN OLEH PEGAWAI UTAMA YANG
BERTANGGUNGJAWAB KE ATAS PENGURUSAN KEWANGAN
LEMBAGA TABUNG ANGKATAN TENTERA**

Saya, **Tan Sri Dato' Haji Lodin Wok Kamaruddin**, pegawai utama yang bertanggungjawab ke atas pengurusan kewangan dan rekod-rekod perakaunan **Lembaga Tabung Angkatan Tentera**, dengan ikhlasnya mengakui bahawa Penyata Kedudukan Kewangan, Penyata Pendapatan Komprehensif, Penyata Perubahan Ekuiti dan Penyata Aliran Tunai dalam kedudukan kewangan yang berikut ini berserta dengan nota-nota kepada Penyata Kewangan di dalamnya mengikut sebaik-baik pengetahuan dan kepercayaan saya, adalah betul dan saya membuat ikrar ini dengan sebenarnya mempercayai bahawa ia adalah benar dan atas kehendak-kehendak Akta Akuan Berkanun, 1960.

**Sebenar dan
Sesungguhnya diakui
oleh penama di atas di
Kuala Lumpur
pada 01 MAC 2012**



TAN SRI DATO' HAJI LODIN WOK KAMARUDDIN

Di hadapan saya



No. 86, Tingkat Bawah
Jalan Putra
50350 Kuala Lumpur

PESURUHJAYA SUMPAH



PENYATA KEWANGAN KUMPULAN

Bagi Tahun Berakhir 31 Disember 2011

KANDUNGAN

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Penyata Pendapatan Komprehensif	56
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Penyata Aliran Tunai	61
Nota-nota Kepada Penyata Kewangan	64

PENYATA KEDUDUKAN KEWANGAN

Pada 31 Disember 2011

	Nota	Kumpulan		LTAT	
		2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
ASET					
Aset Bukan Semasa					
Harta tanah, loji dan peralatan	3	3,994,800	2,662,785	91,421	85,187
Aset biologi	4	347,637	357,210	-	-
Pembangunan harta tanah	5	344,586	332,820	126,364	126,033
Pelaburan harta tanah	6	1,745,928	1,600,367	377,972	363,902
Sewa pajak tanah prabayaran	7	42,746	57,494	-	-
Prabayaran jangka panjang	8	143,267	136,115	-	-
Aset-aset tidak ketara	9	1,424,706	1,700,625	-	-
Syarikat-syarikat subsidiari	10	-	-	2,957,650	2,794,590
Syarikat-syarikat bersekutu	11	958,538	914,360	291,588	277,641
Pelaburan dalam entiti kawalan bersama	12	115,752	113,641	-	-
Sekuriti sedia untuk dijual	13	11,786,199	10,772,973	1,936,490	1,821,393
Sekuriti dipegang hingga matang	14	650,923	533,458	-	-
Aset cukai tertunda	15	64,941	79,239	-	-
Pinjaman dan akaun belum terima	16	300,000	300,021	571,000	300,000
Jumlah Aset Bukan Semasa		21,920,023	19,561,108	6,352,485	5,768,746
Aset Semasa					
Pembangunan harta tanah dalam pelaksanaan	17	54,068	75,146	41,898	40,606
Inventori	18	718,733	283,657	-	423
Hutang daripada pelanggan dalam kontrak	19	744,025	202,815	-	-
Sekuriti dipegang untuk urus niaga	20	340,263	329,089	287,287	180,374
Pinjaman dan akaun belum terima	16	32,709,594	28,726,522	426,999	400,627
Aset derivatif	21	48,140	52,194	-	-
Deposit	22	2,987,305	1,286,344	771,510	1,101,567
Wang tunai dan baki bank	23	9,806,578	8,713,307	96,002	81,684
Aset dipegang untuk jualan	24	50,685	91,721	-	-
Jumlah Aset Semasa		47,459,391	39,760,795	1,623,696	1,805,281
JUMLAH ASET		69,379,414	59,321,903	7,976,181	7,574,027

Nota-nota yang dilampirkan merupakan bahagian pelengkap penyata kewangan ini.

PENYATA KEDUDUKAN KEWANGAN (Sambungan)
Pada 31 Disember 2011

	Nota	Kumpulan 2011 RM'000	2010 RM'000	LTAT 2011 RM'000	2010 RM'000
EKUITI DAN LIABILITI					
Akaun caruman ahli	25	7,117,800	6,714,935	7,117,800	6,714,935
Kumpulan wang	26	7,482	8,534	-	-
Rizab-rizab	27	1,034,580	1,058,947	65,594	186,815
Keuntungan terkumpul		2,384,963	2,217,384	578,737	477,079
		10,544,825	9,999,800	7,762,131	7,378,829
Kepentingan bukan mengawal		3,671,926	3,311,729	-	-
Jumlah Ekuiti		14,216,751	13,311,529	7,762,131	7,378,829
Liabiliti Bukan Semasa					
Ganjaran persaraan	28	14,277	10,589	7,880	4,283
Pinjaman	29	1,828,920	1,077,973	-	-
Pemiutang	30	29,286	23,911	-	-
Liabiliti cukai tertunda	15	151,301	178,445	-	-
Jumlah Liabiliti Bukan Semasa		2,023,784	1,290,918	7,880	4,283
Liabiliti Semasa					
Peruntukan faedah unit amanah	31	157,725	126,546	157,725	126,546
Pinjaman	29	49,466,236	41,802,747	-	-
Hutang kepada pelanggan dalam kontrak	19	61,528	124,668	-	-
Pemiutang	30	3,271,430	2,558,815	48,445	64,369
Liabiliti derivatif	21	98,051	71,770	-	-
Cukai		79,109	34,910	-	-
Liabiliti dipegang untuk jualan	24	4,800	-	-	-
Jumlah Liabiliti Semasa		53,138,879	44,719,456	206,170	190,915
Jumlah Liabiliti		55,162,663	46,010,374	214,050	195,198
JUMLAH EKUITI DAN LIABILITI		69,379,414	59,321,903	7,976,181	7,574,027

Nota-nota yang dilampirkan merupakan bahagian pelengkap penyata kewangan ini.

PENYATA PENDAPATAN KOMPREHENSIF

Bagi Tahun Berakhir 31 Disember 2011

	Nota	Kumpulan 2011 RM'000	2010 RM'000	LTAT 2011 RM'000	2010 RM'000
Pendapatan	32	11,600,843	8,906,428	791,827	697,258
Pendapatan-pendapatan lain	33	640,214	440,062	68,064	54,239
Jumlah Pendapatan		12,241,057	9,346,490	859,891	751,497
Hasil pembangunan harta tanah		595	9,996	595	9,996
Perbelanjaan pembangunan harta tanah		(493)	(12,822)	(493)	(13,472)
Perbelanjaan faedah - institusi bank		(1,086,948)	(797,667)	-	-
Pelarasan semula/(Elaun) kerugian kerosakan pinjaman, pendahuluan dan pembiayaan	34	378	(113,689)	-	-
Kerugian kerosakan harta tanah, loji dan peralatan dan aset biologi		(14,635)	(1,293)	-	-
Perubahan inventori untuk barang siap dan kerja dalam perlaksanaan		2,544	(4,268)	-	-
Pembelian barang siap dan kerja dalam perlaksanaan		(5,365,726)	(3,355,300)	-	-
Bahan mentah dan barangan digunakan		(1,465,037)	(1,472,433)	-	-
Perbelanjaan kakitangan		(958,136)	(843,627)	(32,730)	(25,250)
Susut nilai dan pelunasan		(230,174)	(182,961)	(4,449)	(4,402)
Perbelanjaan pengurusan		(1,140,170)	(821,174)	(17,810)	(15,033)
Untung operasi		1,983,255	1,751,252	805,004	703,336
Kos kewangan		(224,752)	(127,438)	-	-
Bahagian keuntungan selepas cukai syarikat-syarikat bersekutu		90,591	93,281	-	-
Bahagian (kerugian)/keuntungan entiti kawalan bersama		(4,597)	6,916	-	-
Keuntungan kecairan syarikat-syarikat bersekutu		-	8,463	-	-
Untung sebelum cukai dan zakat	35	1,844,497	1,732,474	805,004	703,336
Cukai dan Zakat	36	(315,990)	(241,285)	(8,210)	(8,461)
Untung bersih bagi tahun		1,528,507	1,491,189	796,794	694,875

Nota-nota yang dilampirkan merupakan bahagian pelengkap penyata kewangan ini.

PENYATA PENDAPATAN KOMPREHENSIF (Sambungan)
Bagi Tahun Berakhir 31 Disember 2011

Nota	Kumpulan		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Pendapatan Komprehensif Lain				
(Kerugian)/Keuntungan bersih ke atas sekuriti sedia untuk dijual				
Keuntungan/(Kerugian) ke atas perubahan nilai saksama	27,066	249,683	(30,131)	182,978
Pindah ke untung atau rugi atas jualan	(105,187)	(132,702)	(104,359)	(130,461)
	(78,121)	116,981	(134,490)	52,517
Perubahan pertukaran wang	1,376	(4,080)	-	-
Cukai tertunda atas penilaian semula	(6,783)	(4,433)	-	-
Penilaian semula tanah dan bangunan	5,211	-	5,211	-
Pengiktirafan rizab sekuriti sedia untuk dijual bersekadar dengan pencairan kepentingan dalam syarikat-syarikat bersekutu, selepas cukai tertunda	-	(1,133)	-	-
Jumlah Pendapatan Komprehensif Lain	(78,317)	107,335	(129,279)	52,517
Jumlah Pendapatan Komprehensif	1,450,190	1,598,524	667,515	747,392
Untung diagihkan kepada:				
Kumpulan/LTAT	964,380	1,008,263	796,794	694,875
Kepentingan bukan mengawal	564,127	482,926	-	-
Untung bersih bagi tahun	1,528,507	1,491,189	796,794	694,875
Jumlah Pendapatan Komprehensif diagihkan kepada:				
Kumpulan/LTAT	864,337	1,091,824	667,515	747,392
Kepentingan bukan mengawal	585,853	506,700	-	-
Jumlah Pendapatan Komprehensif	1,450,190	1,598,524	667,515	747,392

Nota-nota yang dilampirkan merupakan bahagian pelengkap penyata kewangan ini.

PENYATA PERUBAHAN EKUITI

Bagi Tahun Berakhir 31 Disember 2011

Kumpulan	Nota	Akaun Caruman Ahli RM'000	Kumpulan Wang (nota 26) RM'000	Rizab-Rizab (nota 27) RM'000	Keuntungan Terkumpul RM'000	Jumlah RM'000	Kepentingan Bukan Mengawal RM'000	Jumlah Ekuiti RM'000
2011								
Baki pada 1 Januari		6,714,935	8,534	1,058,947	2,217,384	9,999,800	3,311,729	13,311,529
Jumlah pendapatan komprehensif		-	-	(100,043)	964,380	864,337	585,853	1,450,190
Perubahan kepentingan pemilikan syarikat-syarikat subsidiari/sub subsidiari tanpa perubahan kawalan		-	-	(411)	(33,938)	(34,349)	80,799	46,450
Muhibah timbul daripada pengambilalihan tambahan syarikat-syarikat sub-subsidiari		-	-	-	-	-	(61,907)	(61,907)
Pengasingan ke akaun dormant		(9,589)	-	-	-	(9,589)	-	(9,589)
Pelarasan caruman	37	-	-	-	-	-	-	-
Caruman diterima pada tahun		618,824	-	-	-	618,824	-	618,824
Pengeluaran caruman pada tahun		(705,711)	-	-	-	(705,711)	-	(705,711)
Pengeluaran perumahan pada tahun		(23,327)	-	-	-	(23,327)	-	(23,327)
Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran		462,612	-	-	(462,612)	-	-	-
Bonus pada kadar 1% pada tahun		60,056	-	-	(60,056)	-	-	-
Geran diterima dalam tahun		-	772	-	-	772	-	772
Pelunasan kumpulan wang pembangunan aset tetap		-	(1,522)	-	-	(1,522)	-	(1,522)
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	-	(6,685)	(6,685)	-	(6,685)
Faedah unit amanah pada kadar 7% pada tahun		-	-	-	(157,725)	(157,725)	-	(157,725)
Pindah (ke)/dari keuntungan terkumpul		-	(302)	76,087	(75,785)	-	-	-
Dividen dibayar kepada kepentingan bukan mengawal oleh syarikat-syarikat subsidiari		-	-	-	-	-	(244,548)	(244,548)
Baki pada 31 Disember		7,117,800	7,482	1,034,580	2,384,963	10,544,825	3,671,926	14,216,751

Nota-nota yang dilampirkan merupakan bahagian pelengkap penyata kewangan ini.

PENYATA PERUBAHAN EKUITI (Sambungan)

Bagi Tahun Berakhir 31 Disember 2011

Kumpulan	Nota	Akaun Caruman Ahli RM'000	Kumpulan Wang (nota 26) RM'000	Rizab-Rizab (nota 27) RM'000	Keuntungan Terkumpul RM'000	Jumlah RM'000	Kepentingan Bukan Mengawal RM'000	Jumlah Ekuiti RM'000
2010								
Baki pada 1 Januari		6,315,013	9,919	782,310	2,429,242	9,536,484	3,036,408	12,572,892
Kesan menerima pakai FRS 139		-	-	80,115	(548,345)	(468,230)	73,584	(394,646)
Kesan menerima pakai pindaan FRS 117		-	-	-	52,344	52,344	-	52,344
Baki pada 1 Januari dinyatakan semula		6,315,013	9,919	862,425	1,933,241	9,120,598	3,109,992	12,230,590
Jumlah pendapatan komprehensif		-	-	83,561	1,008,263	1,091,824	506,700	1,598,524
Perubahan kepentingan pemilikan syarikat-syarikat subsidiari/sub subsidiari tanpa perubahan kawalan		-	-	14,009	(32,678)	(18,669)	(159,913)	(178,582)
Muhibah timbul daripada pengambilalihan tambahan syarikat-syarikat sub-subsidiari		-	-	-	-	-	(781)	(781)
Premium ke atas terbitan saham oleh syarikat-syarikat subsidiari kepada kepentingan bukan mengawal		-	-	28,953	-	28,953	19,968	48,921
Pengasingan ke akaun dormant		(6,689)	-	-	-	(6,689)	-	(6,689)
Pelarasan caruman	37	(13)	-	-	-	(13)	-	(13)
Caruman diterima pada tahun		616,874	-	-	-	616,874	-	616,874
Pengeluaran caruman pada tahun		(676,768)	-	-	-	(676,768)	-	(676,768)
Pengeluaran perumahan pada tahun		(23,220)	-	-	-	(23,220)	-	(23,220)
Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran		433,406	-	-	(433,406)	-	-	-
Bonus pada kadar 1% pada tahun		56,332	-	-	(56,332)	-	-	-
Geran diterima dalam tahun		-	731	-	-	731	-	731
Pelunasan kumpulan wang pembangunan aset tetap		-	(1,727)	-	-	(1,727)	-	(1,727)
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	-	(5,548)	(5,548)	-	(5,548)
Faedah unit amanah pada kadar 6% pada tahun		-	-	-	(126,546)	(126,546)	-	(126,546)
Pindah (ke)/dari keuntungan terkumpul		-	(389)	69,999	(69,610)	-	-	-
Terbitan saham bagi kepentingan bukan mengawal oleh syarikat-syarikat subsidiari		-	-	-	-	-	40,533	40,533
Dividen dibayar kepada kepentingan bukan mengawal oleh syarikat-syarikat subsidiari		-	-	-	-	-	(204,770)	(204,770)
Baki pada 31 Disember		6,714,935	8,534	1,058,947	2,217,384	9,999,800	3,311,729	13,311,529

Nota-nota yang dilampirkan merupakan bahagian pelengkap penyata kewangan ini.

PENYATA PERUBAHAN EKUITI (Sambungan)

Bagi Tahun Berakhir 31 Disember 2011

LTAT	Nota	Akaun Caruman Ahli RM'000	Rizab-Rizab (Nota 27) RM'000	Keuntungan Terkumpul RM'000	Jumlah RM'000
2011					
Baki pada 1 Januari		6,714,935	186,815	477,079	7,378,829
Jumlah pendapatan komprehensif		-	(129,279)	796,794	667,515
Pengasingan ke akaun dormant		(9,589)	-	-	(9,589)
Pindah dari keuntungan terkumpul		-	8,058	(8,058)	-
Pelarasan caruman	37	-	-	-	-
Caruman diterima pada tahun		618,824	-	-	618,824
Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran		462,612	-	(462,612)	-
Bonus pada kadar 1% pada tahun		60,056	-	(60,056)	-
Pengeluaran caruman pada tahun		(705,711)	-	-	(705,711)
Pengeluaran perumahan pada tahun		(23,327)	-	-	(23,327)
Faedah unit amanah pada kadar 7% pada tahun		-	-	(157,725)	(157,725)
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	(6,685)	(6,685)
Baki pada 31 Disember		7,117,800	65,594	578,737	7,762,131
2010					
Baki pada 1 Januari		6,315,013	119,985	920,625	7,355,623
Kesan menerima pakai FRS 139		-	-	(554,620)	(554,620)
Kesan menerima pakai pindaan FRS 117		-	-	52,344	52,344
Baki pada 1 Januari dinyatakan semula		6,315,013	119,985	418,349	6,853,347
Jumlah pendapatan komprehensif		-	52,517	694,875	747,392
Pengasingan ke akaun dormant		(6,689)	-	-	(6,689)
Pindah dari keuntungan terkumpul		-	14,313	(14,313)	-
Pelarasan caruman	37	(13)	-	-	(13)
Caruman diterima pada tahun		616,874	-	-	616,874
Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran		433,406	-	(433,406)	-
Bonus pada kadar 1% pada tahun		56,332	-	(56,332)	-
Pengeluaran caruman pada tahun		(676,768)	-	-	(676,768)
Pengeluaran perumahan pada tahun		(23,220)	-	-	(23,220)
Faedah unit amanah pada kadar 6% pada tahun		-	-	(126,546)	(126,546)
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	(5,548)	(5,548)
Baki pada 31 Disember		6,714,935	186,815	477,079	7,378,829

Nota-nota yang dilampirkan merupakan bahagian pelengkap penyata kewangan ini.

PENYATA ALIRAN TUNAI

Bagi Tahun Berakhir 31 Disember 2011

Nota	Kumpulan		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Aliran Tunai Dari Aktiviti-Aktiviti Operasi				
Penerimaan tunai daripada pendapatan-pendapatan lain	483,759	473,868	569	-
Penerimaan tunai dari pelanggan	11,023,690	7,915,026	12,683	12,887
Penerimaan sewaan lain	9,911	16,375	167	50
Bayaran tunai kepada kakitangan dan pembekal	(9,136,319)	(6,921,631)	(65,389)	(43,713)
Perolehan semula pinjaman yang telah dihapus kira	237,889	168,966	-	-
Pembayaran balik kumpulan wang skim pinjaman kakitangan	303	389	-	-
Penerimaan tunai daripada geran	31,228	25,269	32,000	26,000
Bayaran deposit pembangunan harta tanah	(8,786)	(10,897)	(8,786)	(10,897)
Bayaran pinjaman sewa pajak	(152)	(165)	-	-
Penerimaan sewaan daripada syarikat-syarikat subsidiari	-	-	898	892
Bayaran kepada PERHEBAT	-	-	(32,000)	(26,000)
(Penambahan)/Pengurangan dalam aset operasi :				
Pinjaman, pendahuluan dan pembiayaan	(4,054,864)	(4,242,993)	-	-
Sekuriti dipegang untuk urus niaga	5,542	3,417	-	-
Penghutang perdagangan	109,773	(190,696)	-	-
Aset-aset lain	(13,584)	110,608	-	-
Penambahan/(Pengurangan) dalam liabiliti operasi :				
Deposit daripada pelanggan	6,187,505	4,218,608	-	-
Deposit dan penempatan daripada bank-bank dan institusi kewangan lain	29,416	1,690,537	-	-
Bil dan penerimaan harus bayar	(28,102)	15,896	-	-
Liabiliti-liabiliti lain	(201,796)	2,758	-	-
Obligasi rekursu atas pinjaman yang dijual kepada Cagamas Berhad	142,089	(10,846)	-	-
Pemiutang perdagangan	(101,894)	184,472	-	-
Tunai janaan dari/(digunakan untuk) operasi	4,715,608	3,448,961	(59,858)	(40,781)
Bayaran faedah	(1,097,592)	(818,921)	-	-
Bayaran cukai pendapatan dan zakat	(279,553)	(228,772)	(2,042)	(3,159)
Bayaran faedah unit amanah	(126,546)	(118,041)	(126,546)	(118,041)
Bayaran di bawah skim faedah kematian dan hilang upaya	(6,479)	(5,501)	(6,479)	(5,501)
Faedah persaraan	(693)	(431)	(144)	(112)
Tunai bersih dari/(digunakan untuk) aktiviti-aktiviti operasi	3,204,745	2,277,295	(195,069)	(167,594)

Nota-nota yang dilampirkan merupakan bahagian pelengkap penyata kewangan ini.

PENYATA ALIRAN TUNAI (Sambungan)

Bagi Tahun Berakhir 31 Disember 2011

Nota	Kumpulan		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Aliran Tunai Dari Aktiviti-Aktiviti Pelaburan				
Pembelian harta tanah, loji dan peralatan	(1,018,028)	(293,571)	(4,575)	(4,799)
Penerimaan dari penjualan harta tanah, loji dan peralatan	15,124	13,599	60	-
Pembangunan harta tanah	(331)	(350)	(331)	(350)
Pelaburan harta tanah	(29,901)	(93,190)	(1,812)	(20,257)
Penerimaan dari penjualan pelaburan harta tanah	189,221	-	-	-
Penerimaan sewaan dari pelaburan harta tanah	20,446	19,424	23,280	19,424
Pembelian aset-aset tidak ketara	(1,986)	(1,720)	-	-
Pembelian saham syarikat-syarikat sub-subsidiari	(640,470)	(38,944)	-	-
Pelaburan tambahan di dalam syarikat-syarikat subsidiari	(13,161)	(2,800)	(137,786)	(50,326)
Penjualan sebahagian syarikat-syarikat subsidiari	97,524	131,376	19,373	-
Penebusan saham keutamaan boleh tebus syarikat-syarikat subsidiari	3,206	-	3,206	1,700
Pelaburan tambahan syarikat-syarikat bersekutu	(3,600)	-	(3,600)	-
Penjualan syarikat-syarikat bersekutu	4,929	6,406	-	406
Amaun terhutang dari/(ke) syarikat-syarikat bersekutu	23,098	(90,624)	-	-
Penerimaan pendapatan lain dari syarikat-syarikat bersekutu	268	1,544	268	1,544
Pembelian saham entiti kawalan bersama	(7,132)	7	-	-
Pembelian sekuriti sedia untuk dijual	(2,467,397)	(1,496,725)	(1,761,148)	(1,245,469)
Pemulangan modal pelaburan di luar Malaysia	68	1,565	68	1,565
Pembangunan harta tanah dalam pelaksanaan	(1,292)	(80)	(1,292)	(80)
Penerimaan dari jualan hartanah lelongan	118,687	24,941	-	-
Penjualan sekuriti sedia untuk dijual	1,472,200	1,652,301	1,410,404	1,630,160
Pelaburan tambahan sekuriti dipegang untuk urus niaga	(255,148)	(109,731)	(255,148)	(109,731)
Pemulangan kecairan oleh sekuriti dipegang untuk urus niaga	153,143	92,124	153,143	92,124
Penerimaan faedah	348,722	277,297	72,315	53,745
Dividen diterima daripada syarikat-syarikat bersekutu	53,859	44,450	53,859	44,450
Dividen diterima daripada sekuriti sedia untuk dijual	138,156	85,440	66,520	46,884
Penerimaan daripada pelaburan di luar Malaysia	145	2,435	145	2,435
Dividen diterima daripada saham keutamaan boleh tebus terkumpul syarikat-syarikat bersekutu	1,195	800	1,195	800
Dividen diterima daripada saham keutamaan tidak boleh tebus terkumpul	750	1,240	750	1,240
Bayaran balik cukai kredit dari Lembaga Hasil Dalam Negeri	122,854	88,931	122,854	88,931
Pemulangan modal sekuriti sedia untuk dijual	-	2,286	-	2,286
Pemulangan modal saham keutamaan boleh tebus terkumpul	-	2,850	-	2,850
Pembelian saham keutamaan boleh tebus	-	(42,756)	-	(42,756)
Penerimaan dari aset dipegang untuk jualan	-	61,741	-	-
Dividen diterima daripada syarikat-syarikat subsidiari	-	-	229,024	277,427
Dividen diterima daripada saham keutamaan boleh tebus terkumpul syarikat-syarikat subsidiari	-	-	2,989	6,813
Tunai bersih (digunakan untuk)/dari aktiviti-aktiviti pelaburan	(1,674,851)	340,266	(6,239)	801,016

Nota-nota yang dilampirkan merupakan bahagian pelengkap penyata kewangan ini.

PENYATA ALIRAN TUNAI (Sambungan)

Bagi Tahun Berakhir 31 Disember 2011

		Kumpulan		LTAT	
	Nota	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Aliran Tunai Dari Aktiviti-Aktiviti Pembiayaan					
Penerimaan caruman ahli		619,061	617,295	619,061	617,295
Pengeluaran caruman ahli		(733,492)	(701,105)	(733,492)	(701,105)
Kumpulan wang pembangunan aset tetap		772	731	-	-
Penambahan bersih daripada pinjaman lain		1,583,786	383,164	-	-
Bayaran faedah		(209,563)	(120,685)	-	-
Terbitan saham kepada kepentingan bukan mengawal		10,492	23,760	-	-
Bayaran dividen kepada kepentingan bukan mengawal		(343,318)	(203,211)	-	-
Penerimaan daripada pinjaman jangka panjang		724,304	440,643	-	-
Bayaran balik pinjaman jangka panjang		(407,383)	(439,603)	-	-
Deposit dicagarkan		(500,000)	-	-	-
Tunai bersih dari/(digunakan untuk) aktiviti-aktiviti pembiayaan		744,659	989	(114,431)	(83,810)
Penambahan/(Pengurangan) bersih tunai dan kesetaraan tunai		2,274,553	2,618,550	(315,739)	549,612
Turun naik pertukaran mata wang		130	-	-	-
Tunai dan kesetaraan tunai pada 1 Januari		9,958,451	7,339,901	1,183,251	633,639
Tunai dan kesetaraan tunai pada 31 Disember	38	12,233,134	9,958,451	867,512	1,183,251

Nota-nota yang dilampirkan merupakan bahagian pelengkap penyata kewangan ini.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

1. LATAR BELAKANG DAN AKTIVITI UTAMA

Lembaga Tabung Angkatan Tentera yang lebih dikenali dengan singkatan LTAT, telah ditubuhkan pada bulan Ogos 1972 di bawah Akta Parlimen. Pejabat berdaftar adalah di Tingkat 12, Bangunan LTAT, Jalan Bukit Bintang, Peti Surat 11542, 50748 Kuala Lumpur.

Aktiviti utama Lembaga Tabung Angkatan Tentera (LTAT) mengikut Akta Tabung Angkatan Tentera 1973 (Akta 101) adalah bagi mentadbir dan melabur kumpulan wang caruman anggota-anggota Angkatan Tentera Lain-Lain Pangkat yang mencarum secara wajib dan Pegawai Angkatan Tentera dan Anggota Kerahan Angkatan Sukarela yang mencarum secara sukarela. Aktiviti ini meliputi proses mengumpul, mengurus dan melabur dana wang caruman dalam pembangunan harta tanah (nota 5), pelaburan harta tanah (nota 6), sewa pajak tanah prabayaran (nota 7), syarikat-syarikat subsidiari (nota 10), syarikat-syarikat bersekutu (nota 11), sekuriti sedia untuk dijual (nota 13), sekuriti dipegang hingga matang (nota 14), sekuriti dipegang untuk urus niaga (nota 20), aset derivatif (nota 21) dan deposit (nota 22).

LTAT juga melaksanakan program-program latihan peralihan bagi anggota Angkatan Tentera yang akan atau yang telah bersara.

2. DASAR-DASAR UTAMA PERAKAUNAN**2.1 Asas penyediaan****(a) Pernyataan pematuhan**

Penyata Kewangan Kumpulan dan LTAT adalah disediakan menurut Piawaian Pelaporan Kewangan (FRS) yang diterima pakai dan diluluskan di Malaysia bagi entiti selain daripada entiti swasta yang dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia (MASB) adalah sejajar dengan yang diterima pakai pada tahun-tahun sebelum ini kecuali bagi penerimaan pakai Piawaian Pengaporan Kewangan (FRS) yang berikut dan Pindaan kepada FRS yang telah berkuat kuasa pada 1 Januari 2011.

FRS 1	: Penerimaan Pakai Kali Pertama Piawaian Pelaporan Kewangan
FRS 3	: Penggabungan Perniagaan (Semakan)
FRS 127	: Penyata Kewangan Disatukan dan Berasingan
Pindaan kepada FRS 1	: Pengecualian Terhadap Dari Perbandingan FRS 7
	Pendedahan Untuk Penerimaan Pakai Kali Pertama
Pindaan kepada FRS 2	: Bayaran Berasaskan Saham
Pindaan kepada FRS 5	: Aset Bukan Semasa Dipegang Untuk Jualan Dan Operasi Tidak Diteruskan
Pindaan kepada FRS 7	: Penambahbaikan Instrumen Kewangan : Pendedahan
Pindaan kepada FRS 132	: Pengklasifikasi Saham Terbitan
Pindaan kepada FRS 138	: Aset-Aset Tidak Ketara
Pindaan kepada Interpretasi IC 9	: Penilaian Semula Derivatif Tersirat
Penambahbaikan kepada FRSs 2010	

(b) Asas pengukuran

Penyata kewangan Kumpulan dan LTAT telah disediakan mengikut kelaziman kos sejarah kecuali seperti yang dinyatakan dalam dasar perakaunan di bawah.

(c) Mata wang fungsian dan urus niaga

Penyata kewangan Kumpulan dan LTAT dikemukakan dalam Ringgit Malaysia (RM) dan semua nilai dibundarkan kepada ribu yang terdekat (RM'000), kecuali dinyatakan sebaliknya.

(d) Penggunaan pertimbangan dan anggaran

Bagi mematuhi FRS, pengurusan dikehendaki membuat pertimbangan, anggaran dan andaian yang memberi kesan kepada dasar-dasar perakaunan dan amaun aset, liabiliti, pendapatan dan perbelanjaan yang dilaporkan. Keputusan sebenar mungkin berbeza daripada anggaran-anggaran ini.

Anggaran dan andaian dasar ini disemak semula secara berterusan. Semakan semula terhadap anggaran perakaunan diiktiraf dalam Penyata Kewangan bagi tempoh anggaran semakan semula tersebut dan bagi sebarang tempoh masa hadapan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.1 Asas penyediaan (sambungan)****(d) Penggunaan pertimbangan dan anggaran (sambungan)**

Tiada pertimbangan kritikal dan ketidaktentuan ketara dalam mengguna pakai dasar-dasar perakaunan yang memberi kesan ke atas pengiktirafan amaun-amaun di Penyata Kewangan kecuali yang dilaporkan dalam nota-nota seperti berikut :

Nota 3	Harta tanah, loji dan peralatan
Nota 4	Aset biologi
Nota 6	Pelaburan harta tanah
Nota 13	Sekuriti sedia untuk dijual
Nota 14	Sekuriti dipegang hingga matang
Nota 17	Pembangunan harta tanah dalam pelaksanaan
Nota 20	Sekuriti dipegang untuk urus niaga
Nota 21	Aset dan Liabiliti derivatif

2.2 Ringkasan dasar-dasar utama perakaunan**(a) Asas penyatuan****(i) Syarikat-syarikat subsidiari**

Syarikat-syarikat subsidiari ialah syarikat-syarikat di mana Kumpulan mempunyai kuasa untuk mengawal secara langsung atau tidak langsung dasar-dasar kewangan dan operasi bagi memperoleh faedah daripada kegiatan-kegiatan. Kewujudan dan kesan daripada potensi hak untuk mengundi yang boleh dilaksanakan atau boleh ubah akan dipertimbangkan apabila menilai sama ada Kumpulan mempunyai kuasa ke atas entiti lain.

Pelaburan disebut harga dan tidak disebut harga dalam syarikat-syarikat subsidiari yang telah dihapuskan semasa penyatuan dinyatakan pada kos setelah ditolak kerugian kerosakan.

Penyata kewangan Kumpulan termasuk penyata kewangan LTAT dan syarikat-syarikat subsidiarinya yang disediakan sehingga akhir tahun. Penyata kewangan syarikat-syarikat subsidiari disediakan pada tarikh bersamaan dengan laporan LTAT.

Syarikat-syarikat subsidiari disatukan dari tarikh kawalan mula dikuatkuasakan sehingga tarikh kawalan sebenarnya tamat. Dalam penyediaan penyata kewangan Kumpulan, urus niaga antara syarikat dalam Kumpulan, baki dan keuntungan atau kerugian yang belum direalisasikan dihapuskan sepenuhnya. Dasar perakaunan yang sama diguna pakai dalam penyata kewangan Kumpulan untuk transaksi-transaksi dan perkara-perkara yang sama. Kerugian yang dapat diterapkan kepada kepentingan bukan mengawal di dalam sesebuah syarikat subsidiari adalah diperuntukkan kepada kepentingan bukan mengawal walaupun hasil ini di dalam kepentingan bukan mengawal mengalami baki defisit.

Pengambilalihan syarikat-syarikat subsidiari diakaunkan mengikut kaedah perakaunan pengambilalihan. Aset-aset boleh dikenal pasti diambil alih dan liabiliti-liabiliti dianggap diambil alih dalam penggabungan perniagaan adalah diukur pada nilai saksama pada tarikh pengambilalihan. Perbezaan nilai saksama ini dengan pertimbangan nilai saksama (termasuk nilai saksama pelaburan sedia ada) adalah muhibah atau diskaun atas pengambilalihan. Diskaun atas pengambilalihan mewakili muhibah negatif diiktiraf serta merta di dalam penyata pendapatan komprehensif. Kos-kos berkaitan pengambilalihan diiktiraf sebagai perbelanjaan dan dicaj sebagai perbelanjaan pengurusan pada masa kos itu wujud dan perkhidmatan diterima.

Dalam penggabungan perniagaan secara berperingkat-peringkat kepentingan ekuiti yang dipegang sedia ada yang diambil alih diukur semula pada nilai saksama pada tarikh pengambilalihan dan sebarang untung atau rugi yang timbul diiktiraf dalam penyata pendapatan komprehensif. Perubahan dalam kepentingan pemilikan Kumpulan dalam sesebuah syarikat subsidiari yang tidak mengakibatkan kehilangan mengawal dianggap sebagai urus niaga antara pemegang ekuiti dan dilaporkan dalam ekuiti.

Bagi setiap penggabungan perniagaan, Kumpulan akan memilih untuk mengukur amaun kepentingan bukan mengawal sama ada pada nilai saksama atau pada bahagian setara kepentingan bukan mengawal dan aset-aset bersih syarikat-syarikat subsidiari yang dapat dikenal pasti.

Polisi perakaunan muhibah ke atas pengambilalihan syarikat subsidiari dinyatakan dalam Nota 2.2 (e).

Butir-butir syarikat-syarikat subsidiari disenaraikan di Nota 10.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(a) Asas penyatuan (sambungan)****(ii) Syarikat-syarikat bersekutu**

Syarikat-syarikat bersekutu adalah perbadanan, perkongsian atau entiti-entiti lain yang mana Kumpulan boleh menggunakan pengaruh penting, tetapi bukan mengawal, umumnya disertakan dengan pemegangan saham di antara 20% hingga 50% daripada hak mengundi. Pengaruh penting ialah hak untuk menyertai dalam membuat keputusan-keputusan berkaitan polisi kewangan dan operasi syarikat-syarikat bersekutu tetapi tiada kuasa untuk mengawal polisi-polisi tersebut.

Pelaburan dalam syarikat-syarikat bersekutu diakaunkan dalam penyata kewangan Kumpulan mengikut kaedah perakaunan ekuiti. Mengikut kaedah perakaunan ekuiti, pelaburan dalam syarikat bersekutu dinyatakan di dalam penyata kedudukan kewangan Kumpulan pada kos campur perubahan selepas pengambilalihan di dalam pegangan Kumpulan ke atas aset bersih syarikat bersekutu, tolak pengagihan diterima dan tolak nilai kerugian kerosakan ke atas sesuatu pelaburan.

Penyata pendapatan komprehensif disatukan memaparkan bahagian keuntungan syarikat bersekutu selepas cukai. Bila terdapat perubahan dikenal pasti secara langsung di dalam ekuiti syarikat bersekutu, Kumpulan akan mengiktiraf bahagiannya mengikut perubahan tersebut. Keuntungan atau kerugian belum direalisasi ke atas urus niaga di antara Kumpulan dan syarikat bersekutu dihapuskan mengikut tahap kepentingan Kumpulan di dalam syarikat bersekutu. Bila kerugian ke atas bahagian Kumpulan melebihi kepentingannya di dalam syarikat bersekutu, Kumpulan tidak perlu mengiktiraf kerugian tambahan melainkan ke satu tahap Kumpulan menanggung obligasi konstruktif atau sah atau pembayaran dibuat bagi pihak syarikat bersekutu.

Penyata kewangan syarikat bersekutu terkini adalah digunakan dalam kaedah perakaunan ekuiti. Bila tarikh penyata kewangan yang telah diaudit digunakan tidak selari dengan Kumpulan, keuntungan bahagian diambil kira dari penyata kewangan yang telah diaudit dan penyata kewangan pengurusan sehingga akhir tempoh perakaunan. Pelarasan perlu dibuat ke atas penyata kewangan syarikat bersekutu untuk memastikan ketekalan polisi perakaunan digunakan dalam Kumpulan.

Bagi LTAT, pelaburan disebut harga dan tidak disebut harga dalam syarikat bersekutu dinyatakan pada kos setelah ditolak kerugian kerosakan. Bagi syarikat bersekutu yang telah dilupuskan, perbezaan antara terimaan jualan bersih dan amaun dibawa dicaj atau dikredit ke penyata pendapatan komprehensif.

Butir-butir syarikat-syarikat bersekutu disenaraikan di Nota 11.

(b) Pelaburan dalam entiti kawalan bersama

Entiti-entiti kawalan bersama adalah perbadanan, perkongsian atau entiti-entiti lain yang mana terdapatnya perkongsian kuasa yang telah dipersetujui secara kontraktual oleh Kumpulan dengan satu atau lebih pihak di mana keputusan kewangan dan operasi strategik berkaitan entiti tersebut memerlukan persetujuan sebulat suara daripada pihak-pihak yang berkongsi kuasa.

Pelaburan dalam entiti kawalan bersama diakaunkan dalam penyata kewangan Kumpulan mengikut kaedah perakaunan ekuiti dan pada mulanya diiktiraf pada kos. Pelaburan Kumpulan dalam entiti kawalan bersama termasuk muhibah yang boleh dikenal pasti semasa pembelian setelah ditolak sebarang kerugian kerosakan terkumpul.

Apabila bahagian Kumpulan dalam kerugian entiti kawalan bersama bersamaan atau melebihi kepentingannya di dalam entiti kawalan bersama tersebut, termasuk sebarang belum terima yang tidak dijamin, kepentingan Kumpulan akan dikurangkan kepada sifar dan pengiktirafan kerugian selanjutnya akan dihentikan kecuali setakat obligasi undang-undang atau konstruktif yang ditanggung oleh Kumpulan atau pembayaran yang dibuat bagi pihak entiti kawalan bersama.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(b) Pelaburan dalam entiti kawalan bersama (sambungan)**

Bahagian Kumpulan dalam keuntungan atau kerugian entiti-entiti kawalan bersama selepas pengambilalihan diiktiraf dalam penyata pendapatan komprehensif, dan bahagian Kumpulan dalam pergerakan di dalam rizab diiktiraf dalam pendapatan komprehensif lain. Pergerakan selepas pengambilalihan terkumpul telah dilaraskan dengan amaun dibawa pelaburan.

(c) Instrumen kewangan

Instrumen kewangan adalah dikategorikan dan diukur dengan menggunakan dasar perakaunan seperti berikut :

(i) Pengiktirafan awal dan pengukuran

Instrumen kewangan adalah diiktiraf dalam Penyata Kedudukan Kewangan apabila, dan apabila sahaja Kumpulan dan LTAT menjadi parti kepada peruntukan kontrak aset kewangan tersebut.

Instrumen kewangan pada permulaan diiktirafkan pada nilai saksama campur kos transaksi kecuali aset kewangan pada nilai saksama ke Penyata Pendapatan Komprehensif, yang diiktirafkan pada nilai saksama.

Pembelian dan penjualan pelaburan adalah diiktirafkan pada tarikh urusan, tarikh Kumpulan dan LTAT membeli atau menjual aset tersebut.

(ii) Kategori dan pengukuran

Instrumen Kewangan Kumpulan dan LTAT adalah dikategorikan seperti berikut :

Aset kewangan

Pengklasifikasian aset kewangan adalah ditentukan pada pengiktirafan awal dan dikaji semula pada setiap tarikh pengelaporan, dengan pengecualian sekuriti yang dipegang untuk urusniaga yang tidak boleh dibatalkan. Kumpulan dan LTAT mengklasifikasikan pelaburan dalam aset kewangan dalam kategori berikut :

(a) Sekuriti dipegang untuk urus niaga

Kategori aset kewangan pada nilai saksama ke untung atau rugi termasuk aset kewangan yang dipegang untuk urus niaga atau aset kewangan yang ditentukan secara spesifik ke kategori ini pada pengiktirafan awal.

Keuntungan dan kerugian direalisasikan dan yang belum direalisasikan yang timbul daripada perubahan dalam nilai saksama hasil dari penjualan sekuriti adalah diiktiraf dalam penyata pendapatan komprehensif.

Aset kewangan yang lain yang dikelaskan dalam kategori ini diukur pada nilai saksama dan sebarang untung atau rugi hasil daripada perubahan dalam nilai saksama adalah diiktiraf dalam penyata pendapatan komprehensif.

(b) Sekuriti sedia untuk dijual

Sekuriti sedia untuk dijual adalah aset kewangan yang tidak dikategorikan sebagai aset kewangan pada nilai saksama ke untung atau rugi atau kategori yang lain.

Pelaburan dalam instrumen ekuiti yang tidak ada harga pasaran disebut harga dalam pasaran aktif dan nilai saksama tidak dapat diukur dengan tepat adalah diukur pada kos.

Aset kewangan dibawah kategori sekuriti sedia untuk dijual diukur pada nilai saksama dan sebarang untung atau rugi diiktirafkan dalam pendapatan komprehensif lain.

Semua aset kewangan kecuali sekuriti dipegang untuk urusniaga adalah tertakluk kepada penilaian kerugian kerosakan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(c) Instrumen kewangan (sambungan)****(ii) Kategori dan pengukuran (sambungan)****Aset kewangan (sambungan)****(c) Sekuriti dipegang hingga matang**

Sekuriti dipegang hingga matang adalah aset-aset kewangan bukan derivatif dengan pembayaran tetap atau berjadual dan tarikh matang yang telah ditetapkan dan Kumpulan mempunyai tujuan dan keupayaan positif untuk memegangnya sehingga tarikh matang.

Sekuriti dipegang hingga matang diukur pada kos yang dilunaskan menggunakan kaedah kadar faedah efektif. Keuntungan-keuntungan atau kerugian-kerugian diiktiraf dalam penyata pendapatan komprehensif bilamana sekuriti dinyahiktiraf atau ditolak dengan kerugian kerosakan dan melalui proses pelunasan.

Jika, akibat daripada perubahan tujuan dan keupayaan, ianya tidak lagi wajar untuk mengelaskan aset pelaburan sebagai sekuriti dipegang hingga matang, maka pelaburan sedia untuk dijual akan dikelaskan dan diukur semula pada nilai saksama, an perbezaan di antara nilai dibawa dan nilai saksama akan diiktiraf dalam pendapatan komprehensif lain, kecuali kerugian kerosakan dan keuntungan dan kerugian pertukaran asing.

Sebarang jualan atau reklasifikasi amaun yang signifikan bagi sekuriti dipegang hingga matang yang tidak hampir tarikh matangnya akan menyebabkan reklasifikasi kesemua sekuriti dipegang hingga matang ke sekuriti sedia untuk dijual, dan menghalang Kumpulan daripada mengklasifikasikan kelas sekuriti yang sama sebagai sekuriti dipegang hingga matang untuk tahun semasa dan dua tahun kewangan berikutnya melainkan jualan dan pengelasan semula adalah seperti di bawah :

- (i) amat dekat dengan kematangan atau tarikh panggilan di mana perubahan kadar faedah pasaran adalah tidak signifikan atas nilai saksama aset kewangan.
- (ii) berlaku selepas Kumpulan dapat mengutip sebahagian nilai asal aset-aset kewangan.
- (iii) dianggap sebagai peristiwa terpencil yang di luar kawalan Kumpulan, tidak berulang dan tidak dapat dijangkakan oleh Kumpulan.

(d) Pinjaman dan akaun belum terima

Pinjaman dan akaun belum terima adalah aset kewangan bukan derivatif dengan pembayaran tetap atau boleh ditentukan yang tidak disebut harga dalam pasaran aktif. Aset kewangan dikelaskan dalam kategori ini termasuk tunai dan baki-baki dengan bank-bank, pinjaman dan pendahuluan.

Pendapatan faedah atas pinjaman dan belum terima diiktiraf dalam "Pendapatan" dalam penyata pendapatan komprehensif.

Pengiktirafan cara biasa pinjaman dan pendahuluan dicatatkan pada tarikh penyelesaian apabila semua keadaan di bawah kontrak pinjaman telah dipenuhi.

Liabiliti kewangan

Semua liabiliti kewangan adalah diukur pada kos kecuali liabiliti kewangan pada nilai saksama ke penyata pendapatan komprehensif.

Liabiliti kewangan yang lain dikategorikan sebagai nilai saksama ke untung atau rugi adalah diukur berikutnya pada nilai saksama dengan untung atau rugi diiktirafkan dalam penyata pendapatan komprehensif.

(iii) Nyah pengiktirafan

Aset kewangan adalah dinyahiktirafkan apabila hak untuk menerima dana daripada aset kewangan tersebut telah lupus atau aset kewangan tersebut telah dipindah kepada parti yang lain tanpa memegang kawalan atau risiko dan pampasan hak milik telah dipindah sejumlah yang signifikan. Apabila aset kewangan telah dinyahiktirafkan keseluruhannya, perbezaan di antara amaun dibawa dengan jumlah yang diterima dan sebarang keuntungan atau kerugian yang diiktirafkan terus ke ekuiti akan diiktirafkan dalam penyata pendapatan komprehensif.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(c) Instrumen kewangan (sambungan)****(iv) Penentuan nilai saksama**

Nilai saksama aset kewangan adalah berdasarkan pada harga penutup bagi saham disebut harga dalam pasaran aktif. Pelaburan yang tidak disebut harga yang tiada harga pasaran disebut harga dalam pasaran yang aktif atau kaedah penentuan nilai saksama, adalah dinyatakan pada kos.

(v) Amalan biasa pembelian atau penjualan aset kewangan

Amalan biasa pembelian atau penjualan adalah pembelian atau penjualan aset kewangan di bawah kontrak di mana terma memerlukan penghantaran aset dalam rangka masa yang ditentukan oleh peraturan atau konvensyen dalam pasaran tersebut.

Amalan biasa pembelian atau penjualan aset kewangan adalah diiktirafkan dan dinyahiktirafkan, di mana yang sesuai, dengan perakaunan tarikh niaga. Perakaunan tarikh niaga merujuk kepada :

- (i) pengiktirafan aset akan terima dan liabiliti yang akan dibayar pada tarikh niaga, dan
- (ii) aset yang dijual, pengiktirafan untung atau rugi pelupusan dan pengiktirafan penerima daripada pembeli untuk pembayaran pada tarikh niaga.

(d) Instrumen kewangan derivatif

Instrumen kewangan derivatif pada permulaannya diiktiraf pada nilai saksama pada tarikh kontrak derivatif dimasuki dan kemudiannya dinilai semula pada nilai saksamanya. Nilai saksama diperolehi daripada harga pasaran yang disebut harga dalam pasaran yang aktif, termasuk urus niaga pasaran terkini, serta teknik penilaian, termasuk model aliran tunai yang didiskaunkan dan model peletakan harga pilihan, yang mana sesuai. Semua derivatif dikelaskan sebagai aset apabila mempunyai nilai saksama yang positif manakala sebagai liabiliti apabila nilai saksamanya adalah negatif.

Bukti terbaik nilai saksama derivatif yang direkod pada permulaan pengiktirafan ialah dengan menggunakan harga (nilai transaksi saksama semasa diberi atau diterima) melainkan nilai saksama instrumen dapat dibuktikan melalui perbandingan dengan transaksi dalam pasaran semasa yang dapat diperhatikan menggunakan instrumen yang sama (tanpa sebarang perubahan atau modifikasi) atau berdasarkan teknik penilaian di mana pembolehubah termasuk data tertunggak daripada pasaran yang dapat diperhatikan. Apabila terdapat bukti sedemikian Kumpulan akan mengiktirafkan keuntungan atau kerugian nilai saksama dengan segera.

(e) Aset-Aset tidak ketara**(i) Muhibah**

Muhibah diukur pada kos ditolak sebarang kerugian kerosakan terkumpul. Muhibah tidak lagi dilunaskan sebaliknya, ia dikaji semula untuk ujian kerugian kerosakan secara tahunan atau lebih kerap lagi sekiranya peristiwa atau perubahan keadaan menunjukkan kemungkinan ia dikurangkan nilai.

Untuk tujuan ujian penilaian kerugian kerosakan, muhibah adalah diperuntukkan ke atas unit janaan tunai syarikat subsidiari berkenaan. Sekiranya amaun boleh pulih unit janaan tunai didapati kurang daripada amaun dibawa termasuk muhibah, kerugian kerosakan amaun akan diiktiraf dalam penyata pendapatan komprehensif. Kerugian kerosakan atas muhibah yang telah diiktiraf tidak boleh dicatat semula pada tempoh akan datang.

Apabila muhibah membentuk sebahagian daripada unit penajaan tunai dan sebahagian daripada operasi unit penajaan tunai itu dilupuskan, muhibah yang berkaitan dengan operasi yang dilupuskan itu dimasukkan sebagai amaun dibawa untuk menentukan untung atau rugi pelupusan operasi itu. Muhibah yang dilupuskan diukur berdasarkan nilai saksama relatif dan lebihan bahagian unit penajaan tunai yang belum dilupuskan akan dipegang.

(ii) Perisian komputer

Lesen perisian komputer yang diperoleh telah dipermodalkan menggunakan asas kos yang ditanggung untuk memperoleh dan menggunakan perisian khusus tersebut. Kos-kos ini dilunaskan sepanjang usia guna anggarannya iaitu tiga hingga lima tahun dan dinyatakan pada kos ditolak pelunasan terkumpul serta kerugian kerosakan terkumpul, jika ada.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(e) Aset-aset tidak ketara (sambungan)****(ii) Perisian komputer (sambungan)**

Kos yang berkait dengan pembangunan atau penyelenggaraan program perisian komputer diiktiraf sebagai perbelanjaan apabila ia ditanggung. Kos yang berkait secara langsung dengan penghasilan produk perisian yang unik dan boleh dikenal pasti yang dikawal oleh Kumpulan, dan mempunyai kebarangkalian untuk menjana faedah ekonomi mengatasi kos menjangkau satu tahun, akan diiktiraf sebagai aset tidak ketara. Kos langsung termasuk kos pekerja pembangunan perisian serta sebahagian overhead berkaitan yang sesuai.

(iii) Hak konsesi

Sebuah subsidiari Kumpulan telah diberikan konsesi yang berkaitan dengan penswastan makmal perubatan dan Stor Kementerian Kesihatan bagi pengagihan produk perubatan terpilih kepada hospital milik Kerajaan selama 11 tahun sejak 1998. Konsesi ini telah dilanjutkan lagi bagi tempoh 10 tahun bermula 1 Disember 2009. Hak untuk konsesi ini diambil alih merupakan sebahagian daripada penyatuan perniagaan dan pengiktirafan permulaan diukur pada nilai saksama pada tarikh pengambilalihan.

Nilai saksama konsesi dilunaskan pada asas garis lurus sepanjang baki tempoh kontrak konsesi.

(iv) Hak untuk membekal

Perbelanjaan yang dilakukan bagi memperolehi hak untuk membekal produk farmaseutikal adalah dipermodalkan dan dilunaskan sepanjang tempoh konsesi 10 tahun. Hak ini mempunyai jangka hayat yang terbatas dan dinyatakan pada kos setelah ditolak pelunasan terkumpul dan kerugian kerosakan terkumpul.

Sekiranya terdapat tanda kerugian kerosakan, nilai dibawa hak untuk membekal produk farmaseutikal akan dinilai dan dikurangkan serta merta kepada amaun yang boleh didapatkan semula selaras dengan dasar perakaunan di nota 2.2 I (ii).

(f) Harta tanah, loji dan peralatan dan susut nilai

Semua butiran harta tanah, loji dan peralatan pada mulanya direkodkan pada kos. Kos-kos berikutnya adalah dimasukkan dalam amaun dibawa aset atau diiktiraf sebagai aset berasingan, seperti sewajarnya, hanya apabila kemungkinan manfaat-manfaat ekonomi masa depan berkaitan dengan butiran tersebut akan masuk ke dalam Kumpulan dan kos butiran tersebut boleh diukur dengan pasti. Amaun dibawa bahagian yang diganti tidak diiktiraf. Semua pembaikan dan penyelenggaraan lain dicaj ke penyata pendapatan komprehensif apabila ia ditanggung.

Selepas pengiktirafan awal, harta tanah, loji dan peralatan selain daripada tanah milik bebas dinyatakan pada kos tolak susut nilai terkumpul dan sebarang kerugian kerosakan terkumpul.

Penilaian semula ke atas harta tanah yang terdiri daripada tanah dan bangunan akan dibuat pada setiap tarikh Penyata Kedudukan Kewangan bagi mengenal pasti sama ada terdapat kerugian kerosakan atau sebaliknya. Kerugian kerosakan atau defisit daripada penilaian semula diiktiraf sekiranya amaun dibawa aset melebihi nilai diperolehi. Nilai diperolehi adalah nilai saksama aset selepas ditolak kos jualan atau nilai penggunaan.

Sebarang lebih daripada penilaian semula akan diiktiraf di dalam pendapatan komprehensif lain dan diambil kira di dalam ekuiti sebagai rizab penilaian semula aset kecuali, sekiranya ia merupakan pembalikan kepada defisit penilaian bagi aset yang sama yang telah dicaj ke untung atau rugi sebelumnya.

Tanah milik bebas tidak mempunyai jangka hayat kegunaan yang terhad dan tidak dilunaskan. Tanah pegangan pajak jangka pendek dan jangka panjang dilunaskan sepanjang jangka masa pajakan. Bangunan dalam binaan tidak disusutnilaikan memandangkan aset tersebut belum tersedia untuk diguna. Susut nilai harta tanah, loji dan peralatan lain diperuntukkan berdasarkan kaedah sama rata untuk menghapus kira kos setiap aset sepanjang tempoh anggaran jangka hayat kegunaannya pada kadar tahunan seperti berikut:

Bangunan		
- milik bebas	2%	- 2.5%
- Pegangan pajak jangka pendek dan jangka panjang	2%	- 20%
Pesawat	6.7%	- 16.7%
Loji dan Peralatan Lain	6%	- 33.3%

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(f) Harta tanah, loji dan peralatan dan susut nilai (sambungan)**

Nilai baki, jangka hayat kegunaan dan kaedah susut nilai dikaji semula pada setiap akhir tahun kewangan bagi memastikan amaun, kaedah dan tempoh susut nilai adalah konsisten dengan anggaran sebelum ini dan jangkaan corak penggunaan manfaat-manfaat ekonomi masa depan yang terangkum dalam butiran harta tanah, loji dan peralatan tersebut.

Sesuatu butiran harta tanah, loji dan peralatan tidak diiktiraf semasa pelupusan atau apabila tiada manfaat ekonomi pada masa depan dijangka daripada penggunaan atau pelupusannya. Perbezaan antara hasil pelupusan bersih jika ada, dan amaun dibawa diiktiraf dalam penyata pendapatan komprehensif.

(g) Pembangunan harta tanah

Pembangunan harta tanah dikelaskan sebagai aset bukan semasa dan dinyatakan pada kos ditolak sebarang kerugian kerosakan terkumpul. Pembangunan harta tanah merupakan tanah di mana tiada aktiviti pembangunan dilaksanakan.

Polisi bagi pengiktirafan pengukuran kerugian kerosakan adalah berdasarkan kepada nota 2.2(l). Pembangunan harta tanah meliputi tabungan tanah yang di dalam proses untuk dipersiapkan bagi dibangunkan telah disediakan untuk pembangunan tetapi tidak dijangka akan dibuka untuk jualan. Kos adalah termasuk tanah, bahan-bahan, tenaga kerja, yuran profesional, kos pinjaman dan lain-lain kos pembangunan dan overhead berkaitan.

(h) Pelaburan harta tanah

Pelaburan harta tanah adalah harta tanah yang dipegang untuk memperoleh pendapatan sewa atau bagi modal tambah nilai atau kedua-duanya. Harta tanah yang disewakan kepada syarikat-syarikat subsidiari LTAT untuk menjalankan operasi perniagaan diambil kira sebagai diduduki oleh pemilik dan bukan pelaburan harta tanah.

Kumpulan dan LTAT telah menerima pakai kaedah nilai saksama dalam mengukur pelaburan harta tanah. Pelaburan harta tanah diukur pada permulaannya pada kosnya, termasuk kos urus niaga. Lanjutan daripada pengiktirafan permulaan, semua harta tanah diukur pada nilai saksama, dengan apa-apa perubahan diiktiraf dalam penyata kedudukan kewangan. Apabila sesuatu harta tanah, loji dan peralatan dipindahkan kepada pelaburan harta tanah berikutan perubahan dalam penggunaannya, apa-apa perbezaan dari tarikh pindahan antara amaun dibawa sesuatu harta tanah, loji dan peralatan berkenaan sejurus sebelum pindahan dan nilai saksamanya diiktiraf dalam penyata pendapatan komprehensif. Sekiranya lebih nilai saksama menterbalikkan kerugian kerosakan yang diiktiraf sebelum ini, lebih tersebut diiktiraf dalam penyata pendapatan komprehensif.

Nilai saksama ini adalah berdasarkan nilai pasaran, iaitu jumlah anggaran yang harta tanah tersebut boleh ditukar pada tarikh penilaian antara pembeli yang sanggup membeli dan penjual yang sanggup menjual dalam urus niaga tulus. Nilai saksama pelaburan harta tanah ditentukan oleh penilai profesional bebas.

Pelaburan harta tanah tidak diiktiraf apabila ia telah dilupuskan atau apabila pelaburan harta tanah tersebut ditarik balik penggunaannya selama-lamanya dan tiada manfaat ekonomi masa depan dijangka daripada pelupusan berkenaan. Apa-apa laba atau kerugian pada penamatan atau pelupusan sesuatu pelaburan harta tanah diiktiraf dalam penyata pendapatan komprehensif.

Harta tanah dalam binaan adalah diklasifikasikan sebagai Pelaburan harta tanah. Jika nilai saksama pelaburan harta tanah dalam pembinaan tidak dapat ditentukan dengan tepat, pelaburan harta tanah adalah diukur pada kos sehingga nilai saksama dapat ditentukan atau pembinaan selesai, yang mana yang awal.

(i) Pajakan**(a) Pajakan kewangan**

Pajakan diiktiraf sebagai pajakan kewangan jika terdapat perpindahan sebahagian besar risiko dan ganjaran pemilikan kepada Kumpulan. Pajakan kewangan adalah dipermodalkan di permulaan pajakan pada nilai kini aset pajakan atau, yang rendah, pada nilai kini pembayaran pajakan minimum. Sebarang kos langsung permulaan adalah ditambah kepada amaun dipermodalkan. Bayaran pajakan adalah diperuntukkan di antara caj kewangan dan pengurangan ke atas liabiliti pajakan untuk mencapai kadar faedah yang malar bagi baki liabiliti. Caj kewangan dicaj ke untung atau rugi. Sewaan luar jangka dicaj ke perbelanjaan dalam tempoh ia ditanggung, jika ada.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(i) Pajak (sambungan)****(a) Pajak kewangan (sambungan)**

Aset pajak disusut nilai sepanjang tempoh anggaran jangka hayat kegunaannya. Walau bagaimanapun, jika terdapat ketidakpastian bahawa Kumpulan tidak akan memperolehi ganjaran pemilikan pada akhir tempoh pajak, aset tersebut akan disusut nilai ke atas baki tempoh anggaran jangka hayat kegunaan dan tempoh pajak.

(b) Pajak operasi

Pajak aset-aset yang mana sebahagian besar risiko dan ganjaran pemilikan dikekalkan oleh pemberi pajak adalah dikelaskan sebagai pajak operasi.

Bayaran pajak operasi adalah diiktiraf sebagai perbelanjaan ke dalam untung atau rugi atas kaedah garis lurus sepanjang tempoh pajak. Faedah insentif agregat yang diperuntukkan oleh pemberi pajak diiktiraf sebagai pengurangan perbelanjaan sewaan sepanjang tempoh pajak menggunakan asas kaedah garis lurus.

(j) Pembangunan harta tanah dalam pelaksanaan

Pembangunan Harta Tanah dalam pelaksanaan terdiri daripada kos tanah dalam pembangunan berserta kos pembangunan yang berkaitan untuk keseluruhan projek dan kos langsung bangunan.

Hasil dan perbelanjaan daripada pembangunan harta tanah diiktiraf di Penyata Pendapatan Komprehensif menggunakan kaedah peratusan siap, apabila keputusan kewangan terhadap aktiviti pembangunan boleh dianggarkan dengan sempurna. Kadar peratusan siap dikira menggunakan peratusan pembangunan harta tanah dalam pelaksanaan yang telah ditanggung di atas kerja yang telah dijalankan setakat tarikh berkaitan terhadap jumlah anggaran pembangunan harta tanah dalam pelaksanaan.

Apabila keputusan kewangan tidak dapat dianggarkan menggunakan dasar yang munasabah, hasil diiktiraf hanya setakat di mana kos yang dijangka dapat diperolehi semula dan kos atas harta tanah yang dijual diiktiraf sebagai perbelanjaan dalam tempoh di mana ia ditanggung.

Sebarang kerugian yang dijangka di atas projek pembangunan, termasuk kos yang akan ditanggung disepanjang tempoh kerosakan dibayar, adalah diiktiraf sebagai perbelanjaan serta merta.

Lebih atau kurang hasil yang diiktiraf di dalam Penyata Pendapatan Komprehensif daripada bil kepada pembeli adalah dikelaskan sebagai bil terakru dalam penghutang dagangan atau bil dalam pelaksanaan dalam pemiutang dagangan.

Pembangunan harta tanah dalam pelaksanaan yang tidak diiktiraf sebagai perbelanjaan adalah diiktiraf sebagai aset, di mana ianya diukur mengikut kos dan nilai bersih.

(k) Kontrak pembinaan

Apabila hasil pembinaan kontrak dapat dianggarkan secara munasabah, perolehan dan kos kontrak masing-masing akan diiktirafkan sebagai pendapatan dan perbelanjaan berdasarkan peringkat kerja disiapkan. Peringkat penyediaan diukur dengan merujuk kepada jumlah kos kontrak yang dibelanjakan bagi pelaksanaan kerja bagi sesuatu tempoh dan dibahagikan dengan anggaran jumlah kos bagi keseluruhan kontrak.

Apabila hasil kontrak tidak dapat dianggarkan secara munasabah, perolehan kontrak yang diiktiraf hanya dihadkan kepada kos kontrak telah dibelanjakan dan ianya boleh diperolehi semula. Kos kontrak diiktirafkan sebagai perbelanjaan dalam tempoh ianya dibelanjakan.

Apabila dianggarkan jumlah kos kontrak telah melebihi jumlah perolehan kontrak, kerugian yang dijangka hendaklah diiktiraf terus sebagai belanja.

Perolehan kontrak terdiri dari amaun permulaan yang dipersetujui di dalam kontrak dan kontrak kerja tambahan, tuntutan dan bayaran insentif yang dihadkan.

Apabila jumlah kos yang dikenakan dan keuntungan yang diiktirafkan (ditolak kerugian yang telah diiktiraf) telah melebihi tuntutan kemajuan, baki tersebut akan ditunjukkan sebagai amaun terhutang daripada pelanggan. Sekiranya tuntutan kemajuan melebihi kos yang dikenakan dicampur keuntungan yang diiktiraf (ditolak kerugian yang telah diiktiraf), bakinya hendaklah ditunjukkan sebagai amaun terhutang kepada pelanggan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(l) Kerugian kerosakan****(i) Aset kewangan**

Semua aset kewangan (kecuali aset kewangan yang dikategorikan sebagai nilai saksama ke untung atau rugi, pelaburan dalam syarikat subsidiari dan syarikat bersekutu) adalah dinilai pada setiap tarikh pengalaporan untuk menentukan sama ada terdapat petunjuk objektif kerugian kerosakan akibat daripada satu atau lebih peristiwa yang ada impak ke atas anggaran aliran tunai masa hadapan aset tersebut.

Kerugian yang diharapkan akibat daripada peristiwa masa hadapan, walau bagaimana berlaku, adalah tidak diiktirafkan.

Untuk pelaburan ekuiti, penurunan dalam nilai saksama daripada kos yang signifikan dan berlanjutan adalah petunjuk objektif kerugian kerosakan.

Kerugian kerosakan bagi pinjaman dan terimaan adalah diiktirafkan dalam untung atau rugi dan diukur dengan mengambilkira perbezaan di antara amaun dibawa aset tersebut dengan nilai semasa (present value) anggaran aliran tunai masa hadapan yang didiskaun pada kadar faedah efektif asal aset tersebut. Amaun dibawa aset tersebut dikurangkan dengan menggunakan akaun elaun.

Kerugian kerosakan aset kewangan sedia untuk dijual adalah diiktirafkan dalam penyata pendapatan komprehensif dan diukur sebagai perbezaan di antara kos perolehan aset tersebut dengan nilai saksama semasa aset tersebut tolak kerugian kerosakan yang diiktirafkan terdahulu. Apabila penurunan nilai saksama aset kewangan sedia untuk dijual telah diiktirafkan dalam pendapatan komprehensif lain-lain, kerugian kumulatif dalam penyata pendapatan komprehensif lain-lain akan direklasifikasikan dari ekuiti dan diiktirafkan dalam penyata pendapatan komprehensif.

Kerugian kerosakan instrumen ekuiti tidak disebut harga yang dibawa pada kos akan diiktirafkan dalam penyata pendapatan komprehensif dan diukur sebagai perbezaan di antara amaun dibawa aset tersebut dengan nilai semasa anggaran aliran tunai masa hadapan yang didiskaunkan pada kadar pulangan pasaran semasa aset kewangan yang sama.

Kerugian kerosakan yang diiktirafkan dalam penyata pendapatan komprehensif bagi pelaburan dalam instrumen ekuiti tidak dipelaraskan semula melalui penyata pendapatan komprehensif.

(ii) Aset bukan kewangan

Nilai yang dibawa untuk aset-aset dikaji pada setiap tarikh penyata kedudukan kewangan disediakan bagi menentukan sama ada terdapatnya tanda-tanda kerugian kerosakan.

Jika terdapat tanda-tanda kerugian kerosakan, nilai dibawa akan terus disusutkan kepada nilai yang sepatutnya. Kerugian kerosakan akan terus diiktirafkan dalam penyata pendapatan komprehensif.

Pelarasan semula kerugian kerosakan yang diiktiraf pada tahun-tahun terdahulu hanya direkod apabila terdapatnya tanda-tanda kerugian kerosakan aset-aset berkenaan tidak lagi wujud atau telah berkurang. Pelarasan semula hanya diiktiraf setakat nilai yang dibawa bagi aset-aset berkenaan (ditolak susut nilai) yang telah dikenal pasti tiada kerugian kerosakan telah diiktiraf. Semua pelarasan semula kerugian kerosakan akan dikreditkan ke penyata pendapatan komprehensif dalam tahun pelarasan semula diiktirafkan.

(m) Inventori

Inventori dan kerja dalam proses adalah dinilai mengikut kos dan nilai bersih yang boleh diperolehi, yang mana lebih rendah.

Kos meliputi kos bahan-bahan mentah langsung (dikira mengikut kaedah masuk dulu keluar dulu atau kaedah purata imbalan), buruh langsung, perbelanjaan langsung dan bahagian tertentu kos pasti pengeluaran. Untuk mendapatkan nilai bersih yang boleh diperolehi, peruntukan dibuat bagi semua barang usang dan kurang laris.

Nilai realisasi bersih adalah anggaran harga jualan dalam perniagaan biasa ditolak anggaran kos penyelesaian dan anggaran kos yang perlu untuk dijadikan jualan. Inventori harta siap terdiri daripada kos tanah dan kos pembangunan yang berkaitan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(n) Aset biologi**

Perbelanjaan bagi tanaman baru dan tanaman semula hasil tanaman yang berlainan yang dilakukan sehingga tanaman matang dipermodalkan manakala kos awal tanaman bagi kawasan yang ditanam semula dicajkan kepada penyata pendapatan komprehensif.

Susut nilai dan kos pinjaman luar yang berkaitan dengan pembangunan ladang baru adalah dimasukkan sebagai sebahagian daripada kos-kos tanaman belum matang yang dipermodalkan. Perbelanjaan tanaman semula yang dibelanjakan ke atas tanaman yang sama dicajkan kepada penyata pendapatan komprehensif di dalam tahun ianya dilakukan.

(o) Tunai dan kesetaraan tunai

Untuk tujuan penyata aliran tunai, tunai dan kesetaraan tunai mengandungi deposit, wang tunai dan baki bank yang mudah alih tunai dan tertakluk kepada jumlah risiko tidak ketara semasa perubahan nilai. Ini juga termasuk overdraf bank yang merupakan sebahagian pengurusan daripada tunai Kumpulan.

(p) Bil dan penerimaan belum bayar

Bil dan penerimaan belum bayar bagi syarikat subsidiari di dalam sektor bank dan kewangan merupakan bil dan penerimaan yang didiskaun semula dan masih belum dijelaskan dipasaran.

(q) Akaun belum terima

Akaun belum terima adalah dinyatakan pada kos setelah ditolak elaun hutang lapuk dan hutang ragu. Elaun khusus telah dibuat bagi hutang lapuk dan hutang ragu yang telah dikaji satu persatu dan dikenal pasti sebagai hutang lapuk dan hutang ragu.

(r) Pemiutang

Pemiutang dinyatakan pada kos.

(s) Cukai

Cukai pendapatan di atas keuntungan atau kerugian dalam tahun meliputi cukai semasa dan tertunda.

Cukai semasa ialah jumlah jangkaan cukai pendapatan yang perlu dibayar ke atas keuntungan bercukai untuk tahun dan dikira menggunakan kadar cukai yang telah digubal atau digubal secara substantif pada tarikh pelaporan.

Cukai tertunda diiktiraf menggunakan kaedah liabiliti ke atas perbezaan sementara pada tarikh pelaporan di antara asas cukai aset dan liabiliti dan amaun dibawa dalam penyata kewangan. Liabiliti cukai tertunda diiktiraf bagi semua perbezaan sementara boleh ditolak, kredit cukai belum digunakan dibawa ke hadapan dan aset cukai tertunda diiktiraf bagi semua perbezaan sementara boleh ditolak, kredit cukai belum digunakan dibawa ke hadapan dan kerugian cukai tidak digunakan, sehingga ke tahap kemungkinan bahawa keuntungan boleh cukai wujud yang mana perbezaan sementara boleh ditolak, kredit cukai belum digunakan dibawa ke hadapan dan kerugian cukai belum digunakan boleh digunakan. Cukai tertunda tidak diperuntukkan bagi muhibah yang tidak boleh ditolak bagi tujuan cukai dan pengiktirafan permulaan aset dan liabiliti yang pada masa urus niaga, tidak memberi kesan ke atas keuntungan perakaunan dan tidak juga pada keuntungan boleh cukai.

(t) Manfaat pekerja**(i) Manfaat jangka pendek**

Gaji, bonus dan caruman kepada institusi keselamatan sosial diiktiraf sebagai perbelanjaan Kumpulan dan LTAT pada tahun di mana perkhidmatan diberikan oleh kakitangan. Ketidakhadiran berbayar terkumpul jangka pendek seperti cuti tahunan diiktiraf apabila perkhidmatan diberikan oleh pekerja manakala ketidakhadiran berbayar tidak terkumpul jangka pendek seperti cuti sakit diiktiraf apabila ketidakhadiran berlaku.

(ii) Pelan caruman tetap

Caruman yang dibuat kepada Kumpulan Wang Simpanan Pekerja. Caruman ini diiktiraf sebagai perbelanjaan Kumpulan dan LTAT apabila urus niaga berlaku.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(t) Manfaat pekerja (sambungan)****(iii) Manfaat perubatan selepas persaraan**

Kumpulan dan LTAT telah memperuntukkan manfaat perubatan selepas persaraan kepada kakitangan-kakitangannya yang telah bersara. Pesara yang dilantik sebagai pegawai kontrak akan menggunakan manfaat ini selepas tamat tempoh perkhidmatan kontrak. Peruntukan manfaat perubatan ini meliputi kos rawatan sepenuhnya di hospital/klinik Panel dan Kerajaan. Peruntukan ini diiktiraf secara akruan di dalam penyata pendapatan komprehensif tahun semasa sebagai perbelanjaan dan liabiliti di dalam penyata kedudukan kewangan sebagai peruntukan manfaat perubatan selepas persaraan.

Pengiraan amaun tanggungan manfaat perubatan selepas persaraan adalah berdasarkan penilaian tahunan aktuari (dijalankan setiap tiga tahun) dengan menganggarkan amaun manfaat yang berhak diterima oleh kakitangan berhubung dengan perkhidmatan yang diberikan oleh mereka dalam tahun kewangan semasa dan sebelumnya. Manfaat tersebut ditentukan oleh aktuari menggunakan kaedah aktuari Unjuran Kredit Unit. Keuntungan dan kerugian aktuari dikira sebagai pendapatan atau perbelanjaan sepanjang jangkaan purata baki tahun bekerja yang tinggal untuk kakitangan yang menyertai skim ini, apabila keuntungan atau kerugian aktuari terkumpul yang tidak dikira melebihi 10% berbanding dengan nilai kini obligasi manfaat dan nilai saksama pelan aset yang mana lebih tinggi.

Andaian utama yang telah digunakan dalam pengiraan kaedah aktuari ini ialah :

- (a) Kadar inflasi terhadap kos rawatan ialah 6% setahun; dan
- (b) Kadar diskaun ialah pada 7% setahun.

Manakala pengiraan amaun tanggungan bagi bayaran 'award' cuti gantian kepada kakitangan yang bersara adalah berdasarkan angka sebenar pada tarikh Penyata Kedudukan Kewangan serta kelayakan mengikut terma dan syarat perkhidmatan. Kadar gaji semasa digunakan untuk mengira amaun tanggungan ini.

(u) Peruntukan ganjaran persaraan

Peruntukan dibuat bagi ganjaran persaraan yang akan dibayar kepada kakitangan yang layak pada waktu persaraan.

(v) Mata wang asing**(i) Pembentangan dan fungsian mata wang**

Pembentangan dan fungsian mata wang Penyata Kewangan Kumpulan dibentangkan dalam Ringgit Malaysia (RM).

(ii) Urus niaga mata wang asing

Urus niaga dalam mata wang asing ditukarkan ke dalam mata wang fungsian dengan kadar pertukaran pada tarikh urus niaga dijalankan.

(w) Pengiktirafan pendapatan

Pendapatan jualan barangan dan perkhidmatan diiktiraf berdasarkan kepada nilai inbois barangan dan perkhidmatan yang diedarkan pada tahun semasa.

Pendapatan dari jualan peralatan telekomunikasi pula diiktiraf setelah barangan dihantar. Pendapatan dari perkhidmatan pemasangan diiktiraf setelah kerja pemasangan selesai dan diterima.

Pendapatan daripada kontrak dan pembangunan harta tanah diiktiraf melalui kaedah peratusan siap. Peruntukan penuh dibuat ke atas kerugian yang dijangkakan.

Pendapatan faedah syarikat subsidiari didalam sektor bank dan kewangan bagi sekuriti dipegang hingga matang dan pinjaman-pinjaman dan akaun-akaun belum diterima, adalah diukur menggunakan kaedah faedah efektif ('EIR'), di mana kadar tersebut akan mendiskaun anggaran penerimaan aliran tunai melalui jangka hayat pinjaman, atau apabila perlu, tempoh yang lebih pendek kepada nilai dibawa bersih pinjaman tersebut.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(w) Pengiktirafan pendapatan (sambungan)**

Pendapatan dividen dari pelaburan saham adalah diiktiraf apabila hak pemegang saham untuk menerima dividen telah dapat dipastikan.

(x) Geran

Geran kerajaan yang diterima dibahagikan kepada empat kumpulan wang iaitu:

(i) Kumpulan wang mengurus

Geran yang diterima di bawah kumpulan wang ini adalah untuk tujuan membiayai perbelanjaan operasi dan diambil kira sebagai pendapatan dalam penyata pendapatan komprehensif.

(ii) Kumpulan wang pembangunan aset tetap

Geran yang diterima di bawah kumpulan wang ini adalah untuk tujuan membiayai pembelian harta tanah, loji dan peralatan adalah dikreditkan ke kumpulan wang pembangunan aset tetap dan dilunaskan dalam tempoh hayat guna harta tanah, loji dan peralatan atau apabila harta tanah, loji dan peralatan dihapus kira.

(iii) Kumpulan wang skim pinjaman pembangunan usahawanan

Geran yang diterima di bawah kumpulan wang ini adalah untuk tujuan membiayai pinjaman oleh para usahawan adalah dikreditkan ke kumpulan wang skim pinjaman pembangunan usahawanan.

(iv) Kumpulan wang skim pinjaman kakitangan

Geran yang diterima di bawah kumpulan wang ini adalah untuk tujuan membiayai pinjaman oleh kakitangan adalah dikreditkan ke kumpulan wang skim pinjaman kakitangan.

(y) Aset bukan semasa dipegang untuk jualan

Aset-aset bukan semasa atau kumpulan dilupuskan diklasifikasikan sebagai dipegang untuk jualan sekiranya amaun dibawa akan diperolehi melalui transaksi jualan dan bukannya melalui penggunaan yang berterusan. Aset-aset ini diukur pada terendah di antara amaun dibawa dengan nilai saksama ditolak kos jualan apabila jualan berkemungkinan besar akan berlaku dan aset atau kumpulan dilupuskan tersedia untuk jualan dengan serta merta di dalam keadaan semasa, hanya tertakluk kepada terma-terma biasa dan lazim.

3.

Kumpulan		Harta Tanah Milik Bebas		Harta Tanah Sewa Pajak		Harta Tanah Sewa Pajak		Harta Tanah Sewa Pajak		Pesawat		Loji & Bangunan		Jumlah
		Tanah RM'000	Bangunan RM'000	Tanah RM'000	Pajak Jangka Panjang RM'000	Tanah RM'000	Pajak Jangka Pendek RM'000	Tanah RM'000	Pajak Jangka Pendek RM'000	Pesawat RM'000	Peralatan Lain RM'000	Dalam Binaan RM'000	Bangunan RM'000	
2011														
Kos/Penilaian														
Baki pada 1 Januari		264,369	715,708	170,527	514,600	23,394	151,321	-	1,555,791	387,426	3,783,136			
Penambahan		2,315	12,731	5,218	130,815	-	29,560	586,200	121,728	260,993	1,149,560			
Penjualan/Pelaras/Pelupusan		(2,438)	(1,614)	(3,610)	(3,952)	(3,186)	(981)	-	(145,001)	(4,821)	(165,603)			
Pindah dari sewa pajak tanah prabayaran														
(Nota 7)		-	-	6,795	-	-	-	-	-	-	6,795			
Pindah (dari)/ke aset-aset tidak ketara (Nota 9)		-	-	-	217	-	-	-	(319)	(11,210)	-			
Pindah ke aset dipegang untuk jualan (Nota 24)		-	-	-	-	-	(25,876)	-	(19,530)	-	(45,406)			
Penilaian semula		-	8	5,401	(198)	-	-	-	-	-	5,211			
Aset dari subsidiari diambil alih		78,639	101,237	-	42,780	-	2,854	151,311	104,541	76,331	557,693			
Reklasifikasi		34,165	5,074	-	3,091	105	21,873	-	22,918	(87,226)	-			
Pelarasan pertukaran matawang		(2)	(8)	-	(12)	-	440	-	1,110	(912)	616			
Penghapusan susutnilai terkumpul ke atas penilaian semula		-	(13)	(1,201)	(1,576)	-	-	-	-	-	(2,790)			
Baki pada 31 Disember		377,048	833,123	183,130	685,765	20,313	179,191	737,511	1,641,238	620,581	5,277,900			
Susut nilai terkumpul														
Baki pada 1 Januari		-	69,566	17,869	101,615	6,389	51,905	-	812,103	60,904	1,120,351			
Penambahan		-	20,460	2,905	121,034	817	18,555	14,862	158,807	10,182	347,622			
Penjualan/Pelaras/Pelupusan		-	(564)	(629)	(13,024)	(1,234)	(846)	-	(125,296)	(36,620)	(178,213)			
Pindah dari sewa pajak tanah prabayaran														
(Nota 7)		-	-	2,001	-	-	-	-	-	-	2,001			
Pindah ke aset-aset tidak ketara (Nota 9)		-	-	-	-	-	-	-	(1,214)	-	(1,214)			
Pindah ke aset dipegang untuk jualan (Nota 24)		-	-	-	-	-	(9,602)	-	(8,247)	-	(17,849)			
Reklasifikasi		-	-	-	(125)	-	(23)	-	148	-	-			
Pelarasan pertukaran matawang		-	(7)	-	(12)	-	144	-	227	(174)	178			
Kerugian kerosakan		-	-	-	-	-	-	-	5,450	3,740	9,190			
Dipermodalkan di dalam kos kontrak		-	-	-	-	-	7	-	3,608	-	3,824			
Penghapusan susutnilai terkumpul ke atas penilaian semula		-	(13)	(1,201)	(1,576)	-	-	-	-	-	(2,790)			
Baki pada 31 Disember		-	89,442	20,945	208,121	5,972	60,140	14,862	845,586	38,032	1,283,100			
Amaun Dibawa		377,048	743,681	162,185	477,644	14,341	119,051	722,649	795,652	582,549	3,994,800			

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

3. HARTA TANAH, LOJI DAN PERALATAN (sambungan)

Kumpulan	Harta Tanah Milik Bebas Tanah RM'000	Harta Tanah Sewa Pajak Jangka Panjang Tanah RM'000	Harta Tanah Sewa Pajak Jangka Pendek Tanah RM'000	Pesawat RM'000	Loji & Peralatan Lain RM'000	Bangunan Dalam Binaan RM'000	Jumlah RM'000
2010							
Kos/Penilaian							
Baki pada 1 Januari	264,890	710,119	-	515,444	3,140	138,842	3,459,227
Kesan menerima pakai pindaan FRS 117	-	-	149,868	12,211	46,184	-	208,263
Baki pada 1 Januari dinyatakan semula	264,890	710,119	149,868	527,655	49,324	138,842	3,667,490
Kesan menerima pakai pindaan FRS 140	-	(6,485)	-	-	-	-	(6,859)
Penambahan	264,890	703,634	149,868	527,655	49,324	138,842	3,660,631
Penjualan/Pelapasan/Pelupusan	49,182	8,692	43,559	15,004	-	2,206	272,320
Pindah ke aset biologi (Nota 4)	(924)	(269)	(4,652)	(6,786)	(687)	(152)	(40,442)
Pindah ke prabayaran jangka panjang (Nota 8)	-	-	-	-	(2,055)	-	(2,055)
Pindah dari/(ke) aset-aset tidak ketara (Nota 9)	-	-	-	-	(3,638)	-	(3,638)
Pindah ke aset dipegang untuk jualan (Nota 24)	(48,683)	-	(37,167)	-	104	(4,193)	(4,089)
Aset dari subsidiari diambil alih	-	-	1,192	5,454	-	-	(85,850)
Reklasifikasi	(96)	3,651	17,727	2,004	35,707	14	15,308
Pelapasan pertukaran matawang	-	-	-	-	(318)	-	(318)
Penghapusan susutnilai terkumpul ke atas penilaian semula	-	-	-	(28,731)	-	-	(28,731)
Baki pada 31 Disember	264,369	715,708	170,527	514,600	23,394	151,321	3,783,136
Susut nilai terkumpul							
Baki pada 1 Januari	-	60,764	-	112,525	1,220	48,904	991,968
Kesan menerima pakai pindaan FRS 117	-	-	15,828	-	5,935	-	21,763
Baki pada 1 Januari dinyatakan semula	-	60,764	15,828	112,525	7,155	48,904	1,013,731
Penambahan	-	13,055	2,658	15,233	900	9,002	5,590
Penjualan/Pelapasan/Pelupusan	-	(89)	(617)	(5,828)	(390)	595	(29,731)
Pindah ke prabayaran jangka panjang (Nota 8)	-	-	-	-	(1,276)	-	(1,276)
Pindah ke aset dipegang untuk jualan (Nota 24)	-	-	-	(3,929)	-	-	(3,929)
Aset dari subsidiari diambil alih	-	-	-	-	-	6	-
Reklasifikasi	-	(4,164)	-	10,767	(35,878)	35,878	-
Pelapasan pertukaran matawang	-	-	-	-	-	-	-
Kerugian kerosakan	-	-	-	-	(700)	-	(700)
Dipermodalkan di dalam kos kontrak	-	-	-	1,578	9,869	-	11,454
Penghapusan susutnilai terkumpul ke atas penilaian semula	-	-	-	(28,731)	-	-	(28,731)
Baki pada 31 Disember	-	69,566	17,869	101,615	6,389	51,905	1,120,351
Amaun Dibawa	264,369	646,142	152,658	412,985	17,005	99,416	326,522
							2,662,785

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

3. HARTA TANAH, LOJI DAN PERALATAN (sambungan)

LTAT	Harta Tanah Milik Bebas RM'000	Harta Tanah Sewa Pajak Jangka Panjang Tanah RM'000	Bangunan RM'000	Loji & Peralatan Lain RM'000	Bangunan Dalam Binaan RM'000	Jumlah RM'000
2011						
Kos/Penilaian						
Baki pada 1 Januari	130	40,300	36,447	31,416	-	108,293
Penambahan	-	-	939	4,701	-	5,640
Penjualan/Pelarasan/Pelupusan	-	-	-	(1,344)	-	(1,344)
Penilaian semula	8	5,401	(198)	-	-	5,211
Penghapusan susut nilai terkumpul ke atas penilaian semula	(13)	(1,201)	(1,576)	-	-	(2,790)
Baki pada 31 Disember	125	44,500	35,612	34,773	-	115,010
Susut nilai terkumpul						
Baki pada 1 Januari	11	601	737	21,757	-	23,106
Penambahan	2	600	839	3,073	-	4,514
Penjualan/Pelarasan/Pelupusan	-	-	-	(1,241)	-	(1,241)
Penghapusan susut nilai terkumpul ke atas penilaian semula	(13)	(1,201)	(1,576)	-	-	(2,790)
Baki pada 31 Disember	-	-	-	23,589	-	23,589
Amaun Dibawa	125	44,500	35,612	11,184	-	91,421
2010						
Kos/Penilaian						
Baki pada 1 Januari	130	-	52,920	26,728	374	80,152
Kesan menerima pakai pindaan FRS 117	-	40,300	12,211	-	-	52,511
Baki pada 1 Januari dinyatakan semula	130	40,300	65,131	26,728	374	132,663
Kesan menerima pakai pindaan FRS 140	-	-	-	-	(374)	(374)
Penambahan	130	40,300	65,131	26,728	-	132,289
Penjualan/Pelarasan/Pelupusan	-	-	47	4,778	-	4,825
Penghapusan susut nilai terkumpul	-	-	-	(90)	-	(90)
ke atas penilaian semula	-	-	(28,731)	-	-	(28,731)
Baki pada 31 Disember	130	40,300	36,447	31,416	-	108,293
Susut nilai terkumpul						
Baki pada 1 Januari	9	-	28,731	18,785	-	47,525
Penambahan	2	601	737	3,062	-	4,402
Penjualan/Pelarasan/Pelupusan	-	-	-	(90)	-	(90)
Penghapusan susut nilai terkumpul ke atas penilaian semula	-	-	(28,731)	-	-	(28,731)
Baki pada 31 Disember	11	601	737	21,757	-	23,106
Amaun Dibawa	119	39,699	35,710	9,659	-	85,187

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

4. ASET BIOLOGI

	Kumpulan	
	2011	2010
	RM'000	RM'000
Kos		
Baki pada 1 Januari	439,169	437,533
Penambahan	2,933	13,054
Penjualan	(89)	-
Pindah dari harta tanah, loji dan peralatan (Nota 3)	-	2,055
Pindah ke aset dipegang untuk jualan (Nota 24)	(57,193)	(9,800)
Pelarasan pertukaran matawang	1,055	(3,673)
Baki pada 31 Disember	385,875	439,169
Susut nilai dan kerugian kerosakan terkumpul		
Baki pada 1 Januari	81,959	81,040
Susut nilai bagi tahun	1,302	1,302
Kerugian kerosakan	5,445	1,992
Pelarasan pertukaran matawang	683	(2,375)
Pindah ke aset dipegang untuk jualan (Nota 24)	(51,151)	-
Baki pada 31 Disember	38,238	81,959
Nilai buku bersih	347,637	357,210
Kerugian kerosakan terkumpul	71,368	65,923

Tambahan kepada aset biologi Kumpulan untuk tahun kewangan adalah termasuk kos faedah dipermodalkan berjumlah RM0.2 juta (2010 : RM0.8 juta).

5. PEMBANGUNAN HARTA TANAH

	Kumpulan		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Baki pada 1 Januari				
Kos				
Tanah milik bebas	16,266	11,673	-	-
Harta tanah pajakan jangka panjang	135,501	135,948	126,033	125,702
Kos pembangunan	181,053	187,984	-	-
	332,820	335,605	126,033	125,702
Penambahan/Pelarasan				
Tanah milik bebas	450	850	-	-
Harta tanah pajakan jangka panjang	331	331	331	331
	333,601	336,786	126,364	126,033
Pindah (ke)/dari pembangunan harta tanah dalam perlaksanaan (Nota 17)				
Tanah milik bebas	-	3,743	-	-
Harta tanah pajakan jangka panjang	(362)	(778)	-	-
Kos pembangunan	(53,658)	(98,715)	-	-
	279,581	241,036	126,364	126,033
Kos pembangunan dalam tahun	65,005	91,784	-	-
Baki pada 31 Disember	344,586	332,820	126,364	126,033
Faedah yang dipermodalkan	1,962	2,911	-	-

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

6. PELABURAN HARTA TANAH

	Pelaburan Harta Tanah Siap RM'000	Pelaburan Harta Tanah Dalam Binaan Pada Kos RM'000	Jumlah RM'000
Kumpulan			
2011			
Baki pada 1 Januari	1,546,738	53,629	1,600,367
Keuntungan nilai saksama bersih (Nota 33)	120,486	-	120,486
Penambahan	1,337	-	1,337
Penambahan dari perbelanjaan berikutan	6,779	25,129	31,908
Pelarasan ke atas tambahan tahun terdahulu	(5,543)	(2,627)	(8,170)
Reklasifikasi	75,757	(75,757)	-
Baki pada 31 Disember	1,745,554	374	1,745,928
2010			
Baki pada 1 Januari	1,431,088	-	1,431,088
Kesan menerima pakai pindaan FRS 140	-	6,859	6,859
Baki pada 1 Januari dinyatakan semula	1,431,088	6,859	1,437,947
Keuntungan nilai saksama bersih (Nota 33)	97,084	-	97,084
Penambahan	37,318	-	37,318
Penambahan dari perbelanjaan berikutan	10,720	46,770	57,490
Pelarasan ke atas tambahan tahun terdahulu	(11,562)	-	(11,562)
Pelupusan syarikat-syarikat subsidiari	(17,910)	-	(17,910)
Baki pada 31 Disember	1,546,738	53,629	1,600,367
LTAT			
2011			
Baki pada 1 Januari	363,528	374	363,902
Keuntungan nilai saksama bersih (Nota 33)	12,066	-	12,066
Penambahan	2,004	-	2,004
Baki pada 31 Disember	377,598	374	377,972
2010			
Baki pada 1 Januari	308,478	-	308,478
Kesan menerima pakai pindaan FRS 140	-	374	374
Baki pada 1 Januari dinyatakan semula	308,478	374	308,852
Keuntungan nilai saksama bersih (Nota 33)	34,795	-	34,795
Penambahan	20,255	-	20,255
Baki pada 31 Disember	363,528	374	363,902

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

7. SEWA PAJAK TANAH PRABAYARAN

	Kumpulan		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Kos				
Baki pada 1 Januari	64,615	220,788	-	243
Kesan menerima pakai pindaan FRS 117	-	(155,996)	-	(243)
Baki pada 1 Januari dinyatakan semula	64,615	64,792	-	-
Penambahan	-	528	-	-
Pelupusan	(5,633)	-	-	-
Pindah ke harta tanah, loji dan peralatan (Nota 3)	(6,795)	-	-	-
Pelarasan pertukaran mata wang	203	(705)	-	-
Pengambilalihan aset syarikat-syarikat subsidiari	3,022	-	-	-
Pindah ke aset dipegang untuk jualan (Nota 24)	(7,224)	-	-	-
Reklasifikasi	1,497	-	-	-
Baki pada 31 Disember	49,685	64,615	-	-
Pelunasan terkumpul				
Baki pada 1 Januari	7,121	28,537	-	75
Kesan menerima pakai pindaan FRS 117	-	(21,838)	-	(75)
	7,121	6,699	-	-
Pelunasan dalam tahun (Nota 35)	1,019	668	-	-
Pelupusan	(385)	-	-	-
Pindah ke harta tanah, loji dan peralatan (Nota 3)	(2,001)	-	-	-
Pelarasan pertukaran matawang	78	(246)	-	-
Pindah ke aset dipegang untuk jualan (Nota 24)	(390)	-	-	-
Reklasifikasi	1,497	-	-	-
Baki pada 31 Disember	6,939	7,121	-	-
Nilai buku bersih	42,746	57,494	-	-
Analisis seperti berikut :				
Sewa pajak jangka panjang	41,115	50,011	-	-
Sewa pajak jangka pendek	1,631	7,483	-	-
	42,746	57,494	-	-

8. PRABAYARAN JANGKA PANJANG

	Kumpulan	
	2011 RM'000	2010 RM'000
Baki pada 1 Januari	136,115	132,919
Penambahan	14,062	7,324
Pelunasan dalam tahun (Nota 35)	(6,910)	(6,490)
Pindah dari harta tanah, loji dan peralatan (Nota 3)	-	2,362
	143,267	136,115

Terdiri daripada bayaran sewa terdahulu yang dibuat kepada operator-operator stesen servis dan pemilik-pemilik tanah berkaitan dengan aktiviti-aktiviti stesen servis syarikat-syarikat subsidiari.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

9. ASET-ASET TIDAK KETARA

Kumpulan	Muhibah RM'000	Perisian komputer RM'000	Perbelanjaan Kapal Peronda Luar Persisir RM'000	Hak konsesi RM'000	Hak Untuk Membekal RM'000	Jumlah RM'000
2011						
Kos						
Baki pada 1 Januari	1,223,158	121,240	455,341	-	-	1,799,739
Pengambilalihan pegangan dalam syarikat-syarikat sub-subsidiari	160,215	-	-	75,000	-	235,215
Pindah ke kepentingan bukan mengawal	(61,907)	-	-	-	-	(61,907)
Pindah dari harta tanah, loji dan peralatan (Nota 3)	-	11,312	-	-	-	11,312
Penambahan	-	884	-	-	12,108	12,992
Penjualan syarikat-syarikat subsidiari	(803)	-	-	-	-	(803)
Pindah ke hutang daripada pelanggan dalam kontrak (Nota 19)	-	-	(455,341)	-	-	(455,341)
Pelupusan	-	(27)	-	-	-	(27)
Baki pada 31 Disember	1,320,663	133,409	-	75,000	12,108	1,541,180
Pelunasan dan kerugian kerosakan terkumpul						
Baki pada 1 Januari	-	99,114	-	-	-	99,114
Pelunasan dalam tahun (Nota 35)	-	10,438	-	6,490	371	17,299
Pelarasan	-	(1,128)	-	-	-	(1,128)
Pelupusan	-	(25)	-	-	-	(25)
Pindah dari harta tanah, loji dan peralatan (Nota 3)	-	1,214	-	-	-	1,214
Baki pada 31 Disember	-	109,613	-	6,490	371	116,474
Amaun dibawa	1,320,663	23,796	-	68,510	11,737	1,424,706
2010						
Kos						
Baki pada 1 Januari	1,146,792	116,049	455,341	-	-	1,718,182
Pengambilalihan pegangan tambahan dalam syarikat-syarikat subsidiari/sub-subsidiari	77,147	-	-	-	-	77,147
Pindah ke kepentingan bukan mengawal	(781)	-	-	-	-	(781)
Pindah dari harta tanah, loji dan peralatan (Nota 3)	-	4,089	-	-	-	4,089
Penambahan	-	1,720	-	-	-	1,720
Pelupusan	-	(618)	-	-	-	(618)
Baki pada 31 Disember	1,223,158	121,240	455,341	-	-	1,799,739
Pelunasan dan kerugian kerosakan terkumpul						
Baki pada 1 Januari	-	82,436	-	-	-	82,436
Pelunasan dalam tahun (Nota 35)	-	17,004	-	-	-	17,004
Pelupusan	-	(326)	-	-	-	(326)
Baki pada 31 Disember	-	99,114	-	-	-	99,114
Amaun dibawa	1,223,158	22,126	455,341	-	-	1,700,625

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9. ASET-ASET TIDAK KETARA (sambungan)**Muhibah**

Amaun dibawa muhibah telah diagihkan kepada syarikat-syarikat subsidiari (berdasarkan kepada aktiviti-aktiviti utama syarikat-syarikat subsidiari), yang mewakili unit-unit penajaan tunai ("CGU") Kumpulan adalah seperti berikut :

	2011 RM'000	2010 RM'000
Unit-unit penajaan tunai	Amaun dibawa	
Perkhidmatan bank komersil	288,421	288,421
Industri berat	766,926	766,926
Harta tanah	14,163	14,163
Pharmaseutikal	98,308	-
Pengilangan dan penjualan barang	7,780	7,780
Perladangan	115,468	115,468
Lain-lain	29,597	30,400
	1,320,663	1,223,158

10. SYARIKAT-SYARIKAT SUBSIDIARI

	2011 RM'000	2010 RM'000	LTAT 2011 RM'000	2010 RM'000
	Kos		Nilai Pasaran	
Saham disebut harga	2,532,435	2,409,888	4,995,524	4,731,131
Pelaburan dalam perbadanan	73,000	48,000	-	-
Saham tidak disebut harga	352,215	336,702	-	-
	2,957,650	2,794,590	4,995,524	4,731,131

Butir-butir syarikat-syarikat subsidiari adalah seperti berikut :

Nama syarikat	Aktiviti Utama	Milik Ekuiti 2011 %	2010 %
Disebut harga			
Affin Holdings Berhad @	Pegangan pelaburan	48	48
Boustead Holdings Berhad	Pelaburan induk dan perladangan kelapa sawit	61	59
Tidak disebut harga			
Johan Ceramics Berhad	Mengilang dan menjual jubin seramik	97	96
Irat Properties Sdn Bhd	Pegangan pelaburan	98	98
Perbadanan Perwira Harta Malaysia #	Pemaju harta tanah	100	100
Perwira Niaga Malaysia #	Penjualan barang-barang keperluan pengguna	100	100
Perbadanan Hal Ehwal Bekas Angkatan Tentera #	Melaksanakan program-program sosio-ekonomi melalui latihan teknikal dan bukan teknikal bagi bakal pesara dan bekas anggota Angkatan Tentera Malaysia	100	100
Power Cables Malaysia Sdn Bhd	Mengilang dan menjual kabel elektrik	60	60
Boustead Reit Managers Sdn Bhd	Jualan dan pajakan semula estet perladangan sawit	62	62

@ Kumpulan mempunyai kuasa untuk mengawal secara langsung atau tidak langsung dasar-dasar kewangan dan operasi.

Butir-butir syarikat-syarikat sub-subsidiari adalah seperti berikut :

Nama syarikat	Aktiviti Utama	Milik Ekuiti 2011 %	2010 %
Disebut harga			
Boustead Heavy Industries Corporation Berhad *	Pegangan pelaburan	48	47
Boustead Properties Berhad *	Pegangan pelaburan dan pelaburan harta tanah	61	59

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10. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

Butir-butir syarikat-syarikat sub-subsidiari adalah seperti berikut :

Nama syarikat	Aktiviti Utama	Milik Ekuiti	
		2011 %	2010 %
Disebut harga			
Pharmaniaga Berhad *	Pegangan pelaburan	52	-
UAC Berhad *	Pengilang barang simen gentian	40	39
Tidak disebut harga			
ABB Asset Management (M) Berhad +	Dorman	48	48
ABB IT & Services Sdn Bhd +	Dorman	48	48
ABB Nominee (Asing) Sdn Bhd +	Perkhidmatan nominee saham	48	48
ABB Nominee (Tempatan) Sdn Bhd +	Perkhidmatan nominee saham	48	48
ABB Trustee Berhad +	Perkhidmatan pengurusan amanah	48	48
ABB Venture Capital Sdn Bhd +	Dorman	48	48
Affin Bank Berhad +	Perkhidmatan bank komersial dan sewa beli	48	48
Affin Capital Sdn Bhd +	Pembubaran secara sukarela	48	48
Affin Factors Sdn Bhd +	Dorman	48	48
Affin Fund Management Sdn Bhd +	Pengurusan aset dan pengurusan unit amanah	48	48
Affin Futures Sdn Bhd +	Dorman	48	48
Affin Investment Bank Berhad +	Perkhidmatan bank pelaburan	48	48
Affin Islamic Bank Berhad +	Perkhidmatan bank islam	48	48
Affin Moneybrokers Sdn Bhd +	Broker kewangan	48	48
Affin Nominees (Asing) Sdn Bhd +	Perkhidmatan nominee saham	48	48
Affin Nominees (Tempatan) Sdn Bhd +	Perkhidmatan nominee saham	48	48
Affin Recoveries Berhad +	Dorman	48	48
Affin-ACF Capital Sdn Bhd +	Dorman	48	48
Affin-ACF Holdings Sdn Bhd +	Pegangan pelaburan	48	48
Affin-ACF Nominees (Tempatan) Sdn Bhd +	Dorman	48	48
Affin-ADB Sdn Bhd +	Pembubaran secara sukarela	48	48
BSNCB Nominees (Tempatan) Sdn Bhd +	Dorman	48	48
BSNC Nominees (Tempatan) Sdn Bhd +	Dorman	48	48
BSN Merchant Nominees (Asing) Berhad +	Dorman	48	48
BSN Merchant Nominees (Tempatan) Berhad +	Dorman	48	48
Merchant Nominees (Asing) Sdn Bhd +	Pembubaran secara sukarela	48	48
Merchant Nominees (Tempatan) Sdn Bhd +	Pembubaran secara sukarela	48	48
PAB Properties Sdn Bhd +	Perkhidmatan pengurusan harta tanah	48	48
PAB Property Development Sdn Bhd +	Dorman	48	48
PAB Property Management Services Sdn Bhd +	Dorman	48	48
AB Shipping Sdn Bhd *	Broker perkapalan	61	59
Bakti Wira Development Sdn Bhd *	Pegangan pelaburan	61	59
Bestari Marine Sdn Bhd *	Perunding dan kajian marin	61	59
BHIC Defence Technologies Sdn Bhd *	Pegangan pelaburan	48	47
BHIC Defence Techservices Sdn Bhd *	Penyelenggaraan dan servis barangan ketenteraan	48	47
BHIC Electronics and Technologies Sdn Bhd *	Penyelenggaraan dan servis peralatan dan senjata	48	47
BHIC Navaltch Sdn Bhd *	Penyelenggaraan, servis dan membekal alat ganti kapal	48	47
Bounty Crop Sdn Bhd *	Pegangan pelaburan	61	59
Boustead Advisory and Consultancy Services Sdn Bhd *	Pengurusan ladang	61	59
Boustead Balau Sdn Bhd *	Pemaju harta tanah	61	59
Boustead Buildings Materials Sdn Bhd *	Pengedar barangan binaan dan pengurusan projek	61	59
Boustead Construction Sdn Bhd *	Pengurusan projek	61	59
Boustead Credit Sdn Bhd *	Pembiayaan sewa beli & pajakan	61	59
Boustead Curve Sdn Bhd *	Pelaburan harta tanah	61	59
Boustead DCP Sdn Bhd *	Pengilangan penyejuk air	61	59
Boustead Electronic Commerce Sdn Bhd *	Berhenti operasi	61	59
Boustead Eldred Sdn Bhd *	Perladangan kelapa sawit	61	59
Boustead Emastulin Sdn Bhd *	Pengedar automobil & perladangan dan pemprosesan kelapa sawit	61	59

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10. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

Butir-butir syarikat-syarikat sub-subsidiari adalah seperti berikut :

Nama syarikat	Aktiviti Utama	Milik Ekuiti	
		2011 %	2010 %
Tidak disebut harga			
Boustead Engineering Sdn Bhd *	Pengedar alat kejuruteraan dan bahan kimia	61	59
Boustead Estates Agency Sdn Bhd *	Pengurusan ladang	61	59
Boustead Global Trade Network Sdn Bhd *	Pengedar barang gunaan dan agen insurans	61	59
Boustead Gradient Sdn Bhd *	Perladangan dan pemprosesan kelapa sawit	61	59
Boustead Hotels & Resorts Sdn Bhd *	Operasi hotel	61	59
Boustead Idaman Sdn Bhd *	Pegangan pelaburan	61	59
Boustead Information Technology Sdn Bhd *	Khidmat komputer	61	59
Boustead Kanowit Oil Mill Sdn Bhd *	Pemprosesan kelapa sawit	43	42
Boustead Langkawi Shipyard Sdn Bhd * (Nama lama: Wavemaster-Langkawi Yacht Centre Sdn Bhd)	Membaiki dan menyelenggara perahu layar dan bot mewah	61	58
Boustead Management Services Sdn Bhd *	Khidmat pengurusan	61	59
Boustead Naval Shipyard Sdn Bhd *	Penyelenggaraan kapal tentera dan kapal dagang	61	59
Boustead Penang Shipyard Sdn Bhd *	Membina dan membaiki kapal dan pembinaan kejuruteraan berat	48	47
Boustead Petroleum Marketing Sdn Bhd *	Pemasaran barangan petroleum	53	52
Boustead Petroleum Sdn Bhd *	Pegangan pelaburan	32	31
Boustead Plantations Berhad *	Pegangan pelaburan dan perladangan kelapa sawit	61	59
Boustead Realty Sdn Bhd *	Pelaburan harta tanah	61	59
Boustead Rimba Nilai Sdn Bhd *	Perladangan dan pemprosesan kelapa sawit	61	59
Boustead Sedili Sdn Bhd *	Perladangan kelapa sawit	43	42
Boustead Segaria Sdn Bhd *	Perladangan kelapa sawit	61	59
Boustead Shipping Agencies Sdn Bhd *	Agen perkapalan	61	59
Boustead Shipping Agencies (B) Sdn Bhd *	Agen perkapalan	43	42
Boustead Silasuka Sdn Bhd *	Perladangan kelapa sawit	61	59
Boustead Sissons Paints Sdn Bhd *	Pengilang cat	61	72
Boustead Solandra Sdn Bhd *	Perladangan kelapa sawit	61	59
Boustead Sungai Manar Sdn Bhd *	Perladangan kelapa sawit	61	59
Boustead Sutera Sdn Bhd *	Perladangan kelapa sawit	61	59
Boustead Teluk Sengat Sdn Bhd *	Perladangan dan pemprosesan kelapa sawit	61	59
Boustead Trading Sdn Bhd *	Dorman	61	59
Boustead Travel Services Sdn Bhd *	Agen pelancongan	61	59
Boustead Trunkline Sdn Bhd *	Perladangan kelapa sawit	61	59
Boustead Weld Court Sdn Bhd *	Pelaburan harta tanah	61	59
Boustead-Anwarsyukur Estates Agency Sdn Bhd *	Pengurusan perladangan	61	59
Cargo Freight Shipping Sdn Bhd *	Agen perkapalan	43	42
Damansara Entertainment Centre Sdn Bhd *	Pelaburan harta tanah	61	59
Dominion Defence & Industries Sdn Bhd *	Membekal dan servis barangan marin dan barangan berkaitan ketenteraan	48	47
Emasewa Sdn Bhd *	Berhenti operasi	61	59
Holiday Bath Sdn Bhd *	Berhenti operasi	61	59
Luboh Anak Batu Estates Sdn Bhd *	Berhenti operasi	61	59
Malaysian Welding Industries Sdn Bhd *	Dorman	61	44
MHS Aviation Bhd *	Perkhidmatan pengangkutan udara, kejuruteraan dan servis teknikal	31	-
Midas Mayang Sdn Bhd *	Pelaburan harta tanah	49	47
Minat Warisan Sdn Bhd *	Dorman	61	59
Mutiara Rini Sdn Bhd *	Pemaju harta tanah	61	59
Naval Defence and Communication System Sdn Bhd *	Penyelenggaraan dan servis sistem telekomunikasi	48	47
Perstim Industries Sdn Bhd *	Pegangan pelaburan	48	47
Progress Casting (1982) Sdn Bhd *	Berhenti operasi	61	59
PT Dendymarker Indahlestari *	Perladangan dan pemprosesan kelapa sawit	61	59
The University of Nottingham in Malaysia Sdn Bhd *	Operasi universiti	41	39
Title Winner Sdn Bhd *	Pelaburan harta tanah	49	47
U.K. Realty Sdn Bhd *	Berhenti operasi	61	59
Idaman Pharma Manufacturing Sdn Bhd *	Mengilang dan menjual produk farmaseutikal	52	-

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10. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

Butir-butir syarikat-syarikat sub-subsidiari adalah seperti berikut :

Nama syarikat	Aktiviti Utama	Milik Ekuiti	
		2011 %	2010 %
Tidak disebut harga			
Pharmaniaga Biomedical Sdn Bhd *	Peralatan hospital	52	-
Pharmaniaga Life Science Sdn Bhd *	Mengilang dan menjual produk pharmaseutikal	52	-
Pharmaniaga Logistic Sdn Bhd *	Gudang, logistik dan pengedaran produk pharmaseutikal	52	-
Pharmaniaga Manufacturing Sdn Bhd *	Mengilang dan menjual produk pharmaseutikal	52	-
Pharmaniaga Marketing Sdn Bhd *	Penjualan produk pharmaseutikal	52	-
Pharmaniaga Research Centre Sdn Bhd *	Kajian dan pembangunan produk pharmaseutikal	52	-
SB Industries Sdn Bhd *	Pegangan harta tanah	40	36
UAC Steel Systems Sdn Bhd *	Membuat, menjual dan memasang bumbung sistem kerangka keluli	40	36
Irat Hotels & Resorts Sdn Bhd	Operator hotel dan resort	69	69
Pembinaan Perwira Harta Sdn Bhd	Kontraktor pembinaan	100	100
Usahasama PPHM-Juwana Sdn Bhd	Kontraktor pembinaan	51	51

+ Syarikat-syarikat subsidiari Affin Holdings Berhad

* Syarikat-syarikat subsidiari Boustead Holdings Berhad

Akaun-akaun Perbadanan ini diaudit oleh Ketua Audit Negara

Semua syarikat-syarikat subsidiari dan sub-subsidiari di atas diperbadankan di Malaysia kecuali PT Dendymarker Indahlestari diperbadankan di Indonesia. Boustead Trading Sdn Bhd dan Boustead Shipping Agencies (B) Sdn Bhd diperbadankan di Brunei Darussalam.

11. SYARIKAT-SYARIKAT BERSEKUTU

	Kumpulan		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Pada kos				
Saham tidak disebut harga	221,270	203,314	291,588	277,641
Bahagian rizab selepas pengambilalihan	737,268	711,046	-	-
	958,538	914,360	291,588	277,641

Ringkasan maklumat kewangan bagi syarikat-syarikat bersekutu yang tidak diselaraskan mengikut pegangan milik ekuiti Kumpulan adalah seperti berikut :

	Kumpulan	
	2011 RM'000	2010 RM'000
Aset dan Liabiliti		
Aset semasa	1,471,013	1,145,690
Aset bukan semasa	1,344,935	1,238,589
Jumlah Aset	2,815,948	2,384,279
Liabiliti semasa	633,830	667,786
Liabiliti bukan semasa	198,824	222,313
Jumlah Liabiliti	832,654	890,099
Keputusan		
Hasil	1,805,882	1,933,109
Keuntungan selepas cukai	157,106	119,904

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11. SYARIKAT-SYARIKAT BERSEKUTU (sambungan)

Butir-butir syarikat-syarikat bersekutu adalah seperti berikut :

Nama syarikat	Aktiviti Utama	Milik Ekuiti	
		2011 %	2010 %
Tidak disebut harga			
Anglo-Eastern Plantations (M) Sdn Bhd	Pembangunan dan operasi perladangan kelapa sawit	30	30
Applied Agricultural Resources Sdn Bhd *	Penyelidikan dan khidmat nasihat pertanian	31	30
Asia Smart Cards Centre (M) Sdn Bhd *	Perkhidmatan kad pintar	31	30
Bond Pricing Agency Malaysia Sdn Bhd	Perkhidmatan pengurusan bon	20	20
BP Malaysia Holdings Sdn Bhd	Pegangan pelaburan	30	30
Cargill Feed Sdn Bhd	Mengilang dan menjual makanan ternakan	40	40
Cekap Mudah Sdn Bhd # *	Kontraktor pembinaan	43	42
Chery Holdings Sdn Bhd	Pengilangan, pemasangan dan pengedaran kenderaan	20	20
(Nama lama : Chery Alado Holdings Sdn Bhd)			
Drew Ameroid (Malaysia) Sdn Bhd *	Pengedar bahan kimia perindustrian	31	30
EAC Holdings (Malaysia) Sdn Bhd	Pegangan pelaburan dan penyewaan harta tanah	20	20
Ericsson (Malaysia) Sdn Bhd	Reka bentuk rangkaian, membekal dan memasang peralatan telekomunikasi	30	30
Federal Fertilizer Co Sdn Bhd	Mengilang dan urus niaga baja dan bahan kimia	20	20
Guocera Tile Industries (Meru) Sdn Bhd	Mengilang jubin seramik	30	30
Hillcrest Gardens Sdn Bhd	Pembangunan harta tanah	35	35
International Wireless Technologies Sdn Bhd	Pengilangan, pengeluaran, pemasaran dan pengedaran hasil harta intelektual serta perkhidmatan yang berkaitan	30	30
Jendela Hikmat Sdn Bhd	Pembangunan harta tanah	48	48
Kao (Malaysia) Sdn Bhd *	Pengedar barangan keperluan mandian dan rumahtangga	28	27
Ketengah Jaya Sdn Bhd	Perladangan kelapa sawit dan penanaman buah-buahan	29	29
Ketengah Perwira Sdn Bhd	Pembangunan dan penanaman kelapa sawit	49	49
Muhibbah-LTAT JV Sdn Bhd	Kontraktor kejuruteraan awam, marin dan struktur	49	49
Pavilion Entertainment Centre (M) Sdn Bhd *	Pembangunan harta tanah	31	30
Perimekar Sdn Bhd	Membekal dan servis barangan marin dan barangan berkaitan ketenteraan	32	32
Perumahan Kinrara Berhad	Pembangunan harta tanah dan padang golf	25	25
Wasco Coatings Malaysia Sdn Bhd	Perkhidmatan salut paip industri minyak dan gas	30	22
(Nama lama : PPSC Industries Sdn Bhd)			
Prima Prai Sdn Bhd	Perkhidmatan pengurusan projek dan pegangan pelaburan	30	30
Restonic (M) Sdn Bhd	Pegangan pelaburan	20	20
San Miguel Yamamura Plastic Films Sdn Bhd	Mengilang dan menjual produk filem plastik	30	30
Sapura-LTAT Communications Technologies Sdn Bhd	Membekal peralatan komunikasi dan memberi perkhidmatan latihan	30	30
Usahasama SPNB-LTAT Sdn Bhd	Kontraktor pembinaan awam	49	49
Wah Seong Boustead Co Ltd *	Pengedar barangan pengguna dan bangunan	31	30
Warisan Pinang Sdn Bhd	Pembinaan kem tentera, perkhidmatan pengurusan dan pegangan pelaburan	20	20
Xtend Services Sdn Bhd	Perniagaan am dan penyediaan perkhidmatan telekomunikasi	26	26

* Syarikat-syarikat bersekutu Boustead Holdings Berhad

Syarikat-syarikat bersekutu Perbadanan Perwira Harta Malaysia

Semua syarikat-syarikat bersekutu di atas diperbadankan di Malaysia kecuali Wah Seong Boustead Co Ltd yang diperbadankan di Myanmar.

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12. PELABURAN DALAM ENTITI KAWALAN BERSAMA

	Kumpulan	
	2011 RM'000	2010 RM'000
Saham tidak disebut harga	136,482	129,350
Bahagian kerugian selepas pengambilalihan	(20,730)	(15,709)
	115,752	113,641

Butir-butir pelaburan dalam entiti kawalan bersama adalah seperti berikut :

Nama syarikat	Aktiviti Utama	Milik Ekuiti	
		2011 %	2010 %
Tidak disebut harga			
Konsortium PPHM-ASSB	Kontraktor pembinaan	60	60
Konsortium PPHSB-Jastac	Kontraktor pembinaan	51	51
AXA Affin Life Insurance Berhad	Perniagaan penaja jamin insurans hayat	24	24
Affin-I Goodyear Sdn Bhd	Pemaju harta tanah	24	24

13. SEKURITI SEDIA UNTUK DIJUAL

	2011		2010	
	Amaun Dibawa RM'000	Nilai Saksama RM'000	Amaun Dibawa RM'000	Nilai Saksama RM'000
Kumpulan				
Saham disebut harga	2,404,325	2,433,573	1,993,059	2,024,475
Saham tidak disebut harga	257,202	-	242,168	-
Saham keutamaan boleh tebus	158,345	-	161,211	-
Saham keutamaan tidak boleh tebus	4,124	4,124	4,031	4,031
Sekuriti Kerajaan Malaysia	675,045	675,045	1,515,091	1,515,091
Terbitan Pelaburan Kerajaan Malaysia	3,846,939	3,846,939	2,212,366	2,212,366
Bil Perbendaharaan Kerajaan Malaysia	39,421	39,421	166,566	166,566
Bon Cagamas	181,510	181,510	220,551	220,551
Bon Khazanah	14,262	14,262	13,250	13,250
Nota Bank Negara Malaysia	174,620	174,620	1,006,592	1,006,592
Instrumen deposit boleh niaga	102,121	102,121	140,057	140,057
Sekuriti hutang swasta tidak disebut harga	3,988,543	3,988,543	2,583,044	2,583,044
Pelaburan di luar Malaysia	14,343	-	14,370	-
Sukuk Bank Negara Malaysia	-	-	31,712	-
Sekuriti hutang swasta disebut harga	2,167	2,167	2,167	2,167
Penerimaan jurubank dan bil penerimaan Islam	-	-	556,994	556,994
	11,862,967	11,462,325	10,863,229	10,445,184
Elaun kerugian kerosakan	(76,768)	-	(90,256)	-
	11,786,199	11,462,325	10,772,973	10,445,184
LTAT				
Saham disebut harga	1,630,280	1,630,280	1,272,990	1,272,990
Saham tidak disebut harga	133,522	-	133,522	-
Saham keutamaan boleh tebus	158,345	-	400,511	-
Pelaburan di luar Malaysia	14,343	-	14,370	-
	1,936,490	1,630,280	1,821,393	1,272,990

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14. SEKURITI DIPEGANG HINGGA MATANG

Kumpulan	2011 Amaun Dibawa RM'000	2010 Amaun Dibawa RM'000
Pada kos dilunaskan		
Sekuriti disebut harga		
- Sekuriti Hutang Swasta	34,623	38,123
Sekuriti tidak disebut harga		
- Sekuriti Hutang Swasta	704,232	583,435
- Stok Pinjaman Tidak Bercagar Boleh Ditukar Boleh Ditebus	12,919	12,919
	751,774	634,477
Elaun kerugian kerosakan	(100,851)	(101,019)
	650,923	533,458

15. ASET/LIABILITI CUKAI TERTUNDA

	Kumpulan 2011 RM'000	2010 RM'000
Baki pada 1 Januari	(99,206)	2,138
Kesan menerima pakai pindaan FRS 139	-	(24,948)
Baki pada 1 Januari dinyatakan semula	(99,206)	(22,810)
Diiktiraf di dalam penyata pendapatan komprehensif	11,743	(73,350)
Pelarasan pertukaran matawang	150	-
Dikreditkan ke ekuiti	(6,569)	(2,332)
Pengambilalihan syarikat-syarikat subsidiari	4,837	(714)
Pelarasan	2,685	-
Baki pada 31 Disember	(86,360)	(99,206)
Dipersembahkan selepas diseimbangkan sewajarnya seperti berikut:		
- Aset cukai tertunda	64,941	79,239
- Liabiliti cukai tertunda	(151,301)	(178,445)
	(86,360)	(99,206)

Komponen-komponen dan pergerakan-pergerakan aset dan liabiliti cukai tertunda Kumpulan bagi tahun kewangan sebelum diseimbangkan adalah seperti berikut:

Aset cukai tertunda bagi Kumpulan :

	Elaun Kolektif Pembiayaan Lapuk & Ragu RM'000	Kerugian Cukai & Elaun Modal RM'000	Lain-lain RM'000	Jumlah RM'000
2011				
Baki pada 1 Januari	14,339	91,807	(26,907)	79,239
Diiktiraf di dalam penyata pendapatan komprehensif	(8,866)	45,702	(15,828)	21,008
Pengambilalihan syarikat-syarikat subsidiari	-	-	12,543	12,543
Pelarasan pertukaran matawang	-	140	(808)	(668)
Timbal balik	(94)	450	(52,892)	(52,536)
Pelarasan	-	-	(216)	(216)
Reklasifikasi	-	-	5,571	5,571
Baki pada 31 Disember	5,379	138,099	(78,537)	64,941

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15. ASET/LIABILITI CUKAI TERTUNDA (sambungan)

	Elaun Kolektif Pembiayaan Lapuk & Ragu RM'000	Kerugian Cukai & Elaun Modal RM'000	Lain-lain RM'000	Jumlah RM'000
2010				
Baki pada 1 Januari	85,271	84,823	(40,828)	129,266
Kesan menerima pakai FRS 139	-	-	(22,263)	(22,263)
Baki pada 1 Januari dinyatakan semula	85,271	84,823	(63,091)	107,003
Diihtiraf di dalam penyata pendapatan komprehensif	(70,932)	6,413	(5,743)	(70,262)
Timbal balik	-	571	23,156	23,727
Dikreditkan ke ekuiti	-	-	14,719	14,719
Reklasifikasi	-	-	4,052	4,052
Baki pada 31 Disember	14,339	91,807	(26,907)	79,239

Liabiliti cukai tertunda bagi kumpulan :

	Lebih Atas Penilaian Semula RM'000	Elaun Modal RM'000	Lain-lain RM'000	Jumlah RM'000
2011				
Baki pada 1 Januari	(52,446)	(97,115)	(28,884)	(178,445)
Diihtiraf di dalam penyata pendapatan komprehensif	(3,353)	(4,571)	(1,341)	(9,265)
Pengambilalihan syarikat-syarikat subsidiari	(2,693)	(3,482)	(1,531)	(7,706)
Pelarasan pertukaran matawang	-	-	818	818
Timbal balik	98	-	52,438	52,536
Dikreditkan/(dicajkan) ke ekuiti	19	-	(6,588)	(6,569)
Pelarasan	-	2,901	-	2,901
Reklasifikasi	15,591	(15,591)	(5,571)	(5,571)
Baki pada 31 Disember	(42,784)	(117,858)	9,341	(151,301)

2010				
Baki pada 1 Januari	(42,117)	(78,132)	(6,879)	(127,128)
Kesan menerima pakai FRS 139	-	(2,685)	-	(2,685)
Baki pada 1 Januari dinyatakan semula	(42,117)	(80,817)	(6,879)	(129,813)
Diihtiraf di dalam penyata pendapatan komprehensif	(10,329)	(16,298)	23,539	(3,088)
Pengambilalihan syarikat-syarikat subsidiari	-	-	(714)	(714)
Timbal balik	-	-	(23,727)	(23,727)
Dicajkan ke ekuiti	-	-	(17,051)	(17,051)
Reklasifikasi	-	-	(4,052)	(4,052)
Baki pada 31 Disember	(52,446)	(97,115)	(28,884)	(178,445)

16. PINJAMAN DAN AKAUN BELUM TERIMA

	Kumpulan		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Bukan Semasa				
Bon (Sukuk Al-Musyarakah)	300,000	300,000	300,000	300,000
Nota Jangka Pertengahan	-	-	271,000	-
Deposit	-	21	-	-
	300,000	300,021	571,000	300,000

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16. PINJAMAN DAN AKAUN BELUM TERIMA (sambungan)

	Kumpulan		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Semasa				
Akaun belum terima perdagangan	1,565,776	1,306,039	-	-
Tolak : Elaun kerugian kerosakan	(75,228)	(71,656)	-	-
	1,490,548	1,234,383	-	-
Akaun belum terima lain-lain	168,586	220,840	21,664	118
Tolak : Elaun kerugian kerosakan	(10,019)	(9,959)	-	-
	158,567	210,881	21,664	118
Dividen terakru	3,261	23,168	3,261	2,464
Faedah terakru	2,434	89,050	2,434	1,435
Cukai akan diperolehi dari Lembaga Hasil Dalam Negeri	186,804	325,711	97,274	204,343
Keuntungan terakru - Perbankan Islam	3,793	4,538	3,793	4,538
Pinjaman perumahan kakitangan	11,165	10,981	8,081	7,550
Pinjaman lain kakitangan	1,206	1,265	805	910
Harta tanah terlelong	40,950	161,261	-	-
Akaun penjelasan	104,755	4,160	-	-
Hutang daripada syarikat-syarikat bersekutu/berkaitan	151,474	154,186	31,216	21,105
Pinjaman, pendahuluan dan pembiayaan	30,346,370	26,468,165	-	-
Pendahuluan kepada skim pekebun-pekebun kecil	4,201	9,161	-	-
Hutang daripada syarikat-syarikat subsidiari	-	-	229,468	136,039
Bil terakru pembangunan harta tanah	398	8,338	398	8,338
Pelbagai prabayaran	69,437	8,592	1,140	1,105
Akaun kawalan pengurusan bangunan	1,441	-	3,196	-
Deposit dan jaminan	132,790	12,682	24,269	12,682
	31,060,479	27,281,258	405,335	400,509
	32,709,594	28,726,522	426,999	400,627

Akaun belum terima lain-lain, amaun terhutang daripada syarikat-syarikat subsidiari dan syarikat-syarikat bersekutu dan berkaitan adalah tidak bercagar, tidak dikenakan faedah dan tidak mempunyai syarat bayaran yang tetap kecuali pendahuluan sebanyak RM17.0 juta kepada Perbadanan Perwira Harta Malaysia (PPHM) untuk projek pemindahan Pangkalan Udara Sungai Besi, Kuala Lumpur pada kadar 6.5% setahun.

Analisis pengumuran akaun belum terima perdagangan bagi Kumpulan adalah seperti berikut :

	Kumpulan	
	2011	2010
	RM'000	RM'000
Tidak melebihi tarikh dan tiada kerugian kerosakan	1,222,244	802,321
Melebihi tarikh tetapi tidak dibuat kerugian kerosakan		
1 hingga 30 hari	85,387	107,669
31 hingga 60 hari	43,744	37,781
61 hingga 90 hari	10,754	12,591
91 hingga 120 hari	7,895	219,005
Lebih 120 hari	120,607	61,991
	268,387	439,037
Kerugian kerosakan	75,145	64,681
	1,565,776	1,306,039

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16. PINJAMAN DAN AKAUN BELUM TERIMA (sambungan)

Akaun belum terima perdagangan Kumpulan yang mengalami kerugian kerosakan pada tarikh dilaporkan dan pergerakan akaun elaun kerugian kerosakan adalah seperti berikut :

	Kerugian Kerosakan Kolektif RM'000	Kerugian Kerosakan Individu RM'000	Jumlah RM'000
2011			
Akaun belum terima perdagangan	10,392	64,753	75,145
Elaun kerugian kerosakan	(3,131)	(72,097)	(75,228)
Jumlah	7,261	(7,344)	(83)
2010			
Akaun belum terima perdagangan	3,150	61,531	64,681
Elaun kerugian kerosakan	(3,340)	(68,316)	(71,656)
Jumlah	(190)	(6,785)	(6,975)

Pergerakan elaun kerugian kerosakan bagi akaun belum terima perdagangan dalam tahun semasa adalah seperti berikut :

	2011 RM'000	2010 RM'000
Baki pada 1 Januari	71,655	90,929
Kerugian kerosakan yang diiktiraf/(diselaraskan) :		
- elaun berdasarkan penilaian individu dan kolektif	231	305
- elaun kerugian kerosakan lain-lain	13,147	9,012
Kerugian kerosakan dihapus kira	(3,253)	(15,162)
Pelarasan semula kerugian kerosakan	(5,784)	(12,959)
Perbezaan pertukaran matawang	(768)	(423)
Lain-lain	-	(46)
Baki pada 31 Disember	75,228	71,656

Analisis pengumuran akaun belum terima lain-lain adalah seperti berikut :

	Kumpulan		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Kurang daripada 1 tahun	158,165	219,798	21,612	61
1 hingga 3 tahun	1,209	205	-	-
Melebihi 3 tahun	9,212	837	52	57
	168,586	220,840	21,664	118

17. PEMBANGUNAN HARTA TANAH DALAM PERLAKSANAAN

	Kumpulan		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Baki pada 1 Januari				
Kos				
Harta tanah milik bebas	5,705	12,417	-	-
Harta tanah sewa pajak jangka panjang	12,846	13,432	8,462	8,462
Kos pembangunan	160,546	75,618	32,144	32,064
	179,097	101,467	40,606	40,526
Kos diiktiraf dalam				
penyata pendapatan komprehensif				
Baki pada 1 Januari	(103,951)	(32,835)	-	-
Diiktiraf dalam tahun	(167,526)	(124,238)	-	-
Pembalikan projek telah siap	52,525	53,122	-	-
	(218,952)	(103,951)	-	-

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17. PEMBANGUNAN HARTA TANAH DALAM PERLAKSANAAN (sambungan)

	Kumpulan		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Pindah dari pembangunan harta tanah (Nota 5)	54,020	95,750	-	-
Pindah ke inventori	(6,076)	(170)	-	-
Pembalikan projek telah siap	(52,525)	(53,122)	-	-
	(4,581)	42,458	-	-
Kos pembangunan dalam tahun	98,504	35,172	1,292	80
Baki pada 31 Disember	54,068	75,146	41,898	40,606
Faedah yang dipermodalkan pada tahun	2,654	2,911	-	-

Termasuk di dalam Pembangunan harta tanah dalam pelaksanaan berjumlah RM54.068 juta (2010 : RM75.146 juta) adalah kos pembangunan projek perumahan kos rendah, sederhana rendah dan sederhana di Taman LTAT, Bukit Jalil, Kuala Lumpur berjumlah RM41.898 juta (2010: RM40.606 juta).

18. INVENTORI

	Kumpulan		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Bahan mentah	128,366	75,052	-	-
Kerja dalam proses	4,021	2,982	-	-
Barang siap	509,190	131,107	-	-
Keluaran estet	17,985	15,184	-	-
Bahan gunaan	52,693	58,108	-	-
Harta tanah siap	6,478	1,224	-	423
	718,733	283,657	-	423

19. HUTANG DARIPADA/KEPADA PELANGGAN DALAM KONTRAK

	Kumpulan	
	2011 RM'000	2010 RM'000
Kos kontrak pembinaan	8,526,539	7,409,108
Keuntungan diagihkan	922,085	954,484
	9,448,624	8,363,592
Bil pelaksanaan	(8,766,127)	(8,285,445)
	682,497	78,147
Dinyatakan seperti berikut:		
Hutang daripada pelanggan dalam kontrak	744,025	202,815
Hutang kepada pelanggan dalam kontrak	(61,528)	(124,668)
	682,497	78,147

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20. SEKURITI DIPEGANG UNTUK URUS NIAGA

	Kumpulan		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Pada nilai saksama				
Dagangan Terus LTAT				
- Saham Disebut Harga	44,913	54,755	44,913	54,755
- Kecairan	14,647	12,231	14,647	12,231
Lain-lain - Saham Disebut Harga	-	-	96,856	-
	59,560	66,986	156,416	66,986
Pengurusan Portfolio				
- Saham Disebut Harga	87,084	95,194	87,084	95,194
- Kecairan	43,787	17,056	43,787	18,194
	130,871	112,250	130,871	113,388
Nota Bank Negara Malaysia	149,832	50,000	-	-
Instrumen deposit boleh niaga	-	99,853	-	-
	149,832	149,853	-	-
	340,263	329,089	287,287	180,374

21. ASET/LIABILITI DERIVATIF

Kumpulan	Kontrak/ Amaun Notional RM'000	Aset RM'000	Kontrak/ Amaun Notional RM'000	Liabiliti RM'000
2011				
Pada nilai saksama				
Kontrak hadapan bahan mentah	13,813	444	-	204
Derivatif pertukaran matawang				
- Kontrak matawang hadapan	519,335	3,106	466,576	6,792
- Persilangan pertukaran matawang	859,504	16,097	1,502,694	34,318
Pertukaran kadar faedah	396,177	28,493	1,950,454	56,737
	1,788,829	48,140	3,919,724	98,051
2010				
Pada nilai saksama				
Kontrak hadapan bahan mentah	(2,233)	12	-	-
Derivatif pertukaran matawang				
- Kontrak matawang hadapan	288,342	2,937	738,622	20,600
- Persilangan pertukaran matawang	1,326,525	33,029	340,846	22,715
Pertukaran kadar faedah	560,092	16,216	919,193	28,455
	2,172,726	52,194	1,998,661	71,770

22. DEPOSIT

	Kumpulan		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Deposit tetap				
- institusi-institusi lain	28,100	32,068	-	-
- bank-bank berlesen	1,089,472	292,515	-	-
- syarikat-syarikat sub-subsidiari	-	-	1,200	1,200
	1,117,572	324,583	1,200	1,200
Deposit jangka pendek - Perbankan Islam				
- institusi-institusi lain	34,717	277,227	34,717	277,227
	34,717	277,227	34,717	277,227

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22. DEPOSIT (sambungan)

	Kumpulan		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Deposit jangka pendek				
- institusi-institusi lain	141,820	312,546	141,820	312,546
- syarikat-syarikat sub-subsidiari	-	-	253,316	413,773
	141,820	312,546	395,136	726,319
Bil perintah - Perbankan Islam				
- institusi-institusi lain	26,716	-	26,716	-
	26,716	-	26,716	-
Bil perintah				
- institusi-institusi lain	23,089	39,359	23,089	39,359
- syarikat-syarikat sub-subsidiari	-	-	57,402	-
	23,089	39,359	80,491	39,359
Deposit berkanun dengan Bank Negara Malaysia	1,410,141	275,167	-	-
Wang panggilan - Perbankan Islam				
- institusi-institusi lain	6,500	5,500	6,500	5,500
	6,500	5,500	6,500	5,500
Wang panggilan				
- institusi-institusi lain	226,750	51,962	226,750	51,962
	226,750	51,962	226,750	51,962
	2,987,305	1,286,344	771,510	1,101,567

23. WANG TUNAI DAN BAKI BANK

	Kumpulan		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Baki bank				
- bank-bank berlesen	9,806,062	8,712,800	1	1
- syarikat-syarikat subsidiari	-	-	95,998	81,681
	9,806,062	8,712,800	95,999	81,682
Wang tunai	516	507	3	2
	9,806,578	8,713,307	96,002	81,684

24. ASET/LIABILITI DIPEGANG UNTUK JUALAN

	Kumpulan	
	2011 RM'000	2010 RM'000
Aset		
Pindah dari harta tanah, loji dan peralatan (Nota 3)	27,557	81,921
Pindah dari aset biologi (Nota 4)	6,042	9,800
Pindah dari sewa pajak tanah prabayaran (Nota 7)	6,834	-
Inventori	2,649	-
Akaun belum terima perdagangan dan akaun belum terima lain	6,780	-
Deposit, wang tunai dan baki bank	823	-
	50,685	91,721
Liabiliti		
Pemiutang perdagangan dan pemiutang lain	4,800	-
	4,800	-

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25. AKAUN CARUMAN AHLI

Jumlah Akaun Caruman Ahli yang terkumpul setakat 31 Disember 2011 ialah RM7,117.8 juta (2010 : RM6,714.935 juta). Jumlah ini diperolehi setelah mengambil kira penerimaan caruman dalam tahun, dividen yang dikreditkan pada kadar 7% (2010 : 7%) setahun, dividen atas pengeluaran pada kadar 7% (2010 : 7%) setahun, bonus pada kadar 1% (2010 : 1%) setahun dan ditolak pengeluaran sepanjang tahun dan pengasingan ke Akaun Dormant.

26. KUMPULAN WANG

Kumpulan	Kumpulan Wang Pinjaman Kakitangan RM'000	Kumpulan Wang Pembangunan Aset Tetap RM'000	Jumlah RM'000
2011			
Baki pada 1 Januari	3,689	4,845	8,534
Geran diterima dalam tahun	-	772	772
Pindah ke keuntungan terkumpul	(302)	-	(302)
Pelunasan kumpulan wang pembangunan aset tetap (Nota 32)	-	(1,522)	(1,522)
Baki pada 31 Disember	3,387	4,095	7,482
2010			
Baki pada 1 Januari	4,078	5,841	9,919
Geran diterima dalam tahun	-	731	731
Pindah ke keuntungan terkumpul	(389)	-	(389)
Pelunasan kumpulan wang pembangunan aset tetap (Nota 32)	-	(1,727)	(1,727)
Baki pada 31 Disember	3,689	4,845	8,534

27. RIZAB-RIZAB

Kumpulan	Rizab-Rizab Yang Tidak Boleh Diagihkan					
	Kumpulan Wang Rizab RM'000	Rizab Modal RM'000	Rizab Berkanun RM'000	Rizab Sekuriti Sedia Untuk Dijual RM'000	Rizab Penilaian Semula Aset RM'000	Jumlah RM'000
2011						
Baki pada 1 Januari	134,298	309,669	437,787	177,193	-	1,058,947
Jumlah Pendapatan Komprehensif	-	878	-	(106,132)	5,211	(100,043)
Perubahan kepentingan pemilikan syarikat-syarikat subsidiari/sub-subsidiari tanpa perubahan kawalan	-	(181)	(198)	(32)	-	(411)
	134,298	310,366	437,589	71,029	5,211	958,493
Pindah dari keuntungan terkumpul	8,058	2,248	65,781	-	-	76,087
Baki pada 31 Disember	142,356	312,614	503,370	71,029	5,211	1,034,580

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27. RIZAB-RIZAB (sambungan)

Kumpulan	Rizab-Rizab Yang Tidak Boleh Diagihkan					Jumlah RM'000
	Kumpulan Wang Rizab RM'000	Rizab Modal RM'000	Rizab Berkasun RM'000	Rizab Sekuriti Sedia Untuk Dijual RM'000	Rizab Penilaian Semula Aset RM'000	
2010						
Baki pada 1 Januari	119,985	283,284	379,041	-	-	782,310
Kesan menerima pakai FRS 139	-	(10,969)	-	91,084	-	80,115
Baki pada 1 Januari dinyatakan semula	119,985	272,315	379,041	91,084	-	862,425
Jumlah Pendapatan Komprehensif	-	(2,462)	-	86,023	-	83,561
Perubahan kepentingan pemilikan syarikat-syarikat subsidiari/sub-subsidiari tanpa perubahan kawalan	-	10,863	3,060	86	-	14,009
Premium ke atas terbitan saham oleh syarikat-syarikat subsidiari kepada kepentingan bukan mengawal	-	28,953	-	-	-	28,953
	-	37,354	3,060	86,109	-	126,523
Pindah dari keuntungan terkumpul	14,313	-	55,686	-	-	69,999
Baki pada 31 Disember	134,298	309,669	437,787	177,193	-	1,058,947

LTAT	Rizab-Rizab Yang Tidak Boleh Diagihkan				Jumlah RM'000
	Kumpulan Wang Rizab RM'000	Rizab Sekuriti Sedia Untuk Dijual RM'000	Rizab Penilaian Semula Aset RM'000		
2011					
Baki pada 1 Januari	134,298	52,517	-		186,815
Jumlah pendapatan komprehensif	-	(134,490)	5,211		(129,279)
Pindah dari keuntungan terkumpul	8,058	-	-		8,058
Baki pada 31 Disember	142,356	(81,973)	5,211		65,594
2010					
Baki pada 1 Januari	119,985	-	-		119,985
Jumlah pendapatan komprehensif	-	52,517	-		52,517
Pindah dari keuntungan terkumpul	14,313	-	-		14,313
Baki pada 31 Disember	134,298	52,517	-		186,815

28. GANJARAN PERSARAAN

	Kumpulan		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Manfaat perubatan selepas persaraan				
Nilai kini obligasi tidak berdana	22,343	12,487	15,946	6,277
Kerugian aktuari tidak diiktiraf	(8,066)	(1,898)	(8,066)	(1,994)
Liabiliti Bersih	14,277	10,589	7,880	4,283
Pergerakan liabiliti bersih dalam Penyata Kedudukan Kewangan				
Liabiliti bersih pada 1 Januari	10,589	9,563	4,283	3,646
Manfaat dibayar	(703)	(443)	(155)	(115)
Perbelanjaan diiktiraf dalam penyata pendapatan komprehensif	4,391	1,469	3,752	752
Liabiliti Bersih	14,277	10,589	7,880	4,283

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29. PINJAMAN

	Kumpulan	
	2011	2010
	RM'000	RM'000
Bukan Semasa		
Nota Jangka Pertengahan jaminan bank	674,116	414,500
Pinjaman bertempoh	669,645	663,473
Pinjaman jangka panjang lain	485,159	-
	1,828,920	1,077,973
Semasa		
Deposit dari pelanggan	38,621,685	33,098,432
Deposit dari bank dan institusi kewangan	6,867,047	6,176,261
Bil dan penerimaan harus dibayar	82,059	110,161
Pinjaman jangka pendek	447,588	211,901
Pinjaman bank lain	3,386,285	2,164,792
Overdraf bank	61,572	41,200
	49,466,236	41,802,747

Nota Jangka Pertengahan jaminan bank dan pinjaman bertempoh syarikat-syarikat subsidiari tertentu adalah dikenakan kadar faedah efektif purata wajaran di antara 3.52% hingga 5.70% (2010 : 3.95% hingga 4.35%) setahun.

Overdraf bank tidak bercagar syarikat-syarikat subsidiari tertentu adalah dikenakan kadar faedah efektif purata wajaran 3.51% hingga 7.35% (2010 : 2.83% hingga 6.3%).

30. PEMIUTANG

	Kumpulan		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Bukan Semasa				
Deposit daripada penyewa	29,019	23,455	-	-
Pemiutang perdagangan	267	456	-	-
	29,286	23,911	-	-
Semasa				
Pemiutang perdagangan	1,370,989	895,278	-	-
Akaun Dormant	13,236	6,990	13,236	6,990
Faedah diakru	282,780	202,966	-	-
Deposit diterima	68,480	60,863	5,485	3,416
Program pembiayaan Bank Negara Malaysia dan Credit Guarantee Corporation	36,071	43,002	-	-
Margin dan deposit cagaran	72,793	65,191	-	-
Akaun amanah untuk pelanggan dan remiser	65,190	52,150	-	-
Obligasi rekursu atas pinjaman yang dijual kepada Cagamas Berhad	428,459	286,370	-	-
Tuntutan rizab tertunggak	73	152	-	-
Pemiutang lain	381,318	942,360	20,917	31,665
Penambahan pelaburan di dalam syarikat-syarikat subsidiari	48,900	-	-	-
Pendahuluan dari pelanggan	500,000	-	-	-
Hutang kepada syarikat-syarikat subsidiari	-	-	8,807	22,298
Hutang kepada syarikat-syarikat bersekutu/berkaitan	3,141	3,493	-	-
	3,271,430	2,558,815	48,445	64,369

Amaun terhutang kepada syarikat-syarikat subsidiari adalah tidak bercagar, tidak dikenakan faedah dan tidak mempunyai syarat bayaran yang tetap.

Akaun Dormant diasingkan daripada Akaun Caruman Ahli di bawah Seksyen 4, Peraturan-Peraturan Tabung Angkatan Tentera (Pengendalian & Pembayaran Balik Caruman Bagi Akaun Dormant) 2009 Akta Tabung Angkatan Tentera, 1973 (Akta 101).

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31. PERUNTUKAN FAEDAH UNIT AMANAH

	Kumpulan/LTAT 2011 RM'000	2010 RM'000
Baki pada 1 Januari	126,546	118,041
Peruntukan pada tahun	157,725	126,546
	284,271	244,587
Bayaran dalam tahun	(126,546)	(118,041)
Baki pada 31 Disember	157,725	126,546

32. PENDAPATAN

	Kumpulan		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Faedah dari deposit tetap dan deposit-deposit lain	223,924	200,431	30,296	24,969
Pendapatan dari sekuriti dipegang untuk urus niaga	7,475	8,491	23,125	8,491
Pendapatan dari pinjaman dan akaun belum terima				
- Bon (Sukuk Al-Musyarakah)	33,000	33,000	33,000	33,000
- Nota Jangka Pertengahan	-	-	12,837	-
- Pendahuluan kepada Perbadanan	-	-	36	-
Dividen dari syarikat-syarikat subsidiari	-	-	356,826	329,590
Dividen dari syarikat-syarikat bersekutu	-	-	69,040	41,167
Dividen dari sekuriti sedia untuk dijual	153,250	64,434	80,288	46,232
Dividen dari saham keutamaan	13,359	12,648	13,359	12,648
Keuntungan nilai saksama bersih sekuriti sedia untuk dijual				
- pindah dari ekuiti	105,187	132,702	104,359	130,461
- kerugian kerosakan	(2,250)	(11,392)	(3,124)	(606)
Keuntungan penjualan sekuriti sedia untuk dijual	87,941	169,203	39,327	41,743
Pelaburan di luar Malaysia	145	2,435	145	2,435
Sewaan dari pelaburan harta tanah	124,106	124,173	29,726	24,653
Sewaan-sewaan lain	5,104	15,303	1,059	931
Jualan kabel elektrik	158,461	182,011	-	-
Jualan barangan	6,088,152	3,804,573	-	-
Jualan komoditi	993,043	782,743	-	-
Pendapatan dari pemasangan dan aksesori kabel	3,960	4,777	-	-
Pendapatan dari kontrak pembinaan	868	9,143	-	-
Pendapatan faedah dari bank dan institusi-institusi kewangan	1,971,271	1,639,653	-	-
Pendapatan dari penyenggaraan dan pembinaan kapal	820,967	1,105,409	-	-
Pelunasan kumpulan wang pembangunan aset tetap (nota 26)	1,522	1,727	-	-
Komisen dan bayaran agensi	63,238	69,623	-	-
Pendapatan dari premium insurans	-	92,526	-	-
Pendapatan dari yuran pengurusan	2,963	2,281	-	-
Keuntungan dari pembangunan hartanah	237,853	200,742	-	-
Pengurusan hotel	109,496	102,339	-	-
Pengangkutan udara dan perkhidmatan penerbangan	184,691	-	-	-
Pelbagai pendapatan	211,589	155,909	-	-
Pendapatan lain pelaburan				
- syarikat bersekutu	262	1,544	262	1,544
- lain-lain	1,266	-	1,266	-
	11,600,843	8,906,428	791,827	697,258

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33. PENDAPATAN-PENDAPATAN LAIN

	Kumpulan		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Keuntungan/(kerugian) nilai saksama bersih sekuriti				
dipegang untuk urus niaga				
- Pengurusan portfolio	1,254	16,067	1,254	14,914
- Dagangan terus LTAT	(9,983)	4,184	(9,983)	4,184
- Lain-lain	10,709	-	64,179	-
Geran	31,228	25,269	-	-
Yuran pengurusan portfolio	10,083	8,431	-	-
Yuran nasihat korporat	6,421	7,129	-	-
Yuran dan caj perkhidmatan	52,107	47,955	-	-
Yuran jaminan	25,783	27,392	-	-
Yuran pembrokeran bersih	59,991	53,670	-	-
Pendapatan yuran lain	8,424	1,903	-	-
Keuntungan daripada pelupusan aset perladangan	94,580	-	-	-
Keuntungan daripada pelupusan				
harta tanah, loji dan peralatan	4,504	3,142	32	25
(Kerugian)/Keuntungan daripada pelupusan harta lelongan	(272)	6,330	-	-
Keuntungan nilai saksama bersih daripada pelaburan				
harta tanah (Nota 6)	120,486	97,084	12,066	34,795
Yuran penaja jaminan	1,326	2,339	-	-
Muhibah negatif	40,375	1,577	-	-
Keuntungan atas pertukaran matawang asing direalisasi/				
tidak direalisasi	42,153	78,977	-	4
Yuran agensi dan pengatur	9,187	9,849	-	-
Pendapatan dari rebek jualan tertangguh	-	21,135	-	-
Pendapatan lain	131,858	27,629	516	317
	640,214	440,062	68,064	54,239

34. PELARASAN SEMULA/(ELAUN) KERUGIAN KEROSAKAN, PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN

	Kumpulan		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Kerugian kerosakan kolektif				
- dimasukkan kira semula dalam tahun kewangan	(69,653)	1,958		
Kerugian kerosakan individu				
- peruntukan dalam tahun kewangan	(120,795)	(200,225)		
- dimasukkan kira semula dalam tahun kewangan	14,320	24,282		
Hutang lapuk				
- diperoleh semula	240,329	173,962		
- dihapus kira	(16,087)	(24,354)		
Peruntukan kerugian litigasi	(40,000)	(78,000)		
Penambahan elaun kerugian kerosakan				
- Penghutang-penghutang lain	(7,736)	(11,312)		
	378	(113,689)		

35. UNTUNG SEBELUM CUKAI DAN ZAKAT

Untung sebelum cukai dan zakat dinyatakan setelah dikenakan/(dikreditkan) :

	Kumpulan		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Emolumen pengarah-pengarah	8,873	6,793	318	449
Bayaran audit	5,806	5,820	203	194
Keuntungan dari jualan harta tanah,				
loji dan peralatan	(4,504)	(3,142)	(32)	(25)
Peruntukan ganjaran persaraan	3,688	1,026	3,597	637
Harta tanah, loji dan peralatan dihapus kira	425	220	-	-
Penyelidikan dan pembangunan	16,810	7,496	-	-
Sewa loji dan jentera	109,918	5,129	-	-
Sewa bangunan dan tanah	38,380	52,327	-	-
Sewa aset-aset perladangan	151,485	133,318	-	-
Keuntungan atas pertukaran mata wang	(42,153)	(78,977)	-	-
Inventori dihapus kira	7,929	6,636	-	-
Pelunasan sewa pajak tanah prabayaran (Nota 7)	1,019	668	-	-
Pelunasan aset tidak ketara (Nota 9)	17,299	17,004	-	-
Pelunasan prabayaran jangka panjang (Nota 8)	6,910	6,490	-	-

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36. CUKAI DAN ZAKAT

Cukai dan zakat bagi tahun adalah seperti berikut:

	Kumpulan		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Cukai pendapatan Malaysia	313,320	160,600	6,168	5,302
Belanja cukai tertunda berpunca dari penarikbalikan perbezaan sementara	(11,743)	73,350	-	-
Kurangan/(Lebih)an peruntukan tahun-tahun terdahulu	6,034	(1,245)	-	-
	307,611	232,705	6,168	5,302
Zakat	8,379	8,580	2,042	3,159
	315,990	241,285	8,210	8,461

Cukai pendapatan domestik dikira pada kadar berkanun Malaysia sebanyak 25% (2010 : 25%) bagi anggaran keuntungan boleh taksir untuk tahun.

Penyelarasan belanja cukai pendapatan terhadap keuntungan sebelum cukai dan zakat pada kadar cukai pendapatan berkanun dengan belanja cukai pendapatan pada kadar cukai pendapatan efektif bagi Kumpulan dan LTAT adalah seperti berikut :

	Kumpulan		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Keuntungan sebelum cukai dan zakat	1,844,497	1,732,474	805,004	703,336
Cukai pada kadar berkanun Malaysia sebanyak 25 % (2010: 25%)	461,124	433,119	201,251	175,834
Pendapatan tidak dikenakan cukai	(142,878)	(144,820)	(195,083)	(170,532)
Perbelanjaan tidak boleh ditolak bagi tujuan cukai	62,336	48,549	-	-
Insentif cukai	(3,293)	(40,772)	-	-
Aset cukai tertunda tidak diiktiraf bagi tahun terdahulu	18,444	13,283	-	-
Kesan kadar cukai yang berbeza	(5,788)	(2,682)	-	-
Manfaat daripada kerugian cukai tahun terdahulu yang tidak diiktiraf dan elaun modal tidak diserap	(54,142)	(26,926)	-	-
Peruntukan cukai tertunda kurang diambil kira bagi tahun terdahulu	802	6,746	-	-
Timbal balik cukai tertunda disebabkan oleh perubahan peraturan cukai	-	(22,973)	-	-
Bahagian keuntungan syarikat-syarikat bersekutu	(32,803)	(26,741)	-	-
Lain-lain	(2,225)	(2,833)	-	-
	301,577	233,950	6,168	5,302
Kurangan/(Lebih)an peruntukan tahun-tahun terdahulu	6,034	(1,245)	-	-
Belanja cukai untuk tahun	307,611	232,705	6,168	5,302
Zakat	8,379	8,580	2,042	3,159
	315,990	241,285	8,210	8,461

Cukai ke atas pendapatan sewaan bagi tahun semasa berjumlah RM6.168 juta (2010 : RM5.302 juta). Di bawah Perintah Cukai Pendapatan (Pengecualian)(No. 5) 1974, LTAT dikecualikan daripada cukai ke atas pendapatan yang diterima daripada pelaburan-pelaburan, selain daripada sewa, yang dibuat di bawah Seksyen 15 Akta Tabung Angkatan Tentera 1973 (Akta 101).

Zakat ialah zakat perniagaan yang dibayar oleh Kumpulan dan LTAT bagi mematuhi prinsip-prinsip Syariah.

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37. PELARASAN CARUMAN

	Kumpulan/LTAT 2011 RM'000	2010 RM'000
Caruman ahli terlebih kredit	-	(1)
Caruman kerajaan terlebih kredit	-	(1)
Dividen ahli terlebih kredit	-	(1)
Dividen kerajaan terlebih kredit	-	(10)
	-	(13)

38. TUNAI DAN KESETARAAN TUNAI

Tunai dan kesetaraan tunai termasuk di dalam penyata aliran tunai kumpulan adalah merupakan wang tunai dalam tangan dan baki bank, overdraf bank dan deposit tetap dan deposit-deposit lain seperti berikut :

	Kumpulan 2011 RM'000	2010 RM'000	LTAT 2011 RM'000	2010 RM'000
Wang tunai dan baki bank	9,806,578	8,713,307	96,002	81,684
Deposit	2,987,305	1,286,344	771,510	1,101,567
Overdraf bank	(61,572)	(41,200)	-	-
Deposit, wang tunai dan baki bank diklasifikasi dipegang untuk jualan	823	-	-	-
	12,733,134	9,958,451	867,512	1,183,251
Deposit dicagarkan	(500,000)	-	-	-
	12,233,134	9,958,451	867,512	1,183,251

39. MODAL DAN KOMITMEN LAIN

	Kumpulan 2011 RM'000	2010 RM'000	LTAT 2011 RM'000	2010 RM'000
Perbelanjaan modal diluluskan dan dikontrakkan				
Harta tanah	903,652	1,510,771	903,652	1,510,771
Loji dan peralatan	12,351	7,247	-	3,070
Pelaburan tambahan	709,778	1,536	709,778	1,535
Langganan saham	542,651	1,037,718	91,251	70,444
Perbelanjaan modal diluluskan tetapi tidak dikontrakkan				
Loji dan peralatan	13,148	17,655	-	-
Langganan saham	843,896	250,535	-	-
	3,025,476	2,825,462	1,704,681	1,585,820

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40. KOMITMEN DAN LUAR JANGKAAN

Dalam tahun dilaporkan, Kumpulan membuat berbagai komitmen dan menanggung beberapa liabiliti luar jangkaan berserta hak bagi pelanggan membuat tuntutan mengikut undang-undang. Tiada kerugian dijangka berikutan daripada urusan-urusan tersebut :

	Kumpulan	
	2011	2010
	RM'000	RM'000
Kontrak berkaitan dengan kadar faedah		
- kurang dari satu tahun	133,140	93,784
- satu tahun hingga kurang lima tahun	1,739,469	940,228
- lima tahun ke atas	474,023	445,273
Kontrak yang berkaitan dengan pertukaran asing		
- kurang dari satu tahun	2,987,564	2,214,726
- satu tahun hingga kurang lima tahun	50,000	181,120
Obligasi di bawah perjanjian taja jamin	49,370	19,691
Pengganti kredit langsung	455,606	408,608
Komitmen pemberian kredit yang tidak boleh dimansuh		
- matang melebihi satu tahun	3,534,201	4,256,209
- matang kurang satu tahun	7,105,886	6,127,819
Butiran luar jangkaan yang berkait dengan urus niaga	2,375,506	2,387,456
Luar jangkaan jangka pendek berkaitan dagangan lupus sendiri	973,727	1,232,752
Kemudahan kad kredit yang belum digunakan	189,502	594,104
	20,067,994	18,901,770

41. URUS NIAGA PENTING ANTARA PIHAK BERKAITAN

	LTAT	
	2011	2010
	RM'000	RM'000
Pendapatan		
- Faedah dari deposit tetap dan deposit-deposit lain	14,934	7,067
- Keuntungan dari - Perbankan Islam	7	276
- Faedah dari pendahuluan kepada Perbadanan	36	-
- Faedah dari Nota Jangka Pertengahan	12,837	-
- Sewaan	892	892
- Dividen diterima (kasar)	356,826	329,590
	385,532	337,825
Perbelanjaan		
- Yuran broker	5,813	4,598
- Yuran pengurusan ke atas penyelenggaraan bangunan	2,653	2,412
- Yuran pengurusan ke atas pengurusan portfolio	113	104
- Komisen atas jualan Taman LTAT Bukit Jalil	13	650
	8,592	7,764
Deposit tetap dan deposit-deposit lain	311,918	414,973
Pendahuluan kepada Perbadanan	17,000	-
Nota Jangka Pertengahan	271,000	-
Wang tunai dan baki bank		
- Baki bank	95,998	81,681

42. PENGURUSAN MODAL

Kumpulan menguruskan modalnya secara aktif untuk membidas risiko dalam aktiviti-aktiviti perniagaan dan untuk membolehkan pertumbuhan perniagaan pada masa hadapan. Strategi pengurusan modal Kumpulan adalah untuk terus senantiasa memaksimumkan nilai pemegang saham dan pencarum melalui struktur modal yang berkesan dan memastikan bahawa ia mematuhi pengawalseliaan keperluan modal. Peruntukan sumber modal merupakan sebahagian daripada kajian semula perancangan strategik Kumpulan dan adalah tertakluk kepada kelulusan Lembaga Pengarah.

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43. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN**(i) LTAT**

Polisi pengurusan risiko kewangan LTAT bertujuan untuk memaksimumkan pertambahan nilai untuk pencarum di samping meminimumkan potensi kesan buruk yang timbul akibat turun naik kadar faedah dan ketidaktentuan pasaran kewangan.

Bagi mencapai misi LTAT, LTAT mengurus risiko yang timbul di dalam persekitaran pasaran yang sentiasa berubah dengan komprehensif merangkumi risiko ekuiti/pelaburan, risiko operasi, risiko kecairan dan risiko kredit.

(i) Risiko Ekuiti/Pelaburan

Risiko ekuiti adalah pendedahan kepada perubahan nilai saham ekuiti ekoran aktiviti daripada pemilikan ekuiti di dalam sesebuah entiti dan perubahan dalam keadaan pasaran.

Risiko pelaburan adalah risiko daripada pelaburan yang tidak dapat memberi kadar pulangan yang dijangkakan dan termasuk keadaan di mana kemungkinan kehilangan sebahagian atau semua pelaburan asal berlaku.

Pengurusan risiko ekuiti/pelaburan termasuk penelitian di dalam penapisan cadangan pelaburan menurut garis panduan dan polisi pelaburan yang disediakan dan juga strategi pengagihan portfolio dan kepelbagaian.

Analisis Sensitiviti Untuk Risiko Pelaburan Disebut Harga

Memandangkan pemboleh ubah risiko kekal malar, kesan ke atas amaun di bawa kedudukan ekuiti pada setiap tarikh pelaporan sekiranya terdapat perubahan dalam harga pasaran ekuiti diringkaskan seperti di jadual berikut :

LTAT	Perubahan Dalam Harga Pasaran Ekuiti %	Sensitiviti Penilaian Semula RM'000
2011	+/- 2	33,504
2010	+/- 2	26,555

(ii) Risiko Kecairan

Risiko kecairan adalah risiko di mana LTAT tidak dapat memenuhi komitmen kewangan apabila ia perlu dijelaskan. LTAT adalah terdedah kepada risiko kecairan timbul dari tuntutan pelbagai pihak terlibat.

LTAT menyediakan aliran tunai dan kesetaraan tunai yang mencukupi untuk memenuhi komitmen liabiliti apabila perlu dijelaskan.

Amaun dibawa bagi liabiliti kewangan LTAT berdasarkan tempoh matang adalah seperti di jadual berikut :

LTAT	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000	Antara 1-5 tahun RM'000	Melebihi 5 tahun RM'000
2011				
Pemiutang	48,445	36,620	11,137	688
2010				
Pemiutang	64,369	49,778	14,591	-

(iii) Risiko kadar faedah

Risiko kadar faedah adalah risiko nilai instrumen kewangan LTAT yang sensitif terhadap perubahan kadar faedah.

LTAT menguruskan risiko kadar faedah berdasarkan garis panduan dan polisi pelaburan yang diluluskan.

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43. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)**(i) LTAT (sambungan)****(iii) Risiko kadar faedah (sambungan)**

Amaun dibawa bagi instrumen kewangan LTAT terdedah kepada risiko kadar faedah seperti di jadual berikut :

LTAT	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000	Antara 1-5 tahun RM'000
2011			
Deposit Tunai dan baki bank	459,592	459,592	-
	4	4	-
2010			
Deposit Tunai dan baki bank	686,594	629,132	57,462
	3	3	-

Faedah ke atas instrumen-instrumen kewangan diklasifikasikan sebagai kadar tetap dan merupakan kenaikan sehingga tarikh matang. Instrumen-instrumen kewangan lain tidak tersenarai di dalam jadual di atas adalah instrumen tidak dikenakan faedah dan tidak termasuk dalam risiko kadar faedah.

Analisis Sensitiviti Risiko Kadar Faedah

Andaian ke atas pertambahan/pengurangan kadar faedah sebanyak lima puluh mata asas (50 'basis point') dalam kadar faedah, di mana pemboleh ubah lain adalah malar akan mengurangkan/menambah keuntungan LTAT selepas cukai berjumlah RM4.627 juta (2010 : RM0.125 juta) kesan kenaikan/penurunan pendapatan faedah.

(iv) Risiko kredit

Risiko kredit adalah risiko yang terjadi disebabkan kegagalan pihak yang berurusan niaga untuk memenuhi tanggungjawab yang dipersetujui dengan LTAT.

LTAT menguruskan risiko kredit berdasarkan garis panduan dan polisi pelaburan yang diluluskan.

(ii) Syarikat-syarikat subsidiari/Perbadanan

- (a) **Boustead Holdings Berhad (BHB)**
- (b) **Johan Ceramics Berhad (JCB)**
- (c) **Power Cables Malaysia Sdn. Bhd. (PCMSB)**
- (d) **Irat Properties Sdn. Bhd. (IPSB)**
- (e) **Boustead Reit Managers Sdn. Bhd. (BRMSB)**
- (f) **Perbadanan Perwira Harta Malaysia (PPHM)**
- (g) **Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)**
- (h) **Perwira Niaga Malaysia (PERNAMA)**

Syarikat subsidiari/Perbadanan adalah terdedah kepada pelbagai risiko kewangan, termasuk risiko kecairan dan aliran tunai, risiko kadar faedah, risiko kredit, risiko pasaran dan risiko pertukaran mata wang. Objektif pengurusan risiko kewangan tersebut adalah untuk memastikan wujudnya penambahan nilai kepada pemegang-pemegang saham dengan meminimumkan kemungkinan kesan-kesan yang bertentangan dan menggugat prestasi kewangan syarikat.

Risiko kecairan dan aliran tunai

Pengurusan risiko kecairan diamalkan secara cermat dan berhati-hati dengan mengekalkan dana pembiayaan yang ada melalui kemudahan kredit komited yang mencukupi.

Analisis profil kematangan liabiliti kewangan syarikat-syarikat subsidiari/Perbadanan berdasarkan aliran tunai tidak terdiskaun berkontrak adalah seperti di jadual berikut :

	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000	Antara 1-5 tahun RM'000	Melebihi 5 tahun RM'000
2011				
Pemiutang	1,751,691	1,646,519	94,365	10,807
2010				
Pemiutang	1,249,331	1,088,809	98,463	62,059

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

43. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)**(ii) Syarikat-syarikat subsidiari/Perbadanan (sambungan)****Risiko kadar faedah**

Operasi BHB, JCB, PCMSB dan BRMSB adalah dibiayai oleh aliran tunai dari operasi dan pinjaman-pinjaman di dalam Ringgit Malaysia. Polisi kepada risiko ini adalah untuk memperolehi profil kadar faedah yang wajar melalui penggabungan kemudahan perbankan yang berkadar tetap dan berubah.

	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000
2011		
Deposit	838,114	838,114
Tunai dan Baki Bank	66,266	66,266
2010		
Deposit	306,495	306,495
Tunai dan Baki Bank	39,963	39,963

Risiko kredit

Pendedahan kepada risiko kredit dikawal dengan usaha melaburkan aset-aset tunai di dalam pelaburan yang terjamin dan menguntungkan. Risiko kredit juga dikawal dengan menetapkan had kredit, mendapatkan jaminan bank di mana sesuai dan memastikan bahawa jualan produk dan perkhidmatan kepada pelanggan yang hanya mempunyai sejarah kredit yang bersesuaian dan melaksanakan semakan berkala ke atas kedudukan kewangan pelanggan. BHB, JCB, PCMSB dan BRMSB beranggapan tiada kerugian risiko kredit yang matan yang dijangkakan terbit daripada kemungkinan kegagalan pelanggan menjelaskan hutang.

Risiko pasaran

Untuk pembelian produk utama, PCMSB menetapkan paras-paras harga tetap dan berubah yang wajar dan di mana sesuai, mendapatkan bekalan fizikal bagi mencapai paras-paras harga tersebut.

Risiko pertukaran mata wang

BHB adalah terdedah kepada risiko mata wang disebabkan aktiviti-aktiviti operasi biasanya, luaran dan antara subsidiari BHB di mana mata wang denominasi berbeza dengan mata wang tempatan, Ringgit Malaysia (RM). Polisi BHB adalah untuk meminimumkan pendedahan operasi subsidiari-subsidiari/aktiviti-aktiviti luar negara kepada risiko transaksi dengan memadamkan hasil mata wang tempatan ke atas perbelanjaan mata wang tempatan. Mata wang-mata wang yang menyebabkan risiko ini adalah terutamanya Dolar AS, Euro dan Rupiah Indonesia. Pendedahan terhadap tukaran sentiasa dipastikan berada pada tahap yang boleh diterima.

PCMSB adalah terdedah kepada risiko pertukaran mata wang. Bagi mengurangkan pendedahan risiko ini, PCMSB mengambil tindakan memasuki kontrak-kontrak pertukaran mata wang asing hadapan.

(i) Affin Holdings Berhad (AHB)

AHB telah menetapkan objektif-objektif untuk mengurus risiko ke atas instrumen-instrumen kewangan. Rangkakerja pengurusan risiko dan polisi-polisi AHB adalah berpandukan kepada objektif-objektif khas untuk memastikan polisi-polisi pengurusan risiko adalah komprehensif dan mencukupi untuk mengurangkan pendedahan risiko-risiko utama dalam operasi. Penentuan objektif pengurusan risiko kewangan secara menyeluruh adalah konsisten dan sejajar dengan strategi untuk mewujudkan dan meningkatkan nilai pemegang-pemegang saham dengan rangkakerja pengurusan risiko yang kukuh dan berhemat.

Dalam mencapai objektif untuk mendapat pulangan maksimum bagi pemegang-pemegang saham, Lembaga Pengarah AHB bertanggungjawab untuk mengenal pasti elemen-elemen risiko dalam operasinya. Dengan pelbagai risiko yang dihadapi, terutamanya dalam operasi perbankan, penekanan diberikan kepada pentingnya pengurusan risiko yang mempunyai mekanisma yang jelas, komprehensif dengan strategi-strategi bagi mengenal pasti, mengawasi, mengurus dan mengawal faktor-faktor risiko yang relevan.

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43. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)**(ii) Syarikat-syarikat subsidiari/Perbadanan (sambungan)****(i) Affin Holdings Berhad (AHB) (sambungan)****Risiko pasaran**

Risiko pasaran ialah risiko kerugian kepada kedudukan portfolio AHB yang timbul daripada pergerakan harga pasaran. Objektif pengurusan risiko pasaran AHB adalah memastikan risiko pasaran ini dikenal pasti, diukur, dikawal, diurus dan dilaporkan dengan sewajarnya.

Pendedahan AHB kepada risiko pasaran berpunca terutama daripada risiko kadar faedah dan risiko kadar pertukaran mata wang. Risiko kadar faedah timbul daripada perbezaan masa antara tempoh matang atau penilaian semula aset, liabiliti dan derivatif. AHB juga terdedah kepada risiko asas di mana terdapat ketidaksepadanan antara perubahan harga lindung nilai dan perubahan harga aset yang dilindung nilai. Risiko kadar pertukaran asing timbul bila kedudukan milikan dan kehendak pelanggan tidak dilindung nilai.

Risiko kredit

Risiko kredit adalah potensi kerugian kewangan akibat daripada kesilapan pelanggan atau pihak lain untuk menyelesaikan obligasi kewangan dan berkontrak AHB. Pendedahan kepada risiko kredit untuk AHB timbul daripada aktiviti pinjaman daripada subsidiari perbankan. Risiko kredit timbul daripada pinjaman korporat dan pinjaman pengguna, pendahuluan dan pembiayaan dan komitmen pinjaman timbul daripada aktiviti-aktiviti pinjaman, tetapi juga timbul daripada pemberian peningkatan kredit, seperti jaminan pinjaman, surat jaminan kredit dan penerimaan jurubank. AHB juga terdedah kepada risiko kredit lain yang timbul daripada pelaburan dalam sekuriti-sekuriti hutang dan pendedahan dagangan, termasuk portfolio aset dagangan bukan ekuiti, derivatif dan baki penyelesaian dengan pihak berkaitan dipasaran.

Pengurusan risiko kredit adalah di bawah polisi kredit yang diluluskan oleh Lembaga Pengarah. Kelulusan pihak-pihak berkaitan adalah diberikan kepada Pengurusan Atasan dan Lembaga Ahli Pengurusan Pinjaman Kumpulan untuk melaksanakan polisi kredit dan memastikan piawaian pemberian kredit yang kukuh.

Pengurusan Risiko Kumpulan ('GRM') berfungsi dengan aliran laporan langsung kepada Lembaga Ahli Pengurusan Risiko ('BRMC') diadakan untuk memastikan aliran pematuhan piawaian risiko dan disiplin. Laporan Pengurusan Portfolio risiko adalah dihantar kerap kepada BRMC.

Garis panduan pinjaman dan strategi kredit adalah diformulakan dan dimasukkan dalam Perancangan Kredit Tahunan. Perniagaan-perniagaan baru tertakluk dengan kriteria penerimaan risiko dan kriteria kelayakan pelanggan/piawaian-piawaian kukuh dinyatakan dalam Perancangan Kredit. Perancangan Kredit dikaji sekurang-kurangnya setahun sekali dan diluluskan oleh BRMC.

Risiko kecairan

Risiko kecairan adalah risiko kerugian akibat daripada gagal mendapatkan dana pada harga kos yang munasabah untuk menjana operasi-operasi AHB dan menanggung liabiliti apabila matang. Risiko kecairan timbul daripada aktiviti pendanaan AHB dan pengurusan aset-aset.

Untuk mengukur dan mengurus keperluan dana bersih, AHB menerima pakai "New Liquidity Framework" ('NLF') oleh BNM. NLF menyatakan bahawa syarat kecairan adalah berdasarkan kontrak dan perilaku aliran tunai aset, liabiliti dan komitmen luar jangkaan, dengan mengambil kira pertimbangan nilai tunai boleh direalisasikan oleh aset layak untuk dicairkan.

AHB menggunakan penunjuk risiko kecairan sebagai langkah berjaga-jaga utama terhadap sebarang perubahan struktur pengurusan risiko kecairan. Risiko ini diukur secara bulanan menggunakan penunjuk kualitatif dan kuantitatif dalaman dan luaran. AHB juga menjalankan ujian tekanan kecairan untuk menilai jika AHB menghadapi masalah dalam krisis untuk mendapatkan dana. Tambahan pula, AHB telah menetapkan Pelan Pendanaan Luarjangkaan untuk menghadapi krisis kecairan dan situasi kecemasan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

43. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)**(ii) Syarikat-syarikat subsidiari/Perbadanan (sambungan)****(i) Affin Holdings Berhad (AHB) (sambungan)****Risiko kecairan (sambungan)**

BRMC adalah dipertanggungjawabkan untuk menjaga polisi kecairan AHB walaupun pengurusan strategik kecairan telah didelegasikan kepada Jawatankuasa Aset dan Liabiliti (ALCO). Walau bagaimanapun, BRMC dimaklumkan setiap masa mengenai situasi kecairan AHB.

Analisis profil kematangan liabiliti kewangan AHB berdasarkan aliran tunai tidak terdiskaun berkontrak adalah seperti di jadual berikut :

AHB	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000
2011		
Pemiutang	1,731,653	1,731,653
2010		
Pemiutang	1,126,674	1,126,674

Risiko operasi

Instrumen kewangan terdiri daripada aset-aset kewangan, liabiliti-liabiliti kewangan dan instrumen kewangan luar penyata kedudukan kewangan. Nilai saksama instrumen kewangan adalah amaun di mana amaun instrumen itu boleh ditukar atau diselesaikan di antara pihak yang berpengetahuan dan mahu mengurus niaga mengikut urus niaga biasa. Maklumat yang dibentangkan mewakili anggaran nilai saksama pada tarikh penyata kedudukan kewangan.

Harga pasaran yang disebut harga, apabila boleh didapati, digunakan sebagai pengukur nilai saksama. Untuk instrumen kewangan tanpa harga pasaran yang disebut harga, nilai saksama adalah dianggarkan menggunakan nilai semasa bersih ataupun teknik penilaian lain. Teknik-teknik ini melibatkan darjah ketidakpastian bergantung kepada andaian-andaian dan penilaian-penilaian yang digunakan merujuk kepada ciri-ciri risiko instrumen kewangan, kadar diskaun, anggaran aliran tunai masa hadapan, kerugian dijangka masa hadapan dan faktor-faktor lain. Perubahan-perubahan dalam andaian akan memberi kesan yang ketara terhadap anggaran-anggaran dan nilai saksama yang dihasilkan.

Maklumat nilai saksama bagi aset dan liabiliti bukan kewangan tidak termasuk sebab tidak ada di dalam skop FRS 132 yang mana memerlukan nilai saksama dibentangkan. Ini termasuk harta tanah dan peralatan, deposit berkanun dengan Bank Negara Malaysia, pelaburan dalam subsidiari, lain-lain aset, cukai diperolehi semula, cukai tertunda dan aset tidak ketara.

Risiko kadar faedah

Aset-aset dan liabiliti-liabiliti AHB dikategorikan berdasarkan kontrak penilaian semula harga kontrak atau tempoh kematangan, yang mana lebih awal. Jurang di luar penyata kedudukan kewangan menunjukkan komitmen dan luar jangkaan yang sensitif terhadap kadar faedah.

AHB	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000	Antara 1-5 tahun RM'000
2011			
Deposit Tunai dan Baki Bank	1,689,599 9,740,308	1,498,313 9,740,308	191,286 -
2010			
Deposit	293,255	293,255	-
Tunai dan Baki Bank	8,673,341	8,673,341	-

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

43. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)**(iii) Nilai Saksama Aset dan Liabiliti Kewangan**

Instrumen kewangan merangkumi aset kewangan, liabiliti kewangan dari instrumen kewangan luar penyata kedudukan kewangan. Nilai saksama ialah amaun yang aset kewangan boleh tukar atau liabiliti kewangan boleh selesaikan di antara pihak-pihak berpengetahuan dan bersetuju dalam urus niaga tulus. Maklumat yang dibentangkan di dalam ini merupakan anggaran terbaik nilai saksama pada tarikh pelaporan.

Harga pasaran yang dapat dilihat dan disebut harga adalah digunakan sebagai pengukur nilai saksama. Jika harga-harga pasaran yang dapat dilihat dan disebut harga, nilai saksama ditentukan menggunakan teknik penilaian, yang termasuk penggunaan model matematik, perbandingan dengan instrumen yang sama yang mana harga dapat dilihat pasaran wujud dan teknik penilaian lain. Dalam menentukan nilai saksama, andaian dibuat mengenai ciri-ciri risiko pelbagai instrumen kewangan, kadar diskaun, anggaran aliran tunai hadapan dan faktor-faktor lain. Perubahan dalam andaian tersebut boleh memberi kesan yang besar ke atas anggaran ini dan nilai saksama yang dihasilkan.

Maklumat nilai saksama bagi aset bukan kewangan dan liabiliti bukan kewangan tidak dimasukkan memandangkan maklumat tersebut tidak termasuk dalam skop FRS 132 Instrumen Kewangan : Pendedahan. Ini termasuk pelaburan dalam syarikat-syarikat subsidiari, pelaburan dalam syarikat-syarikat bersekutu, pelaburan harta tanah dan harta tanah, loji dan peralatan.

Anggaran nilai saksama instrumen kewangan Kumpulan adalah menghampiri amaun dibawa masing-masing seperti ditunjukkan dalam kedudukan penyata kewangan kecuali daripada aset kewangan dan liabiliti kewangan berikut :

Kumpulan	Nota	2011		2010	
		Amaun Dibawa RM'000	Nilai Saksama RM'000	Amaun Dibawa RM'000	Nilai Saksama RM'000
Aset Kewangan					
Sekuriti Dipegang Hingga Matang	14				
Sekuriti hutang swasta dan Saham keutamaan tidak boleh tebus		650,923	847,294	533,458	749,240
Pinjaman dan Akaun Belum Terima	16				
Semasa Pinjaman pendahuluan dan pembiayaan		30,346,370	30,769,909	26,468,165	26,766,574
Liabiliti Kewangan					
Pinjaman	29				
Bukan Semasa Pinjaman bertempoh		669,645	669,527	390,624	388,494
Pinjaman	29				
Semasa Deposit dari pelanggan		38,621,685	38,541,013	33,098,432	33,078,201
Pemiutang	30				
Semasa Obligasi rekursu atas pinjaman yang dijual kepada Cagamas Berhad		428,459	450,380	286,370	303,270

Pengukuran Nilai Saksama

Jadual di bawah menunjukkan pergerakan nilai bagi aset-aset dan liabiliti-liabiliti pada nilai saksama dan dikelaskan mengikut tahap hierarki seperti berikut :

- Tahap 1 - harga pasaran disebut harga: harga-harga disebut harga (belum diselaraskan) dalam pasaran aktif untuk instrumen yang serupa.
- Tahap 2 - teknik nilai berdasarkan input dapat dilihat: input selain daripada harga-harga disebut harga termasuk dalam Tahap 1 yang dapat dilihat untuk instrumen, sama ada secara langsung (iaitu harga) atau tidak langsung (iaitu diperolehi daripada harga) adalah digunakan; dan
- Tahap 3 - teknik nilai input penting yang tidak dapat dilihat: input yang digunakan adalah tidak berdasarkan data pasaran dapat dilihat dan input yang tidak dapat dilihat mempunyai kesan yang besar ke atas penilaian instrumen.

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43. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)**(iii) Nilai Saksama Aset dan Liabiliti Kewangan (sambungan)****Pengukuran Nilai Saksama**

	Tahap 1 RM'000	Tahap 2 RM'000	Tahap 3 RM'000	Jumlah RM'000
2011				
Kumpulan				
Aset				
Sekuriti sedia untuk dijual	2,378,370	8,980,703	427,126	11,786,199
Sekuriti dipegang untuk urus niaga	190,431	149,832	-	340,263
Aset derivatif	-	48,140	-	48,140
	2,568,801	9,178,675	427,126	12,174,602
Liabiliti				
Liabiliti derivatif	-	98,051	-	98,051
LTAT				
Aset				
Sekuriti sedia untuk dijual	1,630,280	-	306,210	1,936,490
Sekuriti dipegang untuk urus niaga	287,287	-	-	287,287
	1,917,567	-	306,210	2,223,777
2010				
Kumpulan				
Aset				
Sekuriti sedia untuk dijual	1,651,995	8,466,694	654,284	10,772,973
Sekuriti dipegang untuk urus niaga	179,236	149,853	-	329,089
Aset derivatif	-	52,194	-	52,194
	1,831,231	8,668,741	654,284	11,154,256
Liabiliti				
Liabiliti derivatif	-	71,770	-	71,770
LTAT				
Aset				
Sekuriti sedia untuk dijual	1,272,990	-	548,403	1,821,393
Sekuriti dipegang untuk urus niaga	180,374	-	-	180,374
	1,453,364	-	548,403	2,001,767

44. PERISTIWA-PERISTIWA PENTING**a) Irat Hotel & Resorts Sdn Bhd**

Panel Pelaburan 2/2011 di dalam mesyuaratnya pada 9 Jun 2011 telah bersetuju LTAT membeli 30% ekuiti atau 4.287 juta unit saham milik Menteri Kewangan Diperbadankan (MOF Inc) di dalam syarikat Irat Hotels & Resorts Sdn Bhd pada harga RM30 juta.

Perjanjian Jual Beli dan borang pindahmilik saham telah pun ditandatangani dan pembayaran bagi deposit sebanyak 10% berjumlah RM3 juta telah pun dilaksanakan pada 3 Oktober 2011.

Pembayaran duti setem bagi pindahmilik saham dan baki pembayaran sebanyak 90% berjumlah RM27 juta dijangka akan dilaksanakan pada bulan Januari 2012.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

44. PERISTIWA-PERISTIWA PENTING (sambungan)**b) Tanah di Jalan Cochrane/ Jalan Peel, Kuala Lumpur**

Kementerian Kewangan telah menawarkan LTAT untuk membeli tanah seluas 42.891 ekar di Jalan Cochrane/Jalan Peel, Kuala Lumpur dengan harga RM532.981 juta. Pada 3 Jun 2010, LTAT membayar deposit 'earnest' sebanyak RM10.897 juta. Perjanjian Jual Beli di antara Pesuruhjaya Tanah Persekutuan dan LTAT di dalam proses untuk dimuktamadkan dan baki bayaran berjumlah RM522.084 juta dijangka akan dibayar sepenuhnya dalam tahun 2012.

c) Tanah di Lot 11972 GRN 49282, Mukim Ampang, Kuala Lumpur

Panel Pelaburan 3/2011 di dalam mesyuaratnya pada 12 Ogos 2011 mengambil maklum bahawa pembelian tanah kerajaan lot 11972 seluas 13.7 ekar pada harga RM393.870 juta. Pada 7 Januari 2011, LTAT telah pun membayar deposit 2% berjumlah RM7.877 juta. Perjanjian Jual Beli di antara LTAT dan Pesuruhjaya Tanah Persekutuan sedang dimuktamadkan dan baki bayaran berjumlah RM385.993 juta dijangka akan dibayar sepenuhnya pada tahun 2012.

d) Perpindahan Pangkalan Udara Kuala Lumpur (IMDB-PUKL)

Panel Pelaburan 3/2011 di dalam mesyuaratnya pada 12 Ogos 2011 mengambil maklum dan meluluskan cadangan LTAT untuk menyertai di dalam projek pemindahan Pangkalan Udara Sungai Besi Kuala Lumpur dari Sungai Besi ke lokasi-lokasi yang akan ditetapkan oleh pihak Tentera Udara Diraja Malaysia (TUDM). Panel juga bersetuju melantik Perbadanan Perwira Harta Malaysia (PPHM) sebagai kontraktor untuk projek berkenaan. LTAT telah pun menandatangani Surat Hasrat dengan pihak IMDB pada 15 November 2011. LTAT telah melantik Affin Investment Bank menyediakan cadangan dana bagi membiayai projek ini dengan kos berjumlah RM2 billion.

e) Pembayaran Pendahuluan Kepada Perbadanan Perwira Harta Malaysia (PPHM)

Panel Pelaburan 3/2011 di dalam mesyuaratnya pada 12 Ogos 2011 mengambil maklum dan meluluskan LTAT untuk memberi pendahuluan sebanyak RM65 juta pada kadar faedah 6.5% setahun kepada PPHM bagi tujuan pemindahan Pangkalan Udara Sungai Besi Kuala Lumpur. Pada 20 Disember 2011, LTAT telah membayar RM17 juta sebagai pendahuluan pertama kepada PPHM dan bakinya RM48 juta dijangka akan dibayar sepenuhnya pada tahun 2012.

f) Chery Holdings Sdn Bhd (CHM)

Panel Pelaburan 3/2011 di dalam mesyuaratnya pada 12 Ogos 2011 telah bersetuju dengan cadangan CHM untuk membiayai kilang pemasangan di Malaysia dan meluluskan LTAT meningkatkan pegangan ekuiti dari 20% kepada 30% di dalam CHM dengan pembelian 5.550 juta saham baru pada harga RM1.85 sesaham serta RM10 juta saham Keutamaan Boleh Tebus dengan nilai kupon 7% setahun bagi jangka masa 3 hingga 5 tahun.

g) Perwira Niaga Malaysia (PERNAMA)

Panel Pelaburan LTAT 1/2011 di dalam mesyuaratnya pada 28 Februari 2011 telah bersetuju untuk meningkatkan modal PERNAMA sebanyak RM40 juta seperti berikut :

Panggilan Modal	Tahun	Jumlah
Pertama	2011	RM 25 juta
Kedua	2012	RM 15 juta
		RM 40 juta

Panggilan modal ini adalah untuk membiayai aliran tunai PERNAMA bagi membolehkan ia membuat pembayaran dividen kepada LTAT bagi mengambil kira penggunaan maksimum kredit cukai di bawah Seksyen 108 sebelum tarikh luput pada 31 Disember 2013.

Panggilan modal pertama berjumlah RM25 juta telah dilaksanakan pada 23 Mac 2011 dan panggilan modal kedua dijangka akan dilaksanakan pada 17 Januari 2012. Selepas pembayaran kedua-dua panggilan modal ini, modal berbayar PERNAMA akan meningkat daripada RM 25 juta kepada RM 65 juta.

45. ANGKA PERBANDINGAN

Persembahan dan klasifikasi item-item tertentu di dalam penyata kewangan ini telah diubah suai. Angka-angka perbandingan bagi item-item tersebut telah dikelaskan semula sejajar dengan tahun semasa.

46. PENGESAHAN PENYATA KEWANGAN

Penyata kewangan yang belum diaudit telah dibentangkan dalam mesyuarat Lembaga Pengarah pada 27 Februari 2012.

LEMBAGA TABUNG ANGKATAN TENTERA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

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PENYATA KEDUDUKAN KEWANGAN

Pada 31 Disember 2011

	Nota	2011 RM'000	2010 RM'000
ASET			
Aset bukan semasa			
Harta tanah, loji dan peralatan	3	91,421	85,187
Pembangunan harta tanah	4	126,364	126,033
Pelaburan harta tanah	5	377,972	363,902
Syarikat-syarikat subsidiari	6	2,957,650	2,794,590
Syarikat-syarikat bersekutu	7	291,588	277,641
Sekuriti sedia untuk dijual	8	1,936,490	1,821,393
Pinjaman dan akaun belum terima	9	571,000	300,000
		6,352,485	5,768,746
Aset semasa			
Pembangunan harta tanah dalam perlaksanaan Inventori	10	41,898	40,606
		-	423
Sekuriti dipegang untuk urus niaga	11	287,287	180,374
Pinjaman dan akaun belum terima	9	426,999	400,627
Depositi	12	771,510	1,101,567
Wang tunai dan baki bank		96,002	81,684
		1,623,696	1,805,281
JUMLAH ASET		7,976,181	7,574,027
EKUITI DAN LIABILITI			
Ekuiti			
Akaun caruman ahli	13	7,117,800	6,714,935
Kumpulan wang rizab	14	142,356	134,298
Rizab sekuriti sedia untuk dijual		(81,973)	52,517
Rizab penilaian semula aset		5,211	-
Keuntungan terkumpul		578,737	477,079
		7,762,131	7,378,829
Liabiliti bukan semasa			
Peruntukan manfaat perubatan selepas persaraan	15	7,880	4,283
		7,880	4,283
Liabiliti semasa			
Peruntukan faedah unit amanah	16	157,725	126,546
Pemiutang	17	48,445	64,369
		206,170	190,915
JUMLAH LIABILITI		214,050	195,198
JUMLAH EKUITI DAN LIABILITI		7,976,181	7,574,027

Nota-nota yang dilampirkan merupakan sebahagian pelengkap penyata kewangan ini.

PENYATA PENDAPATAN KOMPREHENSIF

Bagi Tahun Berakhir 31 Disember 2011

	Nota	2011 RM'000	2010 RM'000
Pendapatan	18	791,827	697,258
Pendapatan-pendapatan lain	19	12,614	35,141
Keuntungan nilai saksama sekuriti dipegang untuk urus niaga	20	55,450	19,098
Jumlah pendapatan bagi tahun		859,891	751,497
Hasil pembangunan harta tanah		595	9,996
Perbelanjaan pembangunan harta tanah		(493)	(13,472)
Perbelanjaan kakitangan	21	(32,730)	(25,250)
Perbelanjaan pengurusan	22	(17,810)	(15,033)
Susut nilai		(4,449)	(4,402)
Untung sebelum cukai dan zakat		805,004	703,336
Cukai dan zakat	23	(8,210)	(8,461)
Untung bersih bagi tahun		796,794	694,875
Pendapatan komprehensif lain			
(Kerugian)/Keuntungan bersih ke atas sekuriti sedia untuk dijual			
(Kerugian)/Keuntungan ke atas perubahan nilai saksama		(30,131)	182,978
Pindah ke untung atau rugi atas jualan		(104,359)	(130,461)
		(134,490)	52,517
Penilaian semula tanah dan bangunan		5,211	-
		(129,279)	52,517
Jumlah pendapatan komprehensif		667,515	747,392

Nota-nota yang dilampirkan merupakan sebahagian pelengkap penyata kewangan ini.

PENYATA PERUBAHAN EKUITI

Bagi Tahun Berakhir 31 Disember 2011

	Nota	Akaun Caruman Ahli RM'000	Kumpulan Wang Rizab RM'000	Rizab Sekuriti Sedia Untuk Dijual RM'000	Rizab Penilaian Semula Aset RM'000	Keuntungan Terkumpul RM'000	Jumlah RM'000
2011							
Baki pada 1 Januari		6,714,935	134,298	52,517	-	477,079	7,378,829
Kesan pematuhan FRS 139		-	-	-	-	-	-
Kesan menerima pakai pindaan FRS 117		-	-	-	-	-	-
Baki pada 1 Januari dinyatakan semula		6,714,935	134,298	52,517	-	477,079	7,378,829
Jumlah pendapatan komprehensif		-	-	(134,490)	5,211	796,794	667,515
Pengasingan ke Akaun Dormant		(9,589)	-	-	-	-	(9,589)
Pindahan dari keuntungan terkumpul		-	8,058	-	-	(8,058)	-
Pelarasan caruman	24	-	-	-	-	-	-
Caruman diterima pada tahun		618,824	-	-	-	-	618,824
Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran		462,612	-	-	-	(462,612)	-
Bonus pada kadar 1% pada tahun		60,056	-	-	-	(60,056)	-
Pengeluaran caruman pada tahun		(705,711)	-	-	-	-	(705,711)
Pengeluaran perumahan pada tahun		(23,327)	-	-	-	-	(23,327)
Faedah unit amanah pada kadar 7% pada tahun		-	-	-	-	(157,725)	(157,725)
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	-	-	(6,685)	(6,685)
Baki pada 31 Disember		7,117,800	142,356	(81,973)	5,211	578,737	7,762,131
2010							
Baki pada 1 Januari		6,315,013	119,985	-	-	920,625	7,355,623
Kesan pematuhan FRS 139		-	-	-	-	(554,620)	(554,620)
Kesan menerima pakai pindaan FRS 117		-	-	-	-	52,344	52,344
Baki pada 1 Januari dinyatakan semula		6,315,013	119,985	-	-	418,349	6,853,347
Jumlah pendapatan komprehensif		-	-	52,517	-	694,875	747,392
Pengasingan ke Akaun Dormant		(6,689)	-	-	-	-	(6,689)
Pindahan dari keuntungan terkumpul		-	14,313	-	-	(14,313)	-
Pelarasan caruman	24	(13)	-	-	-	-	(13)
Caruman diterima pada tahun		616,874	-	-	-	-	616,874
Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran		433,406	-	-	-	(433,406)	-
Bonus pada kadar 1% pada tahun		56,332	-	-	-	(56,332)	-
Pengeluaran caruman pada tahun		(676,768)	-	-	-	-	(676,768)
Pengeluaran perumahan pada tahun		(23,220)	-	-	-	-	(23,220)
Faedah unit amanah pada kadar 6% pada tahun		-	-	-	-	(126,546)	(126,546)
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	-	-	(5,548)	(5,548)
Baki pada 31 Disember		6,714,935	134,298	52,517	-	477,079	7,378,829

Nota-nota yang dilampirkan merupakan sebahagian pelengkap penyata kewangan ini.

PENYATA ALIRAN TUNAI

Bagi Tahun Berakhir 31 Disember 2011

	Nota	2011 RM'000	2010 RM'000
Aliran Tunai Dari Aktiviti-Aktiviti Operasi			
Penerimaan geran		32,000	26,000
Penerimaan tunai daripada pendapatan-pendapatan lain		569	-
Penerimaan tunai daripada pelanggan		11,263	11,867
Penerimaan deposit sewaan dan jaminan		1,420	1,020
Penerimaan sewaan daripada syarikat-syarikat subsidiari		898	892
Penerimaan sewaan lain		167	50
Bayaran tunai kepada kakitangan		(28,730)	(24,785)
Bayaran tunai kepada pembekal		(19,659)	(18,928)
Bayaran deposit pembelian harta tanah		(8,786)	(10,897)
Pendahuluan kepada Perbadanan		(17,000)	-
Bayaran zakat		(2,042)	(3,159)
Wang digunakan untuk aktiviti operasi		(29,900)	(17,940)
Bayaran faedah unit amanah		(126,546)	(118,041)
Bayaran di bawah skim faedah kematian & hilang upaya		(6,479)	(5,501)
Bayaran geran kepada PERHEBAT		(32,000)	(26,000)
Bayaran manfaat perubatan selepas persaraan		(144)	(112)
Tunai bersih digunakan untuk aktiviti-aktiviti operasi		(195,069)	(167,594)
Aliran Tunai Dari Aktiviti-Aktiviti Pelaburan			
Pembelian harta tanah, loji dan peralatan		(4,575)	(4,799)
Penjualan harta tanah, loji dan peralatan		60	-
Pembangunan harta tanah		(331)	(350)
Pelaburan harta tanah		(1,812)	(20,257)
Pelaburan tambahan dalam syarikat-syarikat subsidiari		(137,786)	(50,326)
Penebusan saham keutamaan boleh tebus syarikat-syarikat subsidiari		-	1,700
Pelaburan tambahan dalam syarikat-syarikat bersekutu		(3,600)	-
Pembelian sekuriti sedia untuk dijual		(1,761,148)	(1,245,469)
Pemulangan modal saham sekuriti sedia untuk dijual		-	2,286
Pembelian saham keutamaan boleh tebus terkumpul		-	(42,756)
Pemulangan modal daripada saham keutamaan boleh tebus terkumpul		-	2,850
Penebusan saham keutamaan boleh tebus terkumpul		3,206	-
Pemulangan modal daripada pelaburan di luar Malaysia		68	1,565
Pelaburan tambahan dalam sekuriti dipegang untuk urus niaga		(255,148)	(109,731)
Kecairan diterima daripada sekuriti dipegang untuk urus niaga		153,143	92,124
Pembangunan harta tanah dalam perlaksanaan		(1,292)	(80)
Penerimaan faedah		72,315	53,745
Dividen diterima daripada syarikat-syarikat subsidiari		229,024	277,427
Dividen diterima daripada syarikat-syarikat bersekutu		53,859	44,450
Dividen diterima daripada sekuriti sedia untuk dijual		66,520	46,884
Dividen diterima daripada saham keutamaan boleh tebus terkumpul syarikat-syarikat subsidiari		2,989	6,813
Dividen diterima daripada saham keutamaan boleh tebus terkumpul syarikat-syarikat bersekutu		1,195	800
Dividen diterima daripada saham keutamaan boleh tebus pelaburan lain		750	1,240
Penjualan pelaburan syarikat-syarikat subsidiari		19,373	-
Penjualan pelaburan syarikat-syarikat bersekutu		-	406
Penjualan pelaburan sekuriti sedia untuk dijual		1,410,404	1,630,160
Keuntungan diterima daripada pelaburan di luar Malaysia		145	2,435
Pendapatan lain dari syarikat-syarikat bersekutu		268	1,544
Penerimaan sewaan daripada pelaburan harta tanah		23,280	19,424
Bayaran balik cukai kredit dari Lembaga Hasil Dalam Negeri		122,854	88,931
Tunai bersih (digunakan untuk)/dari aktiviti-aktiviti pelaburan		(6,239)	801,016
Aliran Tunai Dari Aktiviti-Aktiviti Pembiayaan			
Penerimaan caruman ahli		619,061	617,295
Pengeluaran caruman ahli		(733,492)	(701,105)
Tunai bersih digunakan untuk aktiviti-aktiviti pembiayaan		(114,431)	(83,810)
(Pengurangan)/penambahan bersih dari tunai dan kesetaraan tunai		(315,739)	549,612
Tunai dan kesetaraan tunai pada 1 Januari		1,183,251	633,639
Tunai dan kesetaraan tunai pada 31 Disember	25	867,512	1,183,251

Nota-nota yang dilampirkan merupakan sebahagian pelengkap penyata kewangan ini.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

I. LATAR BELAKANG DAN AKTIVITI UTAMA

Lembaga Tabung Angkatan Tentera yang lebih dikenali dengan singkatan LTAT, telah ditubuhkan pada bulan Ogos 1972 di bawah Akta Parlimen. Pejabat berdaftar adalah di Tingkat 12, Bangunan LTAT, Jalan Bukit Bintang, Peti Surat 11542, 50748 Kuala Lumpur.

Aktiviti utama Lembaga Tabung Angkatan Tentera (LTAT) mengikut Akta Tabung Angkatan Tentera 1973 (Akta 101) adalah bagi mentadbir dan melabur kumpulan wang caruman anggota-anggota Angkatan Tentera Lain-Lain Pangkat yang mencarum secara wajib dan Pegawai Angkatan Tentera dan Anggota Kerahan Angkatan Sukarela yang mencarum secara sukarela. Aktiviti ini meliputi proses mengumpul, mengurus dan melabur dana wang caruman dalam pembangunan harta tanah (nota 4), pelaburan harta tanah (nota 5), syarikat-syarikat subsidiari (nota 6), syarikat-syarikat bersekutu (nota 7), sekuriti sedia untuk dijual (nota 8), pinjaman dan akaun belum terima (nota 9), pembangunan harta tanah dalam pelaksanaan (nota 10), sekuriti dipegang untuk urus niaga (nota 11) dan deposit (nota 12).

LTAT juga melaksanakan program-program latihan peralihan bagi anggota Angkatan Tentera yang akan atau yang telah bersara.

2. DASAR-DASAR UTAMA PERAKAUNAN**2.1 Asas penyediaan****(a) Pernyataan pematuhan**

Penyata Kewangan LTAT adalah disediakan menurut Piawaian Pelaporan Kewangan (FRS) yang diterima pakai dan diluluskan di Malaysia bagi entiti selain daripada entiti swasta yang dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia (MASB) adalah sejajar dengan yang diterima pakai pada tahun-tahun sebelum ini kecuali bagi penerimaan pakai Piawaian Pelaporan Kewangan (FRS) yang berikut dan Pindaan kepada FRS yang telah berkuat kuasa pada 1 Januari 2011.

Pindaan FRS 7	: Instrumen Kewangan : Pendedahan Penambahbaikan Bagi Pendedahan Instrumen Kewangan
Pindaan FRS 101	: Pembentangan Penyata Kewangan
Pindaan FRS 132	: Instrumen Kewangan : Pembentangan - Klasifikasi Saham Terbitan
Pindaan FRS 139	: Instrumen Kewangan : Pengiktirafan dan Pengukuran
Penambahbaikan FRS 2010	

(b) Asas pengukuran

Penyata Kewangan LTAT telah disediakan mengikut kelaziman kos sejarah kecuali seperti yang dipaparkan dalam dasar perakaunan di bawah.

(c) Mata wang fungsian dan urus niaga

Penyata Kewangan dikemukakan dalam Ringgit Malaysia (RM) dan semua nilai dibundarkan kepada ribu yang terdekat ('000) kecuali dinyatakan sebaliknya.

(d) Penggunaan pertimbangan dan anggaran

Bagi mematuhi FRS, pengurusan dikehendaki membuat pertimbangan, anggaran dan andaian yang memberi kesan kepada dasar-dasar perakaunan dan amaun aset, liabiliti, pendapatan dan perbelanjaan yang dilaporkan. Keputusan sebenar mungkin berbeza daripada anggaran-anggaran ini.

Dasar anggaran dan andaian ini disemak semula secara berterusan. Semakan semula terhadap anggaran perakaunan diiktiraf dalam penyata kewangan bagi tempoh semakan semula anggaran tersebut dan bagi sebarang tempoh masa hadapan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**(d) Penggunaan pertimbangan dan anggaran (sambungan)**

Tiada pertimbangan kritikal dan ketidaktentuan ketara dalam mengguna pakai dasar-dasar perakaunan yang memberi kesan ke atas pengiktirafan amaun-amaun di penyata kewangan kecuali yang dilaporkan dalam nota-nota seperti berikut:

Nota 3	: Harta tanah, loji dan peralatan
Nota 5	: Pelaburan harta tanah
Nota 8	: Sekuriti sedia untuk dijual
Nota 10	: Pembangunan harta tanah dalam pelaksanaan
Nota 11	: Sekuriti dipegang untuk urus niaga

2.2 Ringkasan dasar-dasar utama perakaunan**(a) Syarikat-Syarikat subsidiari**

Syarikat-syarikat subsidiari ialah syarikat-syarikat di mana LTAT mempunyai kuasa untuk mengawal secara langsung atau tidak langsung dasar-dasar kewangan dan operasi bagi memperoleh faedah daripada kegiatan-kegiatan. Kewujudan dan kesan daripada potensi hak untuk mengundi yang boleh dilaksanakan atau boleh ubah akan dipertimbangkan apabila menilai sama ada LTAT mempunyai kuasa ke atas entiti lain.

Pelaburan disebut harga dan tidak disebut harga dalam syarikat subsidiari dinyatakan pada kos setelah ditolak kerugian kerosakan aset.

(b) Syarikat-Syarikat bersekutu

Syarikat bersekutu ditakrifkan sebagai sebuah syarikat yang bukan subsidiari, di mana LTAT mempunyai kepentingan jangka panjang di antara 20% sehingga 50% dan mempunyai pengaruh yang berkesan di dalam penentuan dasar kewangan dan kegiatan syarikat tersebut.

Pelaburan disebut harga dan tidak disebut harga dalam syarikat bersekutu dinyatakan pada kos setelah ditolak kerugian kerosakan aset.

(c) Harta tanah, loji dan peralatan dan susut nilai

Semua butiran harta tanah, loji dan peralatan pada mulanya direkodkan pada kos. Kos-kos berikutnya adalah dimasukkan dalam amaun dibawa aset atau diiktiraf sebagai aset berasingan, seperti sewajarnya, hanya apabila kemungkinan manfaat-manfaat ekonomi masa depan berkaitan dengan butiran tersebut akan masuk ke dalam LTAT dan kos butiran tersebut boleh diukur dengan pasti. Amaun dibawa bahagian yang diganti tidak diiktiraf. Semua pembaikan dan penyelenggaraan lain dicaj ke penyata pendapatan komprehensif apabila ia ditanggung.

Selepas pengiktirafan awal, harta tanah, loji dan peralatan selain daripada tanah milik bebas dinyatakan pada kos tolak susut nilai terkumpul dan sebarang kerugian kerosakan terkumpul.

Penilaian semula ke atas harta tanah yang terdiri daripada tanah dan bangunan akan dibuat pada setiap tarikh penyata kedudukan kewangan bagi mengenal pasti sama ada terdapat kerugian kerosakan aset atau sebaliknya. Kerugian kerosakan atau defisit daripada penilaian semula diiktiraf sekiranya nilai dibawa aset melebihi nilai diperolehi. Nilai diperolehi adalah nilai saksama aset selepas ditolak kos jualan atau nilai penggunaan.

Sebarang lebihan daripada penilaian semula akan diiktiraf di dalam pendapatan komprehensif lain dan diambil kira di dalam ekuiti sebagai rizab penilaian semula aset kecuali, sekiranya ia merupakan pembalikan kepada defisit penilaian bagi aset yang sama yang telah dicaj ke untung atau rugi sebelumnya.

Sebarang defisit daripada penilaian semula akan diiktiraf di dalam untung atau rugi, kecuali, sekiranya ia merupakan pembalikan kepada lebihan penilaian bagi aset yang sama yang telah diambil kira di dalam ekuiti sebagai rizab penilaian semula aset sebelumnya.

Susut nilai terkumpul akan dihapuskan daripada nilai kasar dibawa dan dinyatakan pada nilai saksama. Lebihan daripada penilaian semula sesuatu aset yang diambil kira di dalam rizab penilaian semula aset akan pindahkan ke dalam keuntungan terkumpul sekiranya aset tersebut dilulus atau dijual.

NOTA-NOTA KEPADA PENYATA KEWANGAN

bagi tahun berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(c) Harta tanah, loji dan peralatan dan susut nilai (sambungan)**

Tanah milik bebas tidak mempunyai jangka hayat kegunaan yang terhad dan tidak dilunaskan. Tanah pegangan pajak jangka panjang dilunaskan sepanjang jangka masa pajakan. Susut nilai harta tanah, loji dan peralatan lain diperuntukkan berdasarkan kaedah sama rata untuk menghapus kira kos setiap aset sepanjang tempoh anggaran jangka hayat kegunaannya pada kadar tahunan seperti berikut:

Bangunan	
- Milik Bebas	2%
- Pegangan pajak jangka panjang	2% - 20%
Loji dan peralatan lain	20%

Amaun dibawa, jangka hayat kegunaan dan kaedah susut nilai dikaji semula pada setiap akhir tahun kewangan bagi memastikan amaun, kaedah dan tempoh susut nilai adalah konsisten dengan anggaran sebelum ini dan jangkaan corak penggunaan manfaat-manfaat ekonomi masa depan yang terangkum dalam butiran harta tanah, loji dan peralatan tersebut.

Sesuatu butiran harta tanah, loji dan peralatan dinyahiktiraf semasa pelupusan atau apabila tiada manfaat ekonomi pada masa depan dijangka daripada penggunaan atau pelupusannya. Perbezaan antara hasil pelupusan bersih, jika ada dan amaun dibawa diiktiraf dalam penyata pendapatan komprehensif.

Susut nilai pada tahun hanya dikira bagi harta tanah, loji dan peralatan yang dibeli sebelum 1 Julai. Susut nilai bagi belian selepas 30 Jun akan disusut nilai pada tahun berikutnya. Harta tanah, loji dan peralatan bernilai kurang RM1,000 seunit dihapus kira sepenuhnya pada tahun pembelian.

(d) Pembangunan harta tanah

Pembangunan harta tanah merupakan tanah di mana tiada aktiviti dilaksanakan. Pembangunan harta tanah dinyatakan pada kos ditolak sebarang kerugian kerosakan terkumpul.

(e) Pelaburan harta tanah

Pelaburan harta tanah adalah harta tanah yang dipegang untuk memperoleh pendapatan sewa atau bagi modal tambah nilai atau kedua-duanya. Harta tanah yang disewakan kepada syarikat-syarikat subsidiari LTAT untuk menjalankan operasi perniagaan diambil kira sebagai diduduki oleh pemilik dan bukan pelaburan harta tanah.

LTAT telah menerima pakai kaedah nilai saksama dalam mengukur pelaburan harta tanah. Pelaburan harta tanah diukur pada permulaannya pada kos, termasuk kos urus niaga. Lanjutan daripada pengiktirafan permulaan, semua harta tanah diukur pada nilai saksama, dengan apa-apa perubahan diiktiraf dalam penyata pendapatan komprehensif. Apabila sesuatu harta tanah, loji dan peralatan dipindahkan kepada pelaburan harta tanah berikutan perubahan dalam penggunaannya, apa-apa perbezaan dari tarikh pindahan antara amaun dibawa sesuatu harta tanah, loji dan peralatan berkenaan sejurus sebelum pindahan dan nilai saksamanya diiktiraf dalam penyata pendapatan komprehensif. Sekiranya lebih nilai saksama menterbalikkan kerugian kerosakan yang diiktiraf sebelum ini, lebihan tersebut diiktiraf dalam penyata pendapatan komprehensif.

Nilai saksama ini adalah berdasarkan nilai pasaran, iaitu jumlah anggaran yang harta tanah tersebut boleh ditukar pada tarikh penilaian antara pembeli yang sanggup membeli dan penjual yang sanggup menjual dalam urus niaga tulus. Nilai saksama pelaburan harta tanah ditentukan oleh penilai profesional bebas.

Pelaburan harta tanah dinyahiktiraf apabila ia telah dilupuskan atau apabila pelaburan harta tanah tersebut ditarik balik penggunaannya selama-lamanya dan tiada manfaat ekonomi masa depan dijangka daripada pelupusan berkenaan. Apa-apa laba atau kerugian pada penamatan atau pelupusan sesuatu pelaburan harta tanah diiktiraf dalam penyata pendapatan komprehensif.

Pelaburan harta tanah dalam binaan adalah diklasifikasikan sebagai pelaburan harta tanah. Jika nilai saksama pelaburan harta tanah dalam pembinaan tidak dapat ditentukan dengan tepat, pelaburan harta tanah adalah diukur pada kos sehingga nilai saksama dapat ditentukan atau pembinaan selesai, yang mana yang awal.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(f) Sewa pajak**

Pajakan di mana LTAT mengambil sebahagian besar risiko dan ganjaran pemilikan dikelaskan sebagai pajakan kewangan. Semua pajakan lain dikelaskan sebagai pajakan kendalian.

Tanah pajak merupakan pajakan kewangan dan diklasifikasikan dalam hartanah, loji dan peralatan.

(g) Instrumen kewangan

Instrumen kewangan adalah dikategori dan diukur dengan menggunakan dasar perakaunan seperti berikut:

(i) Pengiktirafan awal dan pengukuran

Instrumen kewangan adalah diiktirafkan pada penyata kedudukan kewangan apabila, dan apabila sahaja LTAT menjadi parti kepada peruntukan kontrak aset kewangan tersebut.

Instrumen kewangan pada permulaan diiktiraf pada nilai saksama campur kos transaksi kecuali aset kewangan pada nilai saksama ke untung rugi, yang diiktirafkan pada nilai saksama.

Pembelian dan penjualan pelaburan adalah diiktirafkan pada tarikh urus niaga, tarikh LTAT membeli atau menjual aset tersebut.

(ii) Kategori dan pengukuran

Instrumen kewangan LTAT adalah dikategori dan diukur seperti berikut:-

Aset kewangan

Pengklasifikasian aset kewangan adalah ditentukan pada pengiktirafan awal dan dikaji semula pada setiap tarikh pengaplikasian, dengan pengecualian sekuriti yang dipegang untuk urus niaga yang tidak boleh dibatalkan. LTAT mengklasifikasikan pelaburan dalam aset kewangan dalam kategori berikut:

(1) Sekuriti dipegang untuk urus niaga

Kategori aset kewangan pada nilai saksama ke untung atau rugi termasuk aset kewangan yang dipegang untuk urus niaga atau aset kewangan yang ditentukan secara spesifik ke kategori ini pada pengiktirafan awal.

Keuntungan dan kerugian direalisasikan dan yang belum direalisasikan yang timbul daripada perubahan dalam nilai saksama aset kewangan pada nilai saksama ke untung atau rugi adalah termasuk dalam penyata pendapatan komprehensif dalam tempoh perubahan tertimbul.

Aset kewangan yang lain yang dikategorikan sebagai nilai saksama ke untung atau rugi adalah diukur berikutnya pada nilai saksama dengan untung atau rugi diiktirafkan dalam penyata pendapatan komprehensif.

(2) Pinjaman dan akaun belum terima

Pinjaman dan akaun belum terima adalah aset kewangan bukan derivatif dengan pembayaran tetap atau boleh ditentukan yang tidak disebut harga dalam pasaran aktif. Aset kewangan dikelaskan dalam kategori ini termasuk tunai dan baki-baki dengan bank-bank, pinjaman dan pendahuluan.

Pendapatan faedah atas pinjaman dan akaun belum terima diiktiraf dalam "Pendapatan" dalam penyata pendapatan komprehensif.

Pengiktirafan cara biasa pinjaman dan pendahuluan dicatatkan pada tarikh penyelesaian apabila semua keadaan di bawah kontrak pinjaman telah dipenuhi.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(g) Instrumen kewangan(sambungan)****(ii) Kategori dan pengukuran (sambungan)****Aset kewangan (sambungan)****(3) Sekuriti sedia untuk dijual**

Sekuriti sedia untuk dijual adalah aset kewangan yang tidak dikategorikan sebagai aset kewangan pada nilai saksama ke penyata pendapatan komprehensif atau kategori yang lain.

Pelaburan dalam instrumen ekuiti yang tidak ada harga pasaran disebut harga dalam pasaran aktif dan nilai saksama tidak dapat diukur dengan tepat adalah diukur pada kos.

Sekuriti sedia untuk dijual diukur pada nilai saksama dengan untung atau rugi diiktirafkan dalam penyata pendapatan komprehensif lain.

Semua aset kewangan kecuali aset kewangan pada nilai saksama ke penyata pendapatan komprehensif adalah tertakluk kepada penilaian kerugian kerosakan.

Liabiliti kewangan

Semua liabiliti kewangan adalah diukur pada kos kecuali liabiliti kewangan pada nilai saksama ke penyata pendapatan komprehensif.

Liabiliti kewangan yang lain yang dikategorikan sebagai nilai saksama ke untung atau rugi adalah diukur berikutnya pada nilai saksama dengan untung atau rugi diiktiraf dalam penyata pendapatan komprehensif.

(iii) Nyah pengiktirafan

Aset kewangan adalah dinyahiktirafkan apabila hak untuk menerima dana daripada aset kewangan tersebut telah lupus atau aset kewangan tersebut telah dipindah kepada parti yang lain tanpa memegang kawalan atau risiko dan pampasan hak milik telah dipindah sejumlah yang signifikan. Apabila aset kewangan telah dinyahiktirafkan keseluruhannya, perbezaan di antara amaun dibawa dengan jumlah yang diterima dan sebarang keuntungan atau kerugian yang diiktirafkan terus ke ekuiti akan diiktirafkan dalam penyata pendapatan komprehensif.

(iv) Penentuan nilai saksama

Nilai saksama aset kewangan adalah berdasarkan harga penutup. Pelaburan yang tidak disebut harga yang tiada harga pasaran dalam pasaran yang aktif atau kaedah penentuan nilai saksama, adalah dinyatakan pada kos.

(v) Amalan biasa pembelian atau penjualan aset kewangan

Amalan biasa pembelian atau penjualan adalah pembelian atau penjualan aset kewangan di bawah kontrak di mana terma memerlukan penghantaran aset dalam rangka masa yang ditentukan oleh peraturan atau konvensyen dalam pasaran tersebut.

Amalan biasa pembelian atau penjualan aset kewangan adalah diiktirafkan dan dinyahiktirafkan, di mana yang sesuai, dengan perakaunan tarikh niaga. Perakaunan tarikh niaga merujuk kepada:

- (a) Pengiktirafan aset belum diterima dan liabiliti belum dibayar pada tarikh niaga dan
- (b) Aset yang dijual, pengiktirafan untung atau rugi, pelupusan dan pengiktirafan penerima daripada pembeli untuk pembayaran pada tarikh niaga.

(h) Kerugian kerosakan aset**(1) Aset kewangan**

Semua aset kewangan (kecuali aset kewangan yang dikategorikan sebagai nilai saksama ke untung atau rugi, pelaburan dalam syarikat subsidiari dan syarikat bersekutu) adalah dinilai pada setiap tarikh pengelaporan untuk menentukan sama ada terdapat petunjuk objektif kerugian kerosakan akibat daripada satu atau lebih peristiwa yang ada impak ke atas anggaran aliran tunai masa hadapan aset tersebut.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(h) Kerugian kerosakan aset (sambungan)****(1) Aset kewangan (sambungan)**

Kerugian yang dijangkakan akibat daripada peristiwa masa hadapan, walau bagaimana berlaku, adalah tidak diiktirafkan.

Untuk pelaburan ekuiti, penurunan dalam nilai saksama daripada kos yang signifikan atau berlanjutan adalah petunjuk objektif kerugian kerosakan.

Kerugian kerosakan bagi pinjaman dan akaun belum terima adalah diiktirafkan dalam penyata pendapatan komprehensif dan diukur dengan mengambil kira perbezaan di antara amaun dibawa aset tersebut dengan nilai semasa anggaran aliran tunai masa hadapan yang didiskaun pada kadar faedah efektif asal aset tersebut. Amaun dibawa aset tersebut dikurangkan dengan menggunakan akaun elaun.

Kerugian kerosakan aset kewangan sekuriti sedia untuk dijual adalah diiktirafkan dalam penyata pendapatan komprehensif dan diukur sebagai perbezaan di antara kos perolehan aset tersebut dengan nilai saksama semasa aset tersebut tolak kerugian kerosakan yang diiktiraf terdahulu. Apabila penurunan nilai saksama aset kewangan sedia dijual telah diiktirafkan dalam penyata pendapatan komprehensif lain kerugian kumulatif dalam penyata pendapatan komprehensif lain akan direklasifikasikan dari ekuiti dan diiktirafkan dalam penyata pendapatan komprehensif.

Kerugian kerosakan instrumen ekuiti tidak disebut harga yang dibawa pada kos akan diiktirafkan dalam penyata pendapatan komprehensif dan diukur sebagai perbezaan di antara amaun dibawa aset tersebut dengan nilai semasa anggaran aliran tunai masa hadapan yang didiskaunkan pada kadar pulangan pasaran semasa aset kewangan yang sama.

Kerugian kerosakan yang diiktirafkan dalam penyata pendapatan komprehensif bagi pelaburan dalam instrumen ekuiti tidak dipelarasakan semula melalui penyata pendapatan komprehensif.

(2) Aset bukan kewangan

Nilai yang dibawa untuk aset-aset dikaji pada setiap tarikh penyata kedudukan kewangan disediakan bagi menentukan sama ada terdapatnya tanda-tanda kerugian kerosakan.

Jika terdapat tanda-tanda kerugian kerosakan, nilai dibawa akan terus disusutkan kepada nilai yang sepatutnya. Kerugian kerosakan akan terus diiktirafkan dalam penyata pendapatan komprehensif.

Pelarasan semula kerugian kerosakan yang diiktiraf pada tahun-tahun terdahulu hanya direkod apabila terdapat tanda-tanda kerugian kerosakan aset-aset berkenaan tidak lagi wujud atau telah berkurang. Pelarasan semula hanya diiktiraf setakat nilai yang dibawa bagi aset-aset berkenaan (ditolak susut nilai) yang telah kenal pasti tiada kerugian kerosakan telah diiktiraf. Semua pelarasan semula kerugian kerosakan akan dikreditkan ke penyata pendapatan komprehensif.

(i) Pembangunan harta tanah dalam pelaksanaan

Pembangunan harta tanah dalam pelaksanaan terdiri daripada semua kos langsung yang berkaitan dengan aktiviti pembangunan atau yang boleh diagihkan berdasarkan asas yang munasabah kepada aktiviti yang berkaitan. Apabila keputusan kewangan terhadap aktiviti pembangunan boleh dianggarkan dengan sempurna, hasil serta perbelanjaan daripada pembangunan harta tanah diiktiraf di penyata pendapatan komprehensif menggunakan kaedah peratusan siap. Kadar peratusan siap dikira menggunakan peratus kos pembangunan harta tanah yang telah ditanggung di atas kerja yang telah dijalankan setakat tarikh berkaitan terhadap jumlah anggaran kos pembangunan harta tanah.

Apabila keputusan kewangan terhadap aktiviti pembangunan tidak dapat dianggarkan menggunakan dasar yang munasabah, hasil daripada pembangunan harta tanah diiktiraf hanya setakat di mana kos pembangunan harta tanah telah ditanggung yang dijangka dapat diperolehi semula dan di mana kos pembangunan harta tanah atas harta tanah yang dijual diiktiraf sebagai perbelanjaan dalam tempoh di mana ia ditanggung. Sebarang kerugian yang dijangka di atas projek pembangunan termasuk kos yang akan ditanggung di sepanjang tempoh kerosakan dibayar, adalah diiktiraf sebagai perbelanjaan dengan serta-merta.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(i) Pembangunan harta tanah dalam peraksanaan (sambungan)**

Pembangunan harta tanah dalam peraksanaan yang tidak diiktirafkan sebagai perbelanjaan adalah diakaunkan sebagai aset yang dinyatakan pada kos atau nilai realis bersih yang mana terendah. Lebihan hasil yang diiktiraf di penyata pendapatan komprehensif daripada bil kepada pembeli adalah dikelaskan sebagai bil terakru dan lebihan daripada bil kepada pembeli berbanding hasil diiktiraf di penyata pendapatan komprehensif dan dikelaskan sebagai bil dalam progres dalam pemiutang dagangan.

(j) Inventori

Inventori adalah dinilai mengikut kos dan nilai bersih yang boleh diperolehi, yang mana lebih rendah.

Nilai realisasi bersih adalah anggaran harga jualan dalam perniagaan biasa ditolak anggaran kos penyelesaian dan anggaran kos yang perlu untuk dijadikan jualan.

(k) Pinjaman dan akaun belum terima

Akaun belum terima adalah dinyatakan pada kos setelah ditolak elaun hutang lapuk dan hutang ragu. Elaun khusus telah dibuat bagi hutang lapuk dan hutang ragu yang telah dikaji satu persatu dan dikenal pasti sebagai hutang lapuk dan hutang ragu.

(l) Tunai dan kesetaraan tunai

Untuk tujuan penyata aliran tunai, tunai dan kesetaraan tunai mengandungi deposit, wang tunai dan baki bank yang mudah alih tunai dan tertakluk kepada jumlah risiko tidak ketara.

(m) Pemiutang

Pemiutang adalah dinyatakan pada kos.

(n) Manfaat pekerja**(i) Manfaat jangka pendek**

Gaji, bonus dan caruman kepada institusi keselamatan sosial diiktiraf sebagai perbelanjaan LTAT pada tahun di mana perkhidmatan diberikan oleh kakitangan. Ketidakhadiran berbayar terkumpul jangka pendek seperti cuti tahunan diiktiraf apabila perkhidmatan diberikan oleh pekerja manakala ketidakhadiran berbayar tidak terkumpul jangka pendek seperti cuti sakit diiktiraf apabila ketidakhadiran berlaku.

(ii) Pelan caruman tetap

Caruman yang dibuat kepada Kumpulan Wang Simpanan Pekerja. Caruman ini diiktiraf sebagai perbelanjaan LTAT apabila urusan niaga berlaku.

(iii) Manfaat perubatan selepas persaraan

LTAT telah memperuntukkan manfaat perubatan selepas persaraan kepada kakitangan-kakitangannya yang telah bersara dan pasangan. Pesara yang dilantik sebagai pegawai kontrak akan menggunakan manfaat ini selepas tamat tempoh perkhidmatan kontrak. Peruntukan manfaat perubatan ini meliputi kos rawatan sepenuhnya di hospital/klinik Panel dan Kerajaan. Peruntukan ini diiktiraf secara akrual di dalam penyata pendapatan komprehensif tahun semasa sebagai perbelanjaan dan liabiliti di dalam penyata kedudukan kewangan sebagai peruntukan manfaat perubatan selepas persaraan.

Pengiraan amaun tanggungan manfaat perubatan selepas persaraan adalah berdasarkan penilaian tahunan aktuari (dijalankan setiap tiga tahun) dengan menganggarkan amaun manfaat yang berhak diterima oleh kakitangan berhubung dengan perkhidmatan yang diberikan oleh mereka dalam tahun kewangan semasa dan sebelumnya. Manfaat tersebut ditentukan oleh aktuari menggunakan kaedah aktuari Unjuran Kredit Unit. Keuntungan dan kerugian aktuari dikira sebagai pendapatan atau perbelanjaan sepanjang jangkaan purata baki tahun bekerja yang tinggal untuk kakitangan yang menyertai skim ini, apabila keuntungan atau kerugian aktuari terkumpul yang tidak dikira melebihi 10% berbanding dengan nilai kini obligasi manfaat dan nilai saksama pelan aset yang mana lebih tinggi.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(n) Manfaat pekerja (sambungan)****(iii) Manfaat perubatan selepas persaraan (sambungan)**

Andaian utama yang telah digunakan dalam pengiraan kaedah aktuari ini ialah:

- (a) Kadar inflasi terhadap kos rawatan ialah 6% setahun; dan
- (b) Kadar diskaun ialah pada 7% setahun.

Manakala pengiraan amaun tanggungan bagi bayaran 'award' gantian cuti rehat kepada kakitangan yang bersara adalah berdasarkan angka sebenar pada tarikh penyata kedudukan kewangan serta kelayakan mengikut terma dan syarat perkhidmatan. Kadar gaji semasa digunakan untuk mengira amaun tanggungan ini.

(o) Mata wang asing**(i) Pembentangan dan fungsian mata wang**

Pembentangan dan fungsian mata wang penyata kewangan LTAT dibentangkan dalam Ringgit Malaysia (RM).

(ii) Urus niaga mata wang asing

Urus niaga dalam mata wang asing ditukarkan ke dalam mata wang fungsian dengan kadar pertukaran pada tarikh urus niaga dijalankan.

(p) Pengiktirafan pendapatan

Pendapatan diiktiraf atas asas akruan.

Pendapatan dividen dari pelaburan saham adalah diiktiraf apabila hak pemegang saham untuk pembayaran dividen telah dapat dipastikan.

Pendapatan daripada pembangunan harta tanah diiktiraf melalui kaedah peratusan siap. Peruntukan penuh dibuat ke atas kerugian yang dijangkakan.

Pemberian (geran) tahunan yang diterima daripada Kerajaan seperti yang diperuntukkan di dalam Seksyen 23 dan Seksyen 3 (1A) (1994-Seksyen 3A), Akta Tabung Angkatan Tentera, 1973 (Akta 101), adalah diiktiraf atas asas tunai.

(q) Bayaran balik perbelanjaan dan pelarasan pendapatan atau perbelanjaan

Bayaran balik perbelanjaan dan pelarasan terlebih dan terkurang dinyatakan sebelumnya bagi pendapatan atau perbelanjaan adalah dipelaraskan ke akaun-akaun berkenaan pada tahun semasa.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

3. HARTA TANAH, LOJI DAN PERALATAN

	Harta Tanah Milik Bebas RM'000	Harta Tanah Sewa Pajak Jangka Panjang Tanah RM'000	Bangunan RM'000	Loji Dan Peralatan Lain RM'000	Bangunan Dalam Binaan RM'000	Jumlah RM'000
	← Penilaian →			← Kos →		
2011						
Kos/Penilaian						
Baki pada 1 Januari	130	40,300	36,447	31,416	-	108,293
Kesan menerima pakai pindaan FRS 117	-	-	-	-	-	-
Baki pada 1 Januari dinyatakan semula	130	40,300	36,447	31,416	-	108,293
Kesan menerima pakai pindaan FRS 140	-	-	-	-	-	-
Penambahan	-	-	939	4,701	-	5,640
Pelupusan	-	-	-	(1,205)	-	(1,205)
Pelarasan	-	-	-	(139)	-	(139)
Penilaian semula tanah dan bangunan	8	5,401	(198)	-	-	5,211
Penghapusan susut nilai terkumpul ke atas penilaian semula	(13)	(1,201)	(1,576)	-	-	(2,790)
Baki pada 31 Disember	125	44,500	35,612	34,773	-	115,010
Susut nilai terkumpul						
Baki pada 1 Januari	11	601	737	21,757	-	23,106
Penambahan	2	600	839	3,073	-	4,514
Pelupusan	-	-	-	(1,175)	-	(1,175)
Pelarasan	-	-	-	(66)	-	(66)
Penghapusan susut nilai terkumpul ke atas penilaian semula	(13)	(1,201)	(1,576)	-	-	(2,790)
Baki pada 31 Disember	-	-	-	23,589	-	23,589
Amaun Dibawa	125	44,500	35,612	11,184	-	91,421
2010						
Kos/Penilaian						
Baki pada 1 Januari	130	-	52,920	26,728	374	80,152
Kesan menerima pakai pindaan FRS 117	-	40,300	12,211	-	-	52,511
Baki pada 1 Januari dinyatakan semula	130	40,300	65,131	26,728	374	132,663
Kesan menerima pakai pindaan FRS 140	-	-	-	-	(374)	(374)
Penambahan	-	-	47	4,778	-	4,825
Pelarasan	-	-	-	(90)	-	(90)
Penghapusan susut nilai terkumpul ke atas penilaian semula	-	-	(28,731)	-	-	(28,731)
Baki pada 31 Disember	130	40,300	36,447	31,416	-	108,293
Susut nilai terkumpul						
Baki pada 1 Januari	9	-	28,731	18,785	-	47,525
Penambahan	2	601	737	3,062	-	4,402
Pelarasan	-	-	-	(90)	-	(90)
Penghapusan susut nilai terkumpul ke atas penilaian semula	-	-	(28,731)	-	-	(28,731)
Baki pada 31 Disember	11	601	737	21,757	-	23,106
Amaun Dibawa	119	39,699	35,710	9,659	-	85,187

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

4. PEMBANGUNAN HARTA TANAH

	Harta Tanah Pajakan Jangka Panjang RM'000
2011	
Kos	
Baki pada 1 Januari	126,033
Penambahan	331
Baki pada 31 Disember	126,364
2010	
Kos	
Baki pada 1 Januari	125,702
Penambahan	331
Baki pada 31 Disember	126,033

5. PELABURAN HARTA TANAH

	2011 RM'000	2010 RM'000
Baki pada 1 Januari	363,902	308,478
Kesan menerima pakai pindaan FRS 140	-	374
Keuntungan nilai saksama bersih	12,066	34,795
Penambahan	2,004	20,255
Baki pada 31 Disember	377,972	363,902
Pada nilai saksama		
Tanah milik bebas	135,000	131,430
Bangunan milik bebas	229,998	220,249
Tanah sewa pajak jangka panjang	9,700	8,890
Bangunan sewa pajak jangka panjang	2,900	2,959
	377,598	363,528
Pada kos		
Pelaburan harta tanah dalam binaan	374	374
	374	374
	377,972	363,902

6. SYARIKAT-SYARIKAT SUBSIDIARI

	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
	Kos		Nilai Pasaran	
Saham disebut harga	2,532,435	2,409,888	4,995,524	4,731,131
Pelaburan di dalam perbadanan	73,000	48,000	-	-
Saham tidak disebut harga	352,215	336,702	-	-
	2,957,650	2,794,590	4,995,524	4,731,131

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

7. SYARIKAT-SYARIKAT BERSEKUTU

	2011 RM'000	2010 RM'000
Pada kos:		
Saham tidak disebut harga	291,588	277,641
	291,588	277,641

8. SEKURITI SEDIA UNTUK DIJUAL

	2011 RM'000		2010 RM'000	
	Amaun Dibawa	Nilai Saksama	Amaun Dibawa	Nilai Saksama
Saham disebut harga	1,630,280	1,630,280	1,272,990	1,272,990
Saham tidak disebut harga	133,522	-	133,522	-
Saham keutamaan boleh tebus terkumpul tidak disebut harga :				
- syarikat subsidiari	-	-	239,300	-
- syarikat bersekutu	110,027	-	110,027	-
- pelaburan lain-lain	48,318	-	51,184	-
Pelaburan di luar Malaysia	14,343	-	14,370	-
	1,936,490	1,630,280	1,821,393	1,272,990

9. PINJAMAN DAN AKAUN BELUM TERIMA

	2011 RM'000	2010 RM'000
Bukan semasa		
Bon (Sukuk Al-Musyarakah)	300,000	300,000
Nota Jangka Pertengahan	271,000	-
	571,000	300,000
Semasa		
Akaun belum terima lain-lain	21,664	118
Cukai akan diperolehi dari Lembaga Hasil Dalam Negeri	97,274	204,343
Faedah terakru bagi deposit	2,434	1,435
Keuntungan terakru bagi deposit - Perbankan Islam	3,793	4,538
Dividen terakru	3,261	2,464
Pinjaman perumahan kakitangan	8,081	7,550
Pinjaman kenderaan kakitangan	746	824
Pinjaman komputer kakitangan	40	66
Pendahuluan perkahwinan dan anak masuk universiti	19	20
Pelbagai prabayaran	1,140	1,105
Amaun terhutang daripada syarikat-syarikat subsidiari	229,468	136,039
Amaun terhutang daripada syarikat-syarikat bersekutu dan berkaitan	31,216	21,105

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9. PINJAMAN DAN AKAUN BELUM TERIMA (sambungan)

	2011 RM'000	2010 RM'000
Bil terakru pembangunan harta tanah	398	8,338
Akaun kawalan pengurusan bangunan	3,196	-
Deposit pembelian harta tanah	19,683	11,097
Deposit dan jaminan	4,586	1,585
	426,999	400,627

Akaun belum terima lain-lain, amaun terhutang daripada syarikat-syarikat subsidiari dan syarikat-syarikat bersekutu dan berkaitan adalah tidak bercagar, tidak dikenakan faedah dan tidak mempunyai syarat bayaran yang tetap kecuali pendahuluan sebanyak RM17.0 juta kepada Perbadanan Perwira Harta Malaysia (PPHM) untuk projek pemindahan Pangkalan Udara Sungai Besi, Kuala Lumpur pada kadar 6.5% setahun.

Analisis pengumuran akaun belum terima lain-lain pada tarikh penyata kedudukan kewangan adalah seperti berikut :

	2011 RM'000	2010 RM'000
Kurang daripada 1 tahun	21,612	61
1 hingga 3 tahun	-	-
Melebihi 3 tahun	52	57
	21,664	118

10. PEMBANGUNAN HARTA TANAH DALAM PERLAKSANAAN

Pembangunan harta tanah dalam perlaksanaan terdiri daripada kos pembangunan projek perumahan kos rendah, sederhana rendah dan sederhana di Taman LTAT, Bukit Jalil, Kuala Lumpur.

	2011 RM'000	2010 RM'000
Kos pembangunan Taman LTAT adalah seperti berikut :		
Tanah pada kos	8,462	8,462
Kos pembangunan :		
Baki pada 1 Januari	32,144	32,064
Perbelanjaan tahun semasa	1,292	80
	41,898	40,606

11. SEKURITI DIPEGANG UNTUK URUS NIAGA

	2011 RM'000	2010 RM'000
Pada nilai saksama :		
Dagangan Terus LTAT		
Saham Disebut Harga	44,913	54,755
Kecairan	14,647	12,231
Lain-lain Saham Disebut Harga	96,856	-
	156,416	66,986
Pengurusan Portfolio		
Saham Disebut Harga	87,084	95,194
Kecairan	43,787	18,194
	130,871	113,388
	287,287	180,374

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12. DEPOSIT

	2011 RM'000	2010 RM'000
Deposit tetap : - syarikat sub-subsidiari	1,200	1,200
Bil perintah : - syarikat sub-subsidiari - institusi-institusi lain	57,402 23,089	- 39,359
	80,491	39,359
Deposit jangka pendek : - institusi-institusi lain - syarikat sub-subsidiari	141,820 253,316	312,546 413,773
	395,136	726,319
Wang panggilan : - institusi-institusi lain	226,750	51,962
Bil perintah - Perbankan Islam : - institusi-institusi lain	26,716	-
Deposit jangka pendek - Perbankan Islam : - institusi-institusi lain	34,717	277,227
Wang panggilan - Perbankan Islam : - institusi-institusi lain	6,500	5,500
	771,510	1,101,567

13. AKAUN CARUMAN AHLI

Jumlah Akaun Caruman Ahli yang terkumpul setakat 31 Disember 2011 ialah RM7,117.8 juta (2010 : RM6,714.935 juta). Jumlah ini diperolehi setelah mengambil kira penerimaan caruman dalam tahun, dividen yang dikreditkan pada kadar 7% (2010 : 7%) setahun, dividen atas pengeluaran pada kadar 7% (2010 : 7%) setahun, bonus pada kadar 1% (2010 : 1%) setahun dan ditolak pengeluaran sepanjang tahun dan pengasingan ke Akaun Dormant.

14. KUMPULAN WANG RIZAB

Rizab ini dikendalikan mengikut Seksyen 11(2) Akta Tabung Angkatan Tentera, 1973 (Akta 101). Pergerakan akaun ini pada tahun adalah seperti berikut :

	2011 RM'000	2010 RM'000
Baki pada 1 Januari	134,298	119,985
Pindahan dari keuntungan terkumpul	8,058	14,313
Baki pada 31 Disember	142,356	134,298

15. PERUNTUKAN MANFAAT PERUBATAN SELEPAS PERSARAAN

	2011 RM'000	2010 RM'000
Manfaat perubatan selepas persaraan		
Nilai kini obligasi tidak berdana Kerugian aktuari tidak diiktiraf	15,946 (8,066)	6,277 (1,994)
Liabiliti bersih	7,880	4,283
Pergerakan liabiliti bersih dalam penyata kedudukan kewangan		
Liabiliti bersih pada 1 Januari	4,283	3,646
Manfaat perubatan selepas persaraan dibayar	(155)	(115)
Perbelanjaan diiktiraf dalam penyata pendapatan komprehensif	3,752	752
Liabiliti bersih pada 31 Disember	7,880	4,283

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16. PERUNTUKAN FAEDAH UNIT AMANAH

	2011 RM'000	2010 RM'000
Baki pada 1 Januari	126,546	118,041
Peruntukan pada tahun	157,725	126,546
	284,271	244,587
Bayaran dalam tahun	(126,546)	(118,041)
Baki pada 31 Disember	157,725	126,546

17. PEMIUTANG

	2011 RM'000	2010 RM'000
Caruman ahli akan dibayar	226	91
Akaun Dormant	13,236	6,990
Cukai atas pendapatan sewaan	11,123	14,408
Perbelanjaan ubah suai Bangunan LTAT	255	255
Pemiutang-pemiutang lain	9,313	16,910
Amaun terhutang kepada syarikat-syarikat subsidiari	8,807	22,299
Deposit dari penyewa	5,475	3,253
Pelbagai deposit dan jaminan	10	163
	48,445	64,369

Amaun terhutang kepada syarikat-syarikat subsidiari adalah tidak bercagar, tidak dikenakan faedah dan tidak mempunyai syarat bayaran yang tetap.

Akaun Dormant diasingkan daripada Akaun Caruman Ahli di bawah Seksyen 4, Peraturan-Peraturan Tabung Angkatan Tentera (Pengendalian & Pembayaran Balik Caruman Bagi Akaun Dormant) 2009 Akta Tabung Angkatan Tentera, 1973 (Akta 101).

18. PENDAPATAN

	2011 RM'000	2010 RM'000
Pendapatan dari faedah-faedah :		
- faedah dari deposit tetap	42	24
- faedah dari deposit jangka pendek	17,900	16,065
- keuntungan dari deposit jangka pendek - Perbankan Islam	6,669	5,987
- keuntungan dari bil perintah - Perbankan Islam	735	445
- faedah dari bil perintah	4,950	2,448
	30,296	24,969
Pendapatan pelaburan sekuriti sedia untuk dijual :		
- dividen saham disebut harga	74,167	40,454
- dividen saham tidak disebut harga	6,119	5,778
- dividen saham keutamaan boleh tebus		
tidak disebut harga	19,414	32,367
- keuntungan penjualan saham disebut harga	39,233	41,386
- keuntungan nilai saksama bersih dipindahkan		
dari rizab sekuriti sedia untuk dijual	104,359	130,461
- kerugian kerosakan		
- disebut harga	(3,124)	(606)
	240,168	249,840
Pendapatan pelaburan sekuriti dipegang untuk urus niaga :		
- dividen saham disebut harga	5,695	4,372
- keuntungan penjualan saham disebut harga	18,677	5,120
- pendapatan deposit dan baki-baki lain	968	570
- perbelanjaan	(2,215)	(1,571)
	23,125	8,491

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18. PENDAPATAN (SAMBUNGAN)

	2011 RM'000	2010 RM'000
Pendapatan pinjaman dan akaun belum terima :		
- keuntungan dari bon (Sukuk Al-Musyarakah)	33,000	33,000
- keuntungan dari Nota Jangka Pertengahan	12,837	-
- keuntungan dari Pendahuluan kepada Perbadanan	36	-
	45,873	33,000
Dividen dari pelaburan :		
- syarikat subsidiari disebut harga	303,225	254,738
- syarikat subsidiari tidak disebut harga	22,317	19,903
- pelaburan di dalam perbadanan	25,230	35,230
- syarikat bersekutu tidak disebut harga	69,041	41,167
	419,813	351,038
Keuntungan penjualan saham :		
- pelaburan-pelaburan subsidiari tidak disebut harga	94	-
- pelaburan-pelaburan bersekutu tidak disebut harga	-	357
	94	357
Pendapatan dari pelaburan di luar Malaysia	145	2,435
Pendapatan lain :		
- syarikat bersekutu	262	1,544
- pelaburan lain	1,266	-
	1,528	1,544
Pendapatan sewaan :		
- sewaan harta tanah, loji dan peralatan	892	892
- sewaan dari syarikat subsidiari	167	39
- sewaan-sewaan lain	29,726	24,653
	30,785	25,584
	791,827	697,258

19. PENDAPATAN-PENDAPATAN LAIN

	2011 RM'000	2010 RM'000
Faedah pinjaman kenderaan kakitangan	30	25
Faedah pinjaman perumahan kakitangan	270	258
Faedah pinjaman komputer kakitangan	2	3
Keuntungan penjualan harta tanah, loji dan peralatan	32	25
Keuntungan nilai saksama bersih daripada pelaburan harta tanah	12,066	34,795
Pelbagai	214	35
	12,614	35,141

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20. KEUNTUNGAN NILAI SAKSAMA SEKURITI DIPEGANG UNTUK URUS NIAGA

	2011 RM'000	2010 RM'000
Pengurusan Portfolio	1,254	14,914
Dagangan Terus LTAT	(9,983)	4,184
Lain-lain	64,179	-
	55,450	19,098

21. PERBELANJAAN KAKITANGAN

	2011 RM'000	2010 RM'000
Gaji dan elaun kakitangan	(21,705)	(18,782)
Faedah persaraan dan ganjaran	(3,672)	(3,137)
Bayaran saguhati tamat perkhidmatan	(1,005)	(245)
Perubatan kakitangan	(1,822)	(1,648)
Latihan kakitangan	(477)	(465)
Pemberian insentif dan kemudahan lain	(297)	(221)
Manfaat perubatan selepas persaraan	(3,752)	(752)
	(32,730)	(25,250)

22. PERBELANJAAN PENGURUSAN

	2011 RM'000	2010 RM'000
Perjalanan dan pengangkutan jabatan	(305)	(328)
Perkhidmatan perhubungan	(893)	(900)
Utiliti	(105)	(109)
Perkhidmatan percetakan	(213)	(182)
Bekalan dan bahan-bahan pejabat	(428)	(488)
Penyenggaraan dan pembaikan	(2,296)	(1,552)
Kos penyenggaraan bangunan	(9,089)	(8,998)
Perkhidmatan ikhtisas dan pengurusan	(1,249)	(768)
Yuran audit	(203)	(194)
Emolumen pengarah-pengarah	(318)	(449)
Tanggungjawab korporat (CR)	(2,113)	(875)
Perbelanjaan-perbelanjaan lain	(598)	(190)
	(17,810)	(15,033)

23. CUKAI DAN ZAKAT

	2011 RM'000	2010 RM'000
Cukai	6,168	5,302
Zakat	2,042	3,159
	8,210	8,461

Cukai ke atas pendapatan sewaan bagi tahun semasa berjumlah RM6.168 juta (2010: RM5.302 juta). Di bawah Perintah Cukai Pendapatan (Pengecualian)(No. 5) 1974, LTAT dikecualikan daripada cukai ke atas pendapatan yang diterima daripada pelaburan-pelaburan selain daripada sewa, yang dibuat di bawah Seksyen 15 Akta Tabung Angkatan Tentera, 1973 (Akta 101).

Zakat ialah zakat perniagaan yang dibayar bagi mematuhi prinsip-prinsip Syariah. Zakat berjumlah RM2.042 juta dikira mengikut kaedah alternatif yang diluluskan oleh Lembaga iaitu pada kadar 2.5% dari baki tunai dan bank pada 31 Disember 2010 (2010 : RM3.159 juta dikira mengikut kaedah yang diluluskan oleh Lembaga iaitu pada kadar 2.5 % dari modal kerja pada 31 Disember 2009).

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24. PELARASAN CARUMAN

	2011 RM'000	2010 RM'000
Caruman ahli terlebih kredit	-	(1)
Caruman kerajaan terlebih kredit	-	(1)
Dividen ahli terlebih kredit	-	(1)
Dividen kerajaan terlebih kredit	-	(10)
	-	(13)

25. TUNAI DAN KESETARAAN TUNAI

Tunai dan kesetaraan tunai di dalam penyata aliran tunai adalah merupakan amaun di dalam penyata kedudukan kewangan seperti berikut:

	2011 RM'000	2010 RM'000
Wang tunai dan baki bank	96,002	81,684
Deposit (nota 12)	771,510	1,101,567
	867,512	1,183,251

26. MODAL DAN KOMITMEN LAIN

	2011 RM'000	2010 RM'000
Perbelanjaan modal diluluskan dan dikontrakkan :		
Harta tanah	903,652	1,510,771
Loji dan peralatan	-	3,070
Pelaburan tambahan	709,778	1,536
Langganan saham	91,251	70,443
	1,704,681	1,585,820

27. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN

Polisi pengurusan risiko kewangan LTAT bertujuan untuk memaksimumkan pertambahan nilai untuk pencarum di samping meminimumkan potensi kesan buruk yang timbul akibat turun naik kadar faedah dan ketidaktentuan pasaran kewangan.

Bagi mencapai misi LTAT, LTAT mengurus risiko yang timbul di dalam persekitaran pasaran yang sentiasa berubah dengan komprehensif merangkumi risiko ekuiti/pelaburan, risiko operasi, risiko kecairan dan risiko kredit.

(i) Risiko Ekuiti/Pelaburan

Risiko ekuiti adalah pendedahan kepada perubahan nilai saham ekuiti ekoran daripada aktiviti pemilikan ekuiti di dalam sesebuah entiti dan perubahan dalam keadaan pasaran.

Risiko pelaburan adalah risiko daripada pelaburan yang tidak dapat memberi kadar pulangan yang dijangkakan dan termasuk keadaan di mana kemungkinan kehilangan sebahagian atau semua pelaburan asal berlaku.

Pengurusan risiko ekuiti/pelaburan termasuk penelitian di dalam penapisan cadangan pelaburan menurut garis panduan dan polisi pelaburan yang disediakan dan juga strategi pengagihan portfolio dan kepelbagaian.

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27. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)**(i) Risiko ekuiti/pelaburan (sambungan)**

Analisis Sensitiviti Untuk Risiko Pelaburan Disebut Harga

Memandangkan pemboleh ubah risiko kekal malar, kesan ke atas amaun dibawa kedudukan ekuiti pada setiap tarikh pelaporan sekiranya terdapat perubahan dalam harga pasaran ekuiti diringkaskan seperti di jadual berikut :

LTAT	Perubahan Dalam Harga Pasaran Ekuiti %	Sensitiviti Penilaian Semula RM'000
2011	+/-2	33,504
2010	+/-2	26,555

(ii) Risiko kecairan

Risiko kecairan adalah risiko di mana LTAT tidak dapat memenuhi komitmen kewangan apabila ia perlu dijelaskan. LTAT adalah terdedah kepada risiko kecairan timbul dari tuntutan pelbagai pihak terlibat.

LTAT menyediakan aliran tunai dan kesetaraan tunai yang mencukupi untuk memenuhi komitmen liabiliti apabila perlu dijelaskan.

Amaun dibawa bagi liabiliti kewangan LTAT berdasarkan tempoh matang adalah seperti di jadual berikut :

LTAT	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000	Antara 1-5 tahun RM'000	Melebihi 5 tahun RM'000
2011				
Pemiutang	48,445	36,620	11,137	688
2010				
Pemiutang	64,369	49,778	14,591	-

(iii) Risiko kadar faedah

Risiko kadar faedah adalah risiko nilai instrumen kewangan LTAT yang sensitif terhadap kadar perubahan faedah. LTAT menguruskan risiko kadar faedah berdasarkan garis panduan dan polisi pelaburan yang diluluskan.

Amaun dibawa bagi instrumen kewangan LTAT yang terdedah kepada risiko kadar faedah adalah seperti di jadual berikut:

LTAT	Amaun dibawa tahun RM'000	Kurang dari 1 tahun RM'000	Antara 1-5 tahun RM'000
2011			
Deposit	771,510	771,510	-
Wang tunai dan baki bank	96,002	96,002	-
2010			
Deposit	1,101,567	1,044,105	57,462
Wang tunai dan baki bank	81,684	81,684	-

Faedah ke atas instrumen-instrumen kewangan diklasifikasikan sebagai kadar tetap dan merupakan kenaikan sehingga tarikh matang. Instrumen-instrumen kewangan lain tidak tersenarai di dalam jadual di atas adalah tidak dikenakan faedah dan tidak termasuk dalam risiko kadar faedah.

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27. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)**(iii) Risiko kadar faedah (sambungan)**

Analisis Sensitiviti Risiko Kadar Faedah

Andaian ke atas pertambahan/ pengurangan kadar faedah sebanyak lima puluh mata asas (50 'basis point') dalam kadar faedah, di mana pemboleh ubah lain adalah malar akan mengurang/ menambah keuntungan LTAT selepas cukai berjumlah RM4.627 juta (2010: RM0.125 juta) kesan kenaikan/ penurunan pendapatan faedah.

(iv) Risiko kredit

Risiko Kredit adalah risiko yang terjadi disebabkan kegagalan pihak yang mengurus niaga untuk memenuhi tanggungjawab yang dipersetujui dengan LTAT.

LTAT menguruskan risiko kreditnya dengan garis panduan dan polisi pelaburan yang diluluskan.

(v) Nilai saksama aset dan liabiliti kewangan

Instrumen kewangan merangkumi aset kewangan dan liabiliti kewangan. Nilai saksama ialah amaun yang aset kewangan boleh ditukar pada tarikh penilaian antara pembeli yang sanggup membeli dan penjual yang sanggup menjual dalam urus niaga tulus. Maklumat yang dibentangkan di dalam ini merupakan anggaran terbaik nilai saksama pada tarikh pelaporan.

Nilai saksama aset kewangan adalah berdasarkan harga penutup. Pelaburan yang tidak disebut harga atau tiada kaedah penentuan nilai saksama adalah dinyatakan pada kos.

Maklumat nilai saksama bagi aset bukan kewangan dan liabiliti bukan kewangan tidak dimasukkan memandangkan maklumat tersebut tidak termasuk dalam skop FRS 7 Instrumen Kewangan: Pendedahan. Ini termasuk pelaburan dalam syarikat-syarikat subsidiari, pelaburan dalam syarikat-syarikat bersekutu, pelaburan harta tanah dan harta tanah, loji dan peralatan.

Anggaran nilai saksama instrumen kewangan adalah menghampiri amaun dibawa masing-masing seperti ditunjukkan dalam penyata kedudukan kewangan.

Jadual di bawah membentangkan aset dan liabiliti yang diukur pada nilai saksama dan dikelaskan mengikut tahap hierarki seperti berikut:

- a) Tahap 1 - disebut harga dalam pasaran aktif untuk aset dan liabiliti yang sama.
- b) Tahap 2 - input selain dari disebut harga termasuk Tahap 1 yang memperlihatkan aset dan liabiliti sama ada secara langsung atau tidak langsung.
- c) Tahap 3 - input untuk aset dan liabiliti yang tidak berdasarkan tinjauan data pasaran.

LTAT	Tahap 1 RM	Tahap 2 RM	Tahap 3 RM	Jumlah RM
2011				
Sekuriti sedia untuk dijual- disebut harga	1,630,280	-	-	1,630,280
Sekuriti sedia untuk dijual-tidak disebut harga	-	-	306,210	306,210
Sekuriti dipegang untuk urus niaga	287,287	-	-	287,287
	1,917,567	-	306,210	2,223,777
2010				
Sekuriti sedia untuk dijual- disebut harga	1,272,990	-	-	1,272,990
Sekuriti sedia untuk dijual-tidak disebut harga	-	-	548,403	548,403
Sekuriti dipegang untuk urus niaga	180,374	-	-	180,374
	1,453,364	-	548,403	2,001,767

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28. PERISTIWA-PERISTIWA PENTING**a) Irat Hotel & Resorts Sdn Bhd**

Panel Pelaburan 2/2011 di dalam mesyuaratnya pada 9 Jun 2011 telah bersetuju LTAT membeli 30% ekuiti atau 4.287 juta unit saham milik Menteri Kewangan Diperbadankan (MOF Inc) di dalam syarikat Irat Hotels & Resorts Sdn Bhd pada harga RM30 juta.

Perjanjian Jual Beli dan borang pindahmilik saham telah pun ditandatangani dan pembayaran bagi deposit sebanyak 10% berjumlah RM3 juta telah pun dilaksanakan pada 3 Oktober 2011.

Pembayaran duti setem bagi pindahmilik saham dan baki pembayaran sebanyak 90% berjumlah RM27 juta dijangka akan dilaksanakan pada bulan Januari 2012.

b) Tanah di Jalan Cochrane/Jalan Peel, Kuala Lumpur

Kementerian Kewangan telah menawarkan LTAT untuk membeli tanah seluas 42.891 ekar di Jalan Cochrane/Jalan Peel, Kuala Lumpur dengan harga RM532.981 juta. Pada 3 Jun 2010, LTAT membayar deposit 'earnest' sebanyak RM10.897 juta. Perjanjian Jual Beli di antara Kerajaan Malaysia, Syarikat Tanah & Harta Sdn Bhd dan LTAT di dalam proses untuk dimuktamadkan dan baki bayaran berjumlah RM522.084 juta dijangka akan dibayar sepenuhnya dalam tahun 2012.

c) Tanah di Lot 11972 GRN 49282, Mukim Ampang, Kuala Lumpur

Panel Pelaburan 3/2011 di dalam mesyuaratnya pada 12 Ogos 2011 mengambil maklum bahawa pembelian tanah kerajaan lot 11972 seluas 13.7 ekar pada harga RM393.870 juta. Pada 7 Januari 2011, LTAT telah pun membayar deposit 2% berjumlah RM7.877 juta. Perjanjian Jual Beli di antara LTAT dan pihak Kerajaan Malaysia sedang dimuktamadkan dan baki bayaran berjumlah RM385.993 juta dijangka akan dibayar sepenuhnya pada tahun 2012.

d) Perpindahan Pangkalan Udara Kuala Lumpur (1MDB-PUKL)

Panel Pelaburan 3/2011 di dalam mesyuaratnya pada 12 Ogos 2011 mengambil maklum dan meluluskan cadangan LTAT untuk menyertai di dalam projek pemindahan Pangkalan Udara Sungai Besi Kuala Lumpur dari Sungai Besi ke lokasi-lokasi yang akan ditetapkan oleh pihak Tentera Udara Diraja Malaysia (TUDM). Panel juga bersetuju melantik Perbadanan Perwira Harta Malaysia (PPHM) sebagai kontraktor untuk projek berkenaan. LTAT telah pun menandatangani Surat Hasrat dengan pihak 1MDB pada 15 November 2011. LTAT telah melantik Affin Investment Bank menyediakan cadangan dana bagi membiayai projek ini dengan kos berjumlah RM2 billion.

e) Pembayaran pendahuluan kepada Perbadanan Perwira Harta Malaysia (PPHM)

Panel Pelaburan 3/2011 di dalam mesyuaratnya pada 12 Ogos 2011 mengambil maklum dan meluluskan LTAT untuk memberi pendahuluan sebanyak RM65 juta pada kadar faedah 6.5% setahun kepada PPHM bagi tujuan pemindahan Pangkalan Udara Sungai Besi Kuala Lumpur. Pada 20 Disember 2011, LTAT telah membayar RM17 juta sebagai pendahuluan pertama kepada PPHM dan bakinya RM48 juta dijangka akan dibayar sepenuhnya pada tahun 2012.

f) Chery Holdings Sdn Bhd (CHM)

Panel Pelaburan 3/2011 di dalam mesyuaratnya pada 12 Ogos 2011 telah bersetuju dengan cadangan CHM untuk membiayai kilang pemasangan di Malaysia dan meluluskan LTAT meningkatkan pegangan ekuiti dari 20% kepada 30% di dalam CHM dengan pembelian 5.550 juta saham baru pada harga RM1.85 sesaham serta RM10 juta saham Keutamaan Boleh Tebus dengan nilai kupon 7% setahun bagi jangka masa 3 hingga 5 tahun.

g) Perwira Niaga Malaysia (PERNAMA)

Panel Pelaburan LTAT 1/2011 di dalam mesyuaratnya pada 28 Februari 2011 telah bersetuju untuk meningkatkan modal PERNAMA sebanyak RM40 juta seperti berikut:-

Panggilan Modal	Tahun	Jumlah
Pertama	2011	RM 25 juta
Kedua	2012	RM 15 juta
		RM 40 juta

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2011

28. PERISTIWA-PERISTIWA PENTING (sambungan)

g) Perwira Niaga Malaysia (PERNAMA) (sambungan)

Panggilan modal ini adalah untuk membiayai aliran tunai PERNAMA bagi membolehkan ia membuat pembayaran dividen kepada LTAT bagi mengambil kira penggunaan maksimum kredit cukai di bawah Seksyen 108 sebelum tarikh luput pada 31 Disember 2013.

Panggilan modal pertama berjumlah RM25 juta telah dilaksanakan pada 23 Mac 2011 dan panggilan modal kedua dijangka akan dilaksanakan pada 17 Januari 2012. Selepas pembayaran kedua-dua panggilan modal ini, modal berbayar PERNAMA akan meningkat daripada RM25 juta kepada RM65 juta.

29. ANGKA PERBANDINGAN

Persembahan dan klasifikasi item-item tertentu di dalam penyata kewangan ini telah diubah suai. Angka-angka perbandingan bagi item-item tersebut telah dikelaskan semula sejajar dengan tahun semasa.

AKTIVITI SEPANJANG TAHUN EVENTS OF THE YEAR

Lembaga Pengarah dan Pengarah Nominee LTAT yang menghadiri seminar Urus Tadbir Korporat dan Pengurusan Risiko di Hotel Royale Chulan, Kuala Lumpur anjuran Affin Holdings Berhad, LTAT dan Boustead Holdings Berhad pada 27 Oktober 2011.

LTAT's Board Members and Nominee Directors attending a Seminar on Corporate Governance and Risk Management held at The Royale Chulan Hotel, Kuala Lumpur organized by Affin Holdings Berhad, LTAT and Boustead Holdings Berhad on 27 October 2011.



Juruaudit dari Perbadanan Produktiviti Malaysia (MPC) membuat tinjauan ke pejabat LTAT semasa sesi audit Persijilan SS yang mana LTAT telah berjaya mengekalkan persijilan Amalan Persekitaran Berkualiti (SS) pada 14 September 2011.

Auditor from Malaysia Productivity Corporation (MPC) visiting LTAT's office during the SS Certification auditing session where LTAT successfully retained the Quality Environmental Practices (SS) certification on 14 September 2011.



Pegawai LTAT menghadiri kursus Information Technology Infrastructure Library (ITIL) V3 Foundation di LTAT pada 13 Jun hingga 15 Jun 2011.

LTAT's staff attending the Information Technology Infrastructure Library (ITIL) V3 Foundation course held at LTAT from 13 June to 15 June 2011.

AKTIVITI SEPANJANG TAHUN EVENTS OF THE YEAR



Pegawai-pegawai LTAT dan Kementerian Kewangan Malaysia melawat kilang Coca-Cola Bottlers (M) Sdn Bhd (CCBM), di Nilai, Negeri Sembilan.

LTAT and Ministry of Finance officers visiting Coca-Cola Bottlers (M) Sdn Bhd (CCBM), in Nilai, Negeri Sembilan.

Pegawai-pegawai LTAT melawat kapal milik syarikat Bumi Armada Bhd, sebuah syarikat antarabangsa yang berpusat di Malaysia yang membekal minyak dan gas di luar persisiran pantai.

LTAT's officers visiting an offshore support vessel owned by Bumi Armada Bhd, a Malaysia-based international offshore oil and gas company.



Pegawai-pegawai LTAT melawat Syarikat Power Cables Malaysia Sdn Bhd sebagai sebahagian aktiviti susulan pelaburan.

LTAT's officers visiting Power Cables Malaysia Sdn Bhd as part of LTAT's investment monitoring activities.





SIJIL KELULUSAN

Ini adalah untuk mengesahkan bahawa Sistem Pengurusan Kualiti:

Lembaga Tabung Angkatan Tentera Kuala Lumpur Malaysia

telah diluluskan oleh Lloyd's Register Quality Assurance kepada
Piawaian-piawaian Sistem Pengurusan Kualiti Berikut:

**ISO 9001:2008
EN ISO 9001:2008
BS EN ISO 9001:2008
MS ISO 9001:2008**

Sistem Pengurusan Kualiti tersebut merangkumi:

Penyediaan skim kumpulan wang persaraan untuk anggota angkatan tentera Malaysia.

No. Sijil
Kelulusan : KLR 0403648

Kelulusan Asal: 05 April 2002

Sijil Semasa: 05 April 2011

Sijil Tamat: 04 April 2014

Dikeluarkan Oleh: Lloyd's Register of Shipping (M) Bhd.
untuk dan bagi pihak Lloyd's Register Quality Assurance Ltd.



001

Dokumen ini tertakluk kepada peruntukan di muka sebelah.
Suite 21-04, Level 21, Menara Tan & Tan, 207 Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia. Registered Number: 111008-K
Kelulusan ini dilakukan mengikut prosedur penilaian dan pensijilan LRQA dan diawasi oleh LRQA.
Penggunaan Lambang Akreditasi UKAS menandakan Akreditasi dari segi aktiviti-aktiviti yang dirangkumi oleh Sijil Akreditasi Nomor 001.
Macro Revision 13





Annual Report and Financial Statement 2011

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Cover

The game of chess is exciting and requires skills and the result is unpredictable. The game requires the ability to make the right moves and to strategise. It is a reflection of LTAT's commitment, skill and ability to implement the right strategy in its decision making process to ensure it is able to overcome challenges in managing its funds. LTAT's sustainable and dynamic growth has been the result of its pragmatic philosophy, strong financial position, diversification of its business activities and visionary entrepreneurship.

Quality Policy

LTAT is committed to be a respectable organisation to excel in the management of contributors' fund and endeavour to fulfill customers' expectations in terms of services rendered and return on contributors fund and continually improve the effectiveness of the quality management system.

Key Performance Indicator (KPI)	Target Rate
1. Dividend, Bonus and Special Bonus for Contributors	15%
2. Return on Investment	9.5%
3. Customer Satisfaction Index	90%
4. Processing of all Members Withdrawals and Payment under the Death & Disablement Benefits Scheme within 24 hours	100%
5. Processing of all Housing Withdrawals within 24 hours	100%
6. Cost To Income Ratio	Not Exceeding 6.0%
7. Financial and Management Reports	Clean Audit Certificate



CHAIRMAN'S STATEMENT

*The Honourable
Minister of Defence,*

We, members of the Lembaga Tabung Angkatan Tentera, have the honour to present, in accordance with Section 17(4) of the Tabung Angkatan Tentera Act 1973 (Act 101), our accounts for the year ended 31 December 2011.

On behalf of the Lembaga,



LAKSAMANA TAN SRI DATO' SRI MOHD ANWAR BIN HAJI MOHD NOR (Retired)
Chairman

BACKGROUND ON LEMBAGA TABUNG ANGKATAN TENTERA

BACKGROUND

Lembaga Tabung Angkatan Tentera, better known as LTAT was established in August 1972 by an Act of Parliament.

Main Objective

LTAT has two main objectives. The first main objective is to provide retirement and other benefits to members of the other ranks in the armed forces (compulsory contributors) and to enable officers and Mobilised Members of the Volunteer Forces in the service to participate in a saving scheme.

The second main objective is to offer retraining for the retiring and retired personnel of the armed forces.

Contributions

Under the superannuation scheme, serving members of the other ranks in the armed forces are required to contribute 10% of their monthly salary to LTAT with the government as employer contributing 15%. For officers, participation is voluntary and contributions are minimum of RM25 with a maximum of RM750 monthly.

VISION

To be a successful fund management organisation and a role model to other Government and corporate bodies.

MISSION

LTAT's three important mission statements are as follows:

- To provide retirement and quality socio-economic benefits for members of the Malaysian Armed Forces.
- To assist in nation's economic development through prudent and profitable investment.
- To instill quality and positive work culture among the staff and work as a dedicated, responsible, disciplined, trustworthy, proactive and innovative team towards achieving a continually high performance growth.

BENEFITS FOR SERVING MEMBERS OF THE ARMED FORCES

Lump Sum Withdrawal Inclusive Of Dividends And Bonuses

Compulsory non-pensionable contributor receives his retirement benefit in the form of a lump sum payment inclusive of government contributions and cumulative yearly dividends and bonuses when he dies (next-of-kin), retires or is discharged from service, or attains the age of 50.

Compulsory contributor who is pensionable receives his retirement benefit in the form of lump sum payment of only his portion of contribution together with the cumulative yearly dividends and bonuses when he dies (next-of-kin), retires or is discharged from service, or attains the age of 50. The government portion is remitted to Retirement Fund Incorporated or KWAP for payment as monthly pension.

Voluntary contributor may withdraw his saving at any time and is allowed to be contributor for the second time after his first withdrawal.

From time to time, LTAT also distribute special bonus in the form of free unit trust shares to its contributors. However, this special bonus is distributed based on LTAT's current financial performance.

Death And Disablement Benefits Scheme

All contributors are automatically covered under the LTAT Death and Disablement Benefits Scheme. This scheme is designed to provide contributor with a fair sum of money upon discharge from service due to infirmity of mind or body, or the next-of-kin upon death while in service.

BACKGROUND ON LEMBAGA TABUNG ANGKATAN TENTERA

BENEFITS FOR SERVING MEMBERS OF THE ARMED FORCES (continued)

Partial Withdrawal To Purchase A House

A contributor is allowed to withdraw not more than 40% of his contribution or 10% of the cost of the immovable property whichever is lower, to purchase a first residential house or land for building a house.

BENEFITS FOR THE RETIRING AND RETIRED MEMBERS OF THE ARMED FORCES

Retraining Program For The Retiring And Retired Members

LTAT offers various training programs to retiring and retired members of the armed forces to prepare them for a second career through Perbadanan Hal Ehwal Bekas Angkatan Tentera or PERHEBAT, a wholly-owned corporation of LTAT which was established in 1994.

WHOLLY-OWNED CORPORATIONS OF LEMBAGA TABUNG ANGKATAN TENTERA

Perbadanan Perwira Niaga Malaysia (PERNAMA)

Perbadanan Perwira Niaga Malaysia or PERNAMA, LTAT's wholly-owned corporation established in 1983, operates a network of retail outlets at military camps nationwide selling consumer products, some at duty-free prices, to members of the armed forces and their families.

Perbadanan Perwira Harta Malaysia (PPHM)

Perbadanan Perwira Harta Malaysia or PPHM, another wholly-owned corporation of LTAT established in 1984, is involved in business activities related to takeovers, purchasing, possession, renting, leasing, construction, development and sales of property, provision of project management services and property maintenance activities on behalf of LTAT.

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)

Perbadanan Hal Ehwal Bekas Angkatan Tentera or PERHEBAT, the third wholly-owned corporation of LTAT established in 1994, offers various training and retraining programmes in the technical, vocational and professional fields and entrepreneurial development for the retiring and retired personnel of the armed forces.

Address

12th Floor,
Bangunan LTAT
Jalan Bukit Bintang
P.O. Box 11542
50748 Kuala Lumpur

Auditors

Ketua Audit Negara
Malaysia

Principal Banker

Affin Bank Berhad

Principal Solicitors

Messrs Azam, Lim & Pang
Messrs Adam & Co.
Messrs Azzat & Izzat

Web Site

www.ltat.org.my

STATEMENT OF CORPORATE GOVERNANCE

CODE

The Board of Directors is fully committed to ensure that the highest standards of Corporate Governance as outlined in the Malaysian Code of Corporate Governance, is applied to LTAT and the Group as an integral part of its efforts to discharge its responsibilities in managing LTAT's assets and administering contributors' monies. The Board of Directors is pleased to report that LTAT and the Group have adopted the principles and complied with the Best Practices as outlined in the Code.

THE BOARD OF DIRECTORS

Composition of the Board of Directors, Investment Panel and Management

LTAT recognizes the important role played by the Board of Directors, the Investment Panel and the Management in the formulation and determination of LTAT's direction and operations. LTAT's Board of Directors comprises of members who are experienced and skillful with varied backgrounds such as finance, economy, public services and accounts, which are important for the overall strategic achievement of LTAT. The Board of Directors is responsible for the corporate governance in LTAT and the Group including the direction of its strategic development, and the setting of objectives for the management and monitoring the accomplishment of those objectives.

Board of Directors Integrity

The decision by the Board of Directors is not influenced by any party and if there is any conflict of interest, the Board member shall exempt himself/herself from taking part in any deliberation (except by the invitation of the Board) or decision relating to matters involving their interests, personal interests or that related to shareholders whom he/she represents.

The Board of Directors is a body established to administer LTAT in such a manner as would further enhance the respective interests of the contributors as well as the retiring and retired personnel of the Malaysian Armed Forces and Mobilised Members of the Volunteer Forces. The function of the Board is to formulate administration and management policies and procedures, and to ensure that LTAT achieves its objectives with success and excellence.

The Board of Directors consists of:

- (i) A Chairman who shall be the Secretary General of the Ministry of Defence or such other person as may be appointed by the Minister.
- (ii) A Deputy Chairman who is a representative of the Ministry of Defence.
- (iii) The Deputy Secretary General to the Treasury.
- (iv) The Chief Executive who shall be an ex-officio member.
- (v) Four (4) members to be appointed by the Minister to represent the contributors, one of whom shall be the Chief of the Defence Forces.
- (vi) Such other members, not exceeding four (4) in numbers as appointed by the Minister.

The Chief Executive appointed by the Board, subject to the approval of the Minister, shall be responsible for the management and operation of LTAT and execute all policies and strategies as set by the Board.

Board of Directors Meeting

The Board of Directors meets four (4) times in a year even though the TAT Act 1973 (Act 101) under Section 4(4) of the First Schedule 4(1) only provides once in every six (6) months. The Chairman or any member presiding in the absence of the Chairman and three (3) other members shall form a quorum at any meeting of the Board. At every meeting, the Board of Directors shall consider and make decision on proposals pertaining to administration and operations, policies, LTAT's current and strategic issues and approval of LTAT's financial statement.

All Board of Directors are supplied with accurate and complete information before every meeting to enable them to understand the issues to be discussed and make the right decisions, and to enable them to participate fully in those meetings. The Board may employ independent professional advisers to enable them to effectively discharge its duties and responsibilities as stated in the TAT Act 1973 (Act 101) under Section 5(3). In 2011, the Board of Directors met four (4) times.

Retirement and Reappointment

The Tabung Angkatan Tentera Act 1973 (Act 101) under Section 4(3) (d) (other than the Chief of the Defence Forces) and (e) stated that Board members shall serve for such period, not exceeding three (3) years, as specified in their letters of appointment and they shall be eligible for reappointment. The appointment of the Chief of the Defence Forces shall be by virtue of his office.

STATEMENT OF CORPORATE GOVERNANCE

Board of Directors Remuneration

The Board of Directors who are appointed may be paid such allowances, including travelling and subsistence allowances, as determined by the Board from time to time subject to such limits and conditions as the Minister may impose.

INVESTMENT PANEL

The Investment Panel is a body established under the TAT Act 1973 (Act 101) Section 6 (1), (2) and (3) to assist the Board in all matters pertaining to LTAT's investments.

The Investment Panel consists of :

- (i) A Chairman who shall be appointed by the Minister on the advice of the Board.
- (ii) The Chief of the Defence Forces.
- (iii) The Deputy Secretary General to the Treasury.
- (iv) Two (2) other members with business or financial experience to be appointed by the Minister.

Investment Panel Meeting

The Investment Panel shall meet before the Board meets and, as and when required by the Board. The Chairman and two (2) other members of the Investment Panel shall form a quorum at any meeting of the Panel. In 2011, the Investment Panel met four (4) times.

Retirement And Reappointment

An Investment Panel member shall serve for such period as specified by LTAT and they shall be eligible for reappointment.

Investment Panel Remuneration

The Investment Panel members who are appointed may be paid allowances, including travelling and subsistence allowances, as the Board may determine from time to time subject to such limits and conditions as the Minister may impose.

BOARD OF DIRECTORS COMMITTEE

The Board of Directors, for the purpose of assisting in the performance of its functions may establish such committees consisting of such persons as the Board may think fit to assist in executing its responsibilities to ensure the corporate governance is being implemented efficiently and methodically. The main committees established by the Board to assist the execution of its duties are as follows :

- **Executive Committee**
- **Audit Committee**
- **Procurement Board**
- **Interview Committee**
- **Disciplinary Committee**
- **Financial Management and Accounts Committee**
- **Remuneration and Service Scheme Committee**
- **Management Integrity Committee**
- **Risk Management Committee**
- **Quality Management System Special Committee**
- **IT Services Management System Special Committee**
- **LTAT's 5S Steering Committee**

STATEMENT OF CORPORATE GOVERNANCE

BOARD OF DIRECTORS COMMITTEE (continued)

• Executive Committee

The Executive Committee is a body established to assist the Board in formulating plans, actions and strategies in certain administrative and operational matters. All matters discussed/approved by the Executive Committee are ratified/approved at the Board Meeting. The Executive Committee members are appointed from among members of the Board of Directors. In 2011, the Executive Committee met four (4) times.

Composition of the Executive Committee

Chairman

YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired)

Members

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad

Secretary General to the Ministry of Defence

YBhg. Lt Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi

Deputy Chief of the Army

• Audit Committee

The Audit Committee was established to assist the Board in reviewing, evaluating and reporting matters pertaining to auditing including audit plans, internal policies and procedures, deliberating the internal auditor's reports and the Auditor General's reports and to ensure the effectiveness of LTAT's internal control system. The Committee shall meet at least once in every three (3) months or as required by its Chairman. In 2011, the Audit Committee met four (4) times.

Composition of the Audit Committee

Chairman

YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired)

Members

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad

Secretary General to the Ministry of Defence

YBhg. Lt Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi

Deputy Chief of the Army

• Procurement Board

The Procurement Board comprises of members appointed by the Board of Directors to consider and decide on LTAT's procurements amounting to more than RM500,000 but not more RM100 million for every single item, or every class item, or project, or contract. The members and authority limit of the procurement committees are as follows:

Composition of Procurement Board

- (1) Amount of **more than RM500,000 but not more than RM20 million**

Chairman

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad

Secretary General to the Ministry of Defence

Members

YBhg. Lt Gen Dato' Roslan bin Saad

Deputy Chief of the Air Force

YBhg. Lt Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi

Deputy Chief of the Army

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

Chief Executive

STATEMENT OF CORPORATE GOVERNANCE

Composition of Procurement Board (continued)

- (2) Amount of **more than RM20 million** but not **more than RM100 million**.

Chairman

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad

Secretary General to the Ministry of Defence

Members

YBhg. Lt. Gen Dato' Roslan bin Saad

Deputy Chief of the Air Force

YBhg. Lt. Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi

Deputy Chief of the Army

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

Chief Executive

And representatives to the Secretary General of the Treasury Malaysia

- (i) Puan Rifaela binti Shuib
Assistant Secretary
Data Section,
Government Procurement Division
(Permanent Member)
 - (ii) Encik Samsuri bin Haji Maslan
Principal Assistant Technical Secretary
Supplies and Services Section,
Government Procurement Division
(Alternate Member)
- (3) A purchase order form will be used for procurements of **not more than RM100,000** and will be signed by authorized Officer.
- (4) For LTAT's procurement amounting to **more than RM100,000** but **not more than RM500,000** for every single item, project or contract, should be considered and accepted by the members of the Quotation Committee appointed by the Chief Executive.
- (5) For tender amounting to **more than RM100 million**, the consideration and final decision will be made by the Ministry of Finance.

In 2011, the Procurement Board met twice (2).

- **Interview Committee**

The Interview Committee consists of members appointed by the Board, to be responsible for interviewing, appointing and confirming LTAT's officers.

Composition of Interview Committee

- (i) For Grade 25 and above.

Chairman

YBhg. Lt. Gen Dato' Roslan bin Saad

Deputy Chief of the Air Force

Members

YBhg. Lt. Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi

Deputy Chief of the Army

YBhg. Laksamana Madya Datuk Mohammed Noordin bin Ali

Deputy Chief of the Navy

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

Chief Executive

In 2011, there was no interview held for Grade 25 and above.

STATEMENT OF CORPORATE GOVERNANCE

Composition of Interview Committee (continued)

- (ii) The Board authorises the Chief Executive to interview, employ and confirm the employment of the officers and staff for Grade 23 and below, and the Committee consists of:

For Grade 23:

- a) Chief Executive/Deputy Chief Executive as Chairman
- b) General Manager Investment
- c) General Manager (Operation)
- d) Assistant General Manager (Services)

In 2011, one (1) interview was held for Grade 23 and below.

For Grade 21 and below:

- a) Chief Executive/Deputy Chief Executive as Chairman
- b) General Manager Investment
- c) General Manager (Operation)
- d) Assistant General Manager (Services)
- e) Human Resource and Administration Manager

In 2011, three (3) interviews were held for Grade 21 and below.

• Disciplinary Committee

The Disciplinary Committee is responsible for considering and determining the disciplinary punishments against officers and staff of LTAT for breaking the rules and regulations of the terms of service that are in force from time to time.

Composition of the Disciplinary Committee

- (i) Group A Officer
 - a) Two (2) Board members, one will be the Chairman, not including the Deputy Chairman and Deputy Secretary General of the Ministry of Finance
 - b) Chief Executive
 - c) General Manager (Operation) as Secretary
- (ii) Group B Officer
 - a) Chief Executive shall be the Chairman
 - b) Deputy Chief Executive
 - c) General Manager (Operation)
 - d) Assistant General Manager (Services) as Secretary

In 2011, there was one (1) meeting held for the Disciplinary Committee to discuss LTAT's staff and officers disciplinary issues.

• Financial Management and Accounts Committee

This Committee is appointed by the Board and consists of a minimum of six (6) Grade 21 Officers and above. The Committee is responsible in assisting the Chief Executive to monitor, detect and supervise all matters pertaining to finance and accounts to ensure everything runs smoothly and complies with the Tabung Angkatan Tentera Act 1973 (Act 101) and current Financial Procedures. This Committee is required to prepare quarterly reports to be presented to the Secretary General of the Ministry of Defence.

The Financial Management and Accounts Committee meets every month or at least once in every three (3) months. In 2011, this committee met eleven (11) times.

STATEMENT OF CORPORATE GOVERNANCE

• Remuneration and Service Scheme Committee

This Committee was set by the Board to conduct detailed studies on proposals pertaining to new schemes of service.

Composition of the Remuneration and Service Scheme Committee

The Committee will be represented by members appointed by the Board of Directors as follows:

Chairman

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad

Secretary General to the Ministry of Defence

Members

YBhg. Lt Gen Dato' Roslan bin Saad

Deputy Chief of the Air Force

YBhg. Laksamana Madya Datuk Mohammed Noordin bin Ali

Deputy Chief of the Navy

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

Chief Executive

In 2011, there was no meeting held as there was no requirement.

• Management Integrity Committee

The Management Integrity Committee was established to create an efficient and disciplined administration in LTAT, with the highest levels of integrity and in an effort to promote best practices in line with LTAT's and the nation's vision. The committee is responsible for the following:

- (i) To identify, evaluate and recommend changes to any of LTAT's rules and regulations that may help to overcome management weaknesses, enhance level of controls on corruptions, abuse of powers and fraud especially in financial and investment management;
- (ii) To identify, evaluate and inform the relevant authorities of any changes in the system and working procedures of various departments in order to enhance efficiencies, effectiveness, transparency and accountability;
- (iii) To carry out activities that will encourage, inculcate and adopt noble values and best ethics in order to strengthen the integrity level of the staff and officers of LTAT;
- (iv) To formulate and put in order the Code of Ethics as a guide for the staff and officers of LTAT;
- (v) To give recognition to officers and staff who adopt noble values and best practices by volunteering and reporting on fraud and malpractices in their departments;
- (vi) To take action or recommend to the disciplinary board to take disciplinary action on officers and staff who are found violating any regulations under the Lembaga Tabung Angkatan Tentera Officers' Regulations (Conduct and Discipline) 1996 and cooperating or reporting to the Malaysian Anti-Corruption Commission (MACC) any corrupt act or abuse of powers by any officers and staff;
- (vii) To monitor and put in place internal control procedures in the course of executing supervisory duties by senior officers in order to prevent any misappropriation and corruption; and
- (viii) To take remedial action after any disciplinary violation or criminal action including corruption, through corrective measures such as tightening disciplinary regulations, amending rules and procedures, ensuring departmental transparency principles are practiced and increasing the efficiency of units and departments.

This committee will convene at least once every three (3) months and report the status of its actions to the Ministry of Defence Management Working Committee. In 2011, the Committee met four (4) times.

STATEMENT OF CORPORATE GOVERNANCE

• Risk Management Committee

This Committee was set up by the Board to monitor the execution of matters related to risk management, including setting up the Risk Management Framework, checking the infrastructure of risk management, make appropriate recommendations on various risks involved in existing and new business activities and reporting issues related to risk to the Board of Directors.

This Committee is represented by all Heads of Department and meets at least four (4) times in a year. In 2011, the Committee met four (4) times.

• Special Committee on Quality Management System

The Special Committee on Quality Management System was established to make appropriate recommendation on the overall quality management system of LTAT to enable it to enhance the level of service delivery to its contributors.

This committee is represented by the Deputy Chief Executive as Chairman and Management Representative, Senior Managers, Heads of Department and officers appointed by the management and meets at least twice (2) a year to discuss and reassess the member's contribution management system and to ensure LTAT achieves the ISO 9001:2008 certification. In 2011, the Special Committee on Quality Management System met twice (2).

• Special Committee on IT Services Management System

The Special Committee on IT Services Management System was established in 2009 to make appropriate recommendation on the overall IT services management system to enable it to enhance the level of service delivery related to IT services to LTAT's officers, staff and contributors.

This committee is represented by the Deputy Chief Executive as Chairman and Management Representative, Senior Managers, Heads of Department and officers appointed by the management and meets at least once in a year to discuss and reassess the service delivery of IT service management system in LTAT and to ensure LTAT achieves the ISO/IEC 20000-1:2005 certification. In 2011, the committee met once (1).

• LTAT's 5S Steering Committee

The committee was established in 2010 to monitor and ensure the implementation of 5S LTAT quality environment is effective and efficient. Through implementation of 5S system, it helps the organization to reduce waste and optimize productivity, and create a clean, orderly and systematic working environment and further develop discipline, good work ethics, produce quality work and foster high team spirit among LTAT's staff.

The committee comprises of the Chief Executive as Advisor, Deputy Chief Executive as Chairman and Management Representative, Senior Managers, Heads of Department and officers who are appointed by management to discuss and review the implementation of 5S in LTAT and to ensure LTAT obtain and maintain the 5S Quality Environment Practices Certification.

In 2011, the committee met once (1).

ACCOUNTABILITY AND AUDITING

Financial Reports

As a statutory body, LTAT is required to submit its accounts to be audited by the Auditor General's Office every year. Its audited accounts are then tabled to the Parliament for adoption. The Board also ensures that the accounting records are disclosed with reasonable accuracy and provides a true and fair view of the state of affairs of LTAT at the end of the financial year based on applicable accounting standards.

STATEMENT OF CORPORATE GOVERNANCE

ACCOUNTABILITY AND AUDITING (continued)

The Board of Directors, pursuant to the TAT Act 1973 (Act 101) shall ensure the following:

- The Board shall, not later than one month before the commencement of each financial year, consider and approve an estimate of the expenditure of the Board (including capital expenditure) for the ensuing year;
- The Board is responsible for instructing that the financial statements and other financial reports of LTAT are prepared according to relevant and approved accounting standards;
- The Board must ensure that all financial reports are audited annually by the Auditor General or any other auditor appointed by the Board with the approval of the Minister of Finance;
- As soon as the accounts have been audited, after the end of each financial year, the Board shall cause that a copy of the statement of accounts be submitted to the Minister, together with a copy of any audit observation. The Minister shall cause that a copy of every such statement and observation to be tabled before each Parliamentary sitting; and
- The Board shall, not later than the thirtieth (30) day of June in each year, cause to make and submit to the Minister a report dealing with the activities of LTAT during the preceding financial year and containing such information relating to the proceedings and policy of LTAT as the Minister may from time to time direct. The Minister shall cause that a copy of every such report be laid before each Parliamentary sitting.

OTHERS MATTERS

Relationship With Auditors

The Board of Directors has a formal and transparent relationship with the Auditor General's Office and private auditors for LTAT's subsidiaries. The audit findings on LTAT will be scrutinized by the Chief Executive before any further action is taken. Answers to the audit findings will be presented formally in the Exit Conference Meeting and continuous monitoring will be done by officers at every division and department for audit observations received.

Communications With The Contributors

The Board recognizes the need for Lembaga Tabung Angkatan Tentera to communicate accurate information on the performance of LTAT and other matters involving the interest of the contributors. Among the methods used by LTAT to communicate with the contributors on LTAT's activities and financial performance are through Annual Reports, Members' Contribution Statement, Customers' Care Program, Press Statements, Website, Briefings and other announcements through the media.

BOARD OF DIRECTORS' RESPONSIBILITIES ON FINANCIAL REPORTING

The Board of Directors is responsible in ensuring that the Financial Statements is prepared in compliance with the applicable and approved accounting standards that give a fair and true picture of LTAT's and Group's financial performances. This includes the results and Cash Flow Statements of LTAT and its Group for the current financial year. The Board shall ensure that the process of preparing the Financial Statements is founded on a going concern basis, based on reasonable assumptions and sufficient sources for LTAT and its Group to continue operations for a specific period of time. The Board of Directors is also fully responsible for taking steps to ensure the safety of the Group's assets and reducing the operational and financial risks.

INTERNAL CONTROL

The Board of Directors has taken the responsibility to identify, evaluate and review the adequacy and effectiveness of the internal control system in LTAT to ensure compliance to laws, regulations and relevant guidelines. Information on the internal control system in LTAT is presented in the Statement of Internal Control in the Annual Report, giving a complete overview regarding the status of LTAT's internal control.

STATEMENT OF CORPORATE GOVERNANCE

DATE OF THE BOARD OF DIRECTORS MEETINGS

DATE	TIME
Meeting 1/2011 – Monday, 7 March 2011	9.30 am
Meeting 2/2011 – Monday, 13 June 2011	2.30 pm
Meeting 3/2011 – Monday, 22 August 2011	9.30 am
Meeting 4/2011 – Friday 2 December 2011	2.45 pm

ATTENDANCE OF MEETING OF THE BOARD OF DIRECTORS

NAME OF THE BOARD OF DIRECTORS	ATTENDANCE 2011
Chairman YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired)	4 out of 4 meetings
YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad Secretary General to the Ministry of Defence	3 out of 4 meetings
YBhg. Dato' Zalekha binti Hassan Deputy Secretary General to the Treasury Malaysia (until 20 May 2011)	0 out of 1 meeting
YBhg. Gen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin Chief of the Defence Forces (from 16 June 2011)	1 out of 2 meetings
YBhg. Gen Tan Sri Dato' Sri Azizan bin Ariffin (Retired) Chief of the Defence Forces (until 15 June 2011)	1 out of 2 meetings
YBhg. Lt Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi Deputy Chief of the Army (from 1 August 2011)	1 out of 2 meetings
YBhg. Lt Gen Datuk Haji Zulkifli bin Haji Zainal Abidin Deputy Chief of the Army (until 15 June 2011)	2 out of 2 meetings
YBhg. Laksamana Madya Datuk Mohammed Noordin bin Ali Deputy Chief of the Navy	4 out of 4 meetings
YBhg. Lt Gen Dato' Roslan bin Saad Deputy Chief of the Air Force	2 out of 4 meetings
YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin Chief Executive of LTAT (Ex-Officio)	4 out of 4 meetings

STATEMENT OF CORPORATE GOVERNANCE

DATE OF THE INVESTMENT PANEL MEETINGS

DATE	TIME
Meeting 1/2011 – Monday, 28 February 2011	9.30 am
Meeting 2/2011 – Thursday, 9 June 2011	2.30 pm
Meeting 3/2011 – Friday, 12 August 2011	9.30 am
Meeting 4/2011 – Thursday, 17 November 2011	9.30 am

ATTENDANCE OF MEETING OF THE INVESTMENT PANEL

NAME OF THE INVESTMENT PANEL	ATTENDANCE 2011
Chairman YBhg. Gen Tan Sri Dato' Mohd Ghazali bin Dato' Mohd Seth (Retired)	4 out of 4 meetings
YBhg. Gen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin Chief of the Defence Forces (from 16 June 2011)	1 out of 2 meetings
YBhg. Gen Tan Sri Dato' Sri Azizan bin Ariffin (Retired) Chief of the Defence Forces (until 15 June 2011)	2 out of 2 meetings
YBhg. Dato' Zalekha binti Hassan Deputy Secretary General to the Treasury Malaysia (until 20 May 2011)	1 out of 1 meeting
YBhg. Dato' Abdul Aziz bin Ibrahim	4 out of 4 meetings
YBhg. Datuk Haji Abdul Rahman bin Hamid	3 out of 4 meetings

STATEMENT OF INTERNAL CONTROL

RESPONSIBILITY

The Board of Directors acknowledges its responsibility towards maintaining a sound and effective system of internal control. However, due to the limitations that are inherent in any system of internal controls, the internal control system of LTAT serves to manage, rather than eliminate the risk of failure to absolutely achieve organizational objectives. It can therefore, only provide reasonable but not absolute assurance of the effectiveness of the organization and against material misstatement or visible loss.

KEY ELEMENTS OF INTERNAL CONTROL

The key elements of the internal control of LTAT are as follows:

- Clearly defined terms of reference that outlines the role and responsibilities of the Board of Directors, Executive Committee and Investment Panel;
- Clearly defined organizational structure that outlines the authority limits and lines of responsibilities at all levels to ensure accountability for risk management and control;
- Regular Board, Executive Committee and Investment Panel meetings to evaluate performance and to identify, discuss and resolve significant matters on risk management, administration, finance and investments;
- The responsibilities of the Board of Directors, Executive Committee and Investment Panel are noted in the Statement on Corporate Governance;
- Regular Audit Committee meetings are held to review, evaluate and deliberate findings based on the internal audit reports and reports from the office of the Auditor General, concerning financial reports and the effectiveness of the internal control operation on LTAT's activities, which are subsequently presented to the Board for approval. Management is responsible for the follow up action on the respective findings;
- Management meetings held on weekly basis by the Chief Executive together with Senior Officers and Heads of Department focus on monitoring and evaluating the process of risk management, income performance, customer service, finance, administration, investments and quality systems;
- The Financial Procedures outline the overall policy and procedure pertaining to LTAT's management of financial and accounting matters to guide staff in their daily responsibilities and is updated regularly and when necessary;
- LTAT's Strategic Plan for every seven (7) years and the annual budget is prepared by the Management, reviewed by the Executive Committee and approved by the Board;
- Documented manual procedures and work instructions clearly outlining the internal control processes in carrying out LTAT's day-to-day activities which are embedded in the ISO 9001:2008 and ISO/IEC 20000-1:2005 Quality Management System. These documents are reviewed, audited and updated regularly;
- A development and assessment system for staffs' training program to ensure staff acquire the necessary training and are competent in discharging their duties and responsibilities;
- As part of its continuous effort to enhance corporate governance in the organization, LTAT has rolled out its newly introduced Whistleblowing Policy to further heighten the prevention and detection of wrongdoings, corruption, and misused of powers effectively.
- A comprehensive information communication system whereby monthly financial statement, reports from various investment companies of LTAT, Key Performance Indicators and any reports on the changes and weaknesses in the risk profile is reported regularly to the Management, Board of Directors, Executive Committee and Investment Panel; and
- An Information Technology Security Policy that outlines the significant policies and procedures to ensure the protection of IT assets in terms of confidentiality, integrity and availability of information, data and its application in LTAT.

STATEMENT OF INTERNAL CONTROL

FUNCTIONS OF THE INTERNAL AUDIT DEPARTMENT

The main function of internal audit is to provide the Board with the assurance it requires regarding the adequacy, effectiveness and integrity of the internal control system.

The function of internal audit is to review the internal control in key activities of LTAT and its Group based on the Annual Internal Audit Plan which is presented to the Audit Committee for approval. The internal audit process adopts a risk-based approach and prepares its audit strategy and plan based on the risk profiles of business units.

The internal audit reports are reviewed by the Audit Committee. The Management is responsible for ensuring that corrective actions on reported weaknesses are taken within the required time frame. The Audit Committee has full access to both internal auditors and auditors from the Office of the Auditor General.

RISK MANAGEMENT

LTAT is truly committed to ensure that the Risk Management Framework plays a key role in establishing good corporate governance practices in LTAT. As such, LTAT has established a Risk Management Framework in order for risks to be accounted for in all decision making processes and ensuring that reasonable steps are taken to minimize exposure to risks after the identification of such risks.

In relation to this, LTAT has set up a Risk Management Committee at the highest level and a risk unit in every department. A Risk Department was also set up to ensure effective management of risk. In view of greater challenges ahead, LTAT continues to tighten its monitoring of every risk situation and to scrutinize each one closely to ensure that appropriate risk management steps are taken.

MONITORING AND REVIEW OF THE ADEQUACY AND INTEGRITY OF INTERNAL CONTROL SYSTEM

The processes of monitoring and review of the adequacy and integrity of LTAT's internal control system include:

- Continuous deliberation and follow-up action geared towards improvement by the Chief Executive, Senior Officers and Heads of Department in the weekly Management meetings on the internal control system and risk management;
- Regular confirmation by the Chief Executive and the Board on the effectiveness of the internal control system on a yearly basis in the annual financial report;
- Periodic examination on the compliance of internal control procedures and regular reviews of all findings and recommendations of the internal audit function by the Audit Committee in its regular meetings;
- Proof of compliance of quality management system standards through the ISO 9001:2008 Certification and IT service management system for internal customer through ISO/IEC 20000-1:2005 Certification by Lloyds Register Quality Assurance, an auditor authorized by the Government; and
- Confirmation from the Office of the Auditor General through the Auditor General's Certificate on Financial and Management Reports.

The management will continue to take measures to strengthen the internal control environment of LTAT.

CONCLUSION

For the year 2011, no material losses incurred as a result of weaknesses in the internal control of LTAT and its Group.

The internal control system of LTAT and its Group covers risk management and financial, operational and compliance controls. Except for insurable risks where insurance covers can be purchased, other significant risks faced by the Group (excluding associated companies) are reported to and managed by the respective Boards. The Board's opinion is that the internal control system of LTAT and its Group is sound and sufficient to safeguard shareholders' investment, customers' interests and the Group's assets.

**MEMBERS OF LTAT'S BOARD OF DIRECTORS,
INVESTMENT PANEL, EXECUTIVE COMMITTEE,
AUDIT COMMITTEE AND MANAGEMENT TEAM**



BOARD OF DIRECTORS

Sitting from left

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad

(Deputy Chairman)

YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired)

(Chairman)

YBhg. Gen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin

(Chief of the Defence Forces)

Standing from left

YBhg. Datuk Zakaria bin Sharif

(Deputy Chief Executive)

YBhg. Laksamana Madya Datuk Mohammed Noordin bin Ali

YBhg. Lt Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi

YBhg. Lt Gen Dato' Roslan bin Saad

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

(Chief Executive)

BOARD OF DIRECTORS

Chairman

YBhg Laksamana Tan Sri Dato' Sri Mohd Anwar Bin Haji Mohd Nor (Retired)
P.G.A.T., P.M.N., P.S.A.T., P.S.D., S.J.M.K., S.S.A.P., S.S.I.S., S.P.T.S., D.H.M.S., D.C.S.M., D.P.M.S., D.P.T.S., P.A.T., J.S.M., J.S.D., P.M.P., K.A.T., K.M.N., B.K.T., D.P.K.T (Brunei), OLH (France), OMRI (Italy), Yudha Dharma Utama (Indonesia), White Elephant, First Class Knight Grand Cross (Thailand), PLH (Philippines), NI(M) (Pakistan), LOM (USA), P.P.S., P.P.A., MSc EBM (Warwick), jssc, psc

Deputy Chairman

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad
S.S.A.P., P.G.D.K., J.S.M., A.M.P.

Secretary General to the Ministry of Defence

Deputy Secretary General to the Treasury Malaysia

YBhg. Dato' Zalekha binti Hassan
D.P.M.K., P.G.D.K., A.K.P.
(until 20 May 2011)

Members representing Contributors

YBhg. Gen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin
P.G.A.T., P.M.N., P.S.M., P.J.N., D.H.M.S., S.S.A.P., S.I.M.P., S.P.T.S., S.P.M.P., S.S.T.M., S.P.K.K., P.S.A.T., D.G.M.K., D.S.D.K., D.P.K.K., D.M.S.M., P.M.W., P.A.T., J.M.N., S.D.K., K.M.N., A.M.K., A.S.K., Legion of Honor (Phil), AMIM, MSc (NDU), mpat, lmt, psc

Chief of the Defence Forces

(from 16 June 2011)

YBhg. Gen Tan Sri Dato' Sri Azizan bin Ariffin (Retired)
P.G.A.T., P.M.N., P.S.M., P.S.A.T., S.S.A.P., S.I.M.P., S.P.T.S., D.S.A.P., D.I.M.P., D.H.M.S., D.G.M.K., P.A.T., J.M.N., K.A.T., A.M.N., D.P.K.T. (Brunei), P.L.O.H. (Philippines), mpat, psc, MM (AIM) Manila Hon PhD (Mgmt), (UMS) Hon PhD (Mgmt) (Unitar)

Chief of the Defence Forces

(until 15 June 2011)

YBhg. Lt Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi
P.J.N., S.P.T.S., D.C.S.M., P.S.A.T., D.G.M.K., D.P.M.K., D.S.A.P., D.P.M.S., P.A.T., J.S.M., K.A.T., K.M.N., A.M.K., P.J.M., P.P.S., usawc, mpat, plsc (Canada), MA (Lancaster), MSS (USAWC)

Deputy Chief of the Army

(from 1 August 2011)

YBhg. Lt Gen Datuk Haji Zulkifli bin Haji Zainal Abidin
P.G.A.T., P.J.N., S.I.M.P., S.P.T.S., D.H.M.S., P.S.A.T., D.P.T.S., D.G.M.K., P.A.T., J.S.M., K.M.N., B.S.K., A.M.K., P.J.M., rcds, mpat, lmt, MM (AIM) Manila, ADBM (Wales)

Deputy Chief of the Army

(until 15 June 2011)

YBhg. Laksamana Madya Datuk Mohammed Noordin bin Ali
P.J.N., S.I.M.P., S.P.T.S., P.S.A.T., D.I.M.P., D.P.M.S., D.G.M.K., P.A.T., J.S.M., S.D.K., K.A.T., K.M.N., B.C.K., P.P.T.(Sel), P.J.M., P.P.S., P.P.A., mpat, psc

Deputy Chief of the Navy

YBhg. Lt Gen Dato' Roslan bin Saad
P.S.A.T., D.S.A.P., D.I.M.P., P.A.T., S.M.P., K.M.N., K.S.D., A.M.N., P.J.M., P.P.S., P.P.A., Dip, Mgt, Sc, MSc (Def), M Mgt (UNSW), mpat, psc, jt, TUDM

Deputy Chief of the Air Force

Member Appointed by Minister

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin
P.S.M., S.P.M.P., S.P.S.K., D.S.A.P., D.P.M.P., K.M.N., S.M.P., P.M.P., A.S.K., A.M.P., P.P.T., Chevalier de la Legion d'Honneur, Hon. LL.D (University of Nottingham-UK)

Chief Executive (Ex-Officio)



INVESTMENT PANEL

Sitting from left

YBhg. Gen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin

(Chief of the Defence Forces)

YBhg. Gen Tan Sri Dato' Mohd Ghazali bin Dato' Mohd Seth (Retired)

(Chairman of Investment Panel)

YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired)

(Chairman of LTAT)

Standing from left

YBhg. Dato' Abdul Aziz bin Ibrahim

YBhg. Datuk Zakaria bin Sharif

(Deputy Chief Executive)

YBhg. Datuk Haji Abdul Rahman bin Hamid

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

(Chief Executive)

INVESTMENT PANEL

Chairman

YBhg. Gen Tan Sri Dato' Mohd Ghazali bin Dato' Mohd Seth (Retired)
P.G.A.T., P.M.N., P.S.M., S.P.M.J., S.I.M.P., D.H.M.S., P.N.B.S., J.M.N., P.P.C., jssc, psc.

Members

YBhg. Gen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin
P.G.A.T., P.M.N., P.S.M., P.J.N., D.H.M.S., S.S.A.P., S.I.M.P., S.P.T.S., S.P.M.P., S.S.T.M., S.P.K.K., P.S.A.T., D.G.M.K., D.S.D.K., D.P.K.K., D.M.S.M., P.M.W., P.A.T., J.M.N., S.D.K., K.M.N., A.M.K., A.S.K., Legion of Honor (Phil), AMIM, MSc (NDU), mpat, lmt, psc

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(until 15 June 2011)

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D.P.M.K., P.G.D.K., A.K.P.

Deputy Secretary General to the Treasury Malaysia

(until 20 May 2011)

YBhg. Dato' Abdul Aziz bin Ibrahim
D.P.M.T., S.M.T.

YBhg. Datuk Haji Abdul Rahman bin Hamid
P.J.N., K.M.N.

EXECUTIVE COMMITTEE

Chairman

YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired)
P.G.A.T., P.M.N., P.S.A.T., P.S.D., S.J.M.K., S.S.A.P., S.S.I.S., S.P.T.S., D.H.M.S., D.C.S.M., D.P.M.S., D.P.T.S., P.A.T., J.S.M., J.S.D., P.M.P., K.A.T., K.M.N., B.K.T., D.P.K.T. (Brunei), OLH (France), OMRI (Italy), Yudha Dharma Utama (Indonesia), White Elephant, First Class Knight Grand Cross (Thailand), PLH (Philippines), NI(M) (Pakistan), LOM (USA), P.P.S., P.P.A., MSc EBM (Warwick), jssc, psc

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Secretary General to the Ministry of Defence

YBhg. Dato' Zalekha binti Hassan
D.P.M.K., P.G.D.K., A.K.P.

Deputy Secretary General to the Treasury Malaysia

(until 20 May 2011)

YBhg. Lt Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi
P.J.N., S.P.T.S., D.C.S.M., P.S.A.T., D.G.M.K., D.P.M.K., D.S.A.P., D.P.M.S., P.A.T., J.S.M., K.A.T., K.M.N., A.M.K., P.J.M., P.P.S., usawc, mpat, plsc (Canada), MA (Lancaster), MSS (USAWC)

Deputy Chief of the Army

(from 1 August 2011)

YBhg. Lt Gen Datuk Haji Zulkifli bin Haji Zainal Abidin
P.G.A.T., P.J.N., S.I.M.P., S.P.T.S., D.H.M.S., P.S.A.T., D.P.T.S., D.G.M.K., P.A.T., J.S.M., K.M.N., B.S.K., A.M.K., P.J.M., rcds, mpat, lmt, MM (AIM) Manila, ADBM (Wales)

Deputy Chief of the Army

(until 15 June 2011)

AUDIT COMMITTEE

Chairman

YBhg Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired)
P.G.A.T., P.M.N., P.S.A.T., P.S.D., S.J.M.K., S.S.A.P., S.S.I.S., S.P.T.S., D.H.M.S., D.C.S.M., D.P.M.S., D.P.T.S., P.A.T., J.S.M., J.S.D., P.M.P., K.A.T., K.M.N., B.K.T., D.P.K.T (Brunei), OLH (France), OMRI (Italy), Yudha Dharma Utama (Indonesia), White Elephant, First Class Knight Grand Cross (Thailand), PLH (Philippines), NI(M) (Pakistan), LOM (USA), P.P.S., P.P.A., MSc EBM (Warwick), jssc, psc

Members

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad
S.S.A.P., P.G.D.K., J.S.M., A.M.P.

Secretary General to the Ministry of Defence

YBhg. Dato' Zalekha binti Hassan
D.P.M.K., P.G.D.K., A.K.P.

Deputy Secretary General to the Treasury Malaysia (until 20 May 2011)

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P.J.N., S.P.T.S., D.C.S.M., P.S.A.T., D.G.M.K., D.P.M.K., D.S.A.P., D.P.M.S., P.A.T., J.S.M., K.A.T., K.M.N., A.M.K., P.J.M., P.P.S., usawc, mpat, plsc (Canada), MA (Lancaster), MSS (USAWC)

Deputy Chief of the Army (from 1 August 2011)

YBhg. Lt Gen Datuk Haji Zulkifli bin Haji Zainal Abidin
P.G.A.T., P.J.N., S.I.M.P., S.P.T.S., D.H.M.S., P.S.A.T., D.P.T.S., D.G.M.K., P.A.T., J.S.M., K.M.N., B.S.K., A.M.K., P.J.M., rcds, mpat, lmt, MM (AIM) Manila, ADBM (Wales)

Deputy Chief of the Army (until 15 June 2011)

MANAGEMENT TEAM

Chief Executive

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin
P.S.M., S.P.M.P., S.P.S.K., D.S.A.P., D.P.M.P., S.M.P., P.M.P., A.S.K., K.M.N., A.M.P., P.P.T., Chevalier de la Legion d'Honneur, Hon. LL.D (University of Nottingham-UK)

Deputy Chief Executive

YBhg. Datuk Zakaria bin Sharif
D.M.S.M., K.M.N.

General Manager (Operation)

Puan Rathiyah binti Hassan
A.M.N.

General Manager (Finance)

Puan Hajah Muslemah Binti Jaafar
A.M.N.

General Manager Investment (Investment Development)

Tuan Haji Roslan bin Abu Talib

General Manager Investment (Asset Management)

Puan Hajah Saira Banu binti Chara Din

Assistant General Manager Investment (Asset Management)

Tuan Haji Dziyauddin bin Azizan
A.M.N.

Assistant General Manager (Services)

Tuan Haji Mohd Yunus bin Ahmad

Assistant General Manager (Finance)

Puan Ho Chai Suan
A.M.N.

Assistant General Manager (Strategic Planning & Quality Implementation)

Encik Mohd. Saubae bin Roslan
A.M.N.

Assistant General Manager (Corporate & Customer Affairs)

Puan Hajah Sharifah Salmah binti Syed Ahmad

Assistant General Manager (Processing & Information Technology)

Puan Hajah Shariffah Azlina binti Dato' Syed Hussain

Assistant General Manager (Internal Audit)

Puan Putri Rozita binti Abdul Rahman
A.M.N.

Investment Manager

Puan Hajah Norihan binti Akhiruddin

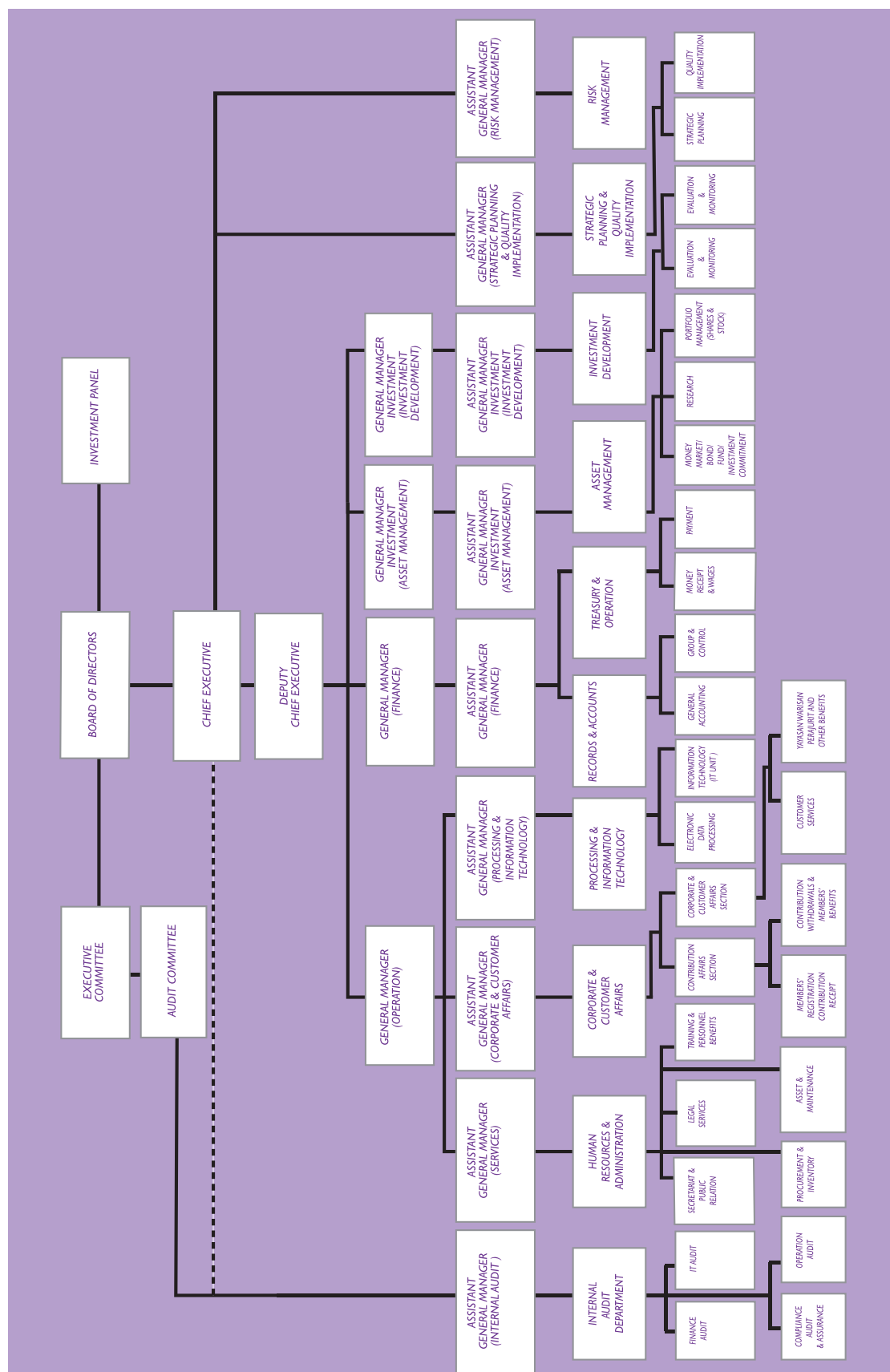
Finance Manager

Encik Musa bin Bachik
Encik Mohamed Roslan Al-Husni bin Mohamed

Human Resource & Administration Manager

Puan Hajah Noorlaili binti Ibrahim

ORGANISATION CHART



CHAIRMAN'S REVIEW



CHAIRMAN'S REVIEW

CHAIRMAN'S REVIEW

2011 was indeed a year fraught with numerous challenges that impacted the global economy. Several glaring circumstances contributed to these conditions. The volatility of uncertain economic conditions in the USA, the worrying European debt crisis, the geopolitical tension in the Middle East compounded with natural disasters in certain nations and a host of other pressures pulled down the global economy. By virtue of this, the world's economic growth dropped to 4% in 2011 compared with 5.2% in 2010.

Malaysia bucked the trend and not only delivered a stable economic climate but also brought about growth prospects. Primary consideration for this development was due to the Government's commitment of aiming for a high income economy via the Economic Transformation Programme followed by Budget 2011 and the 10th Malaysia Plan.

Based on the current economic scenario stated, I am pleased to present, on behalf of the Board, the thirty-ninth Annual Report and Financial Statement of Lembaga Tabung Angkatan Tentera (LTAT) and the thirtieth Financial Statement of the LTAT Group for the financial year ending 31 December 2011.

PERFORMANCE REVIEW

LTAT performed exceptionally well for the year under review, registering a total gross income of RM859.9 million, an increase of 14.4% compared with RM751.5 million in 2010. I am pleased to inform that this is our highest recorded profit since our establishment 39 years ago.

Dividend income from LTAT's investments in various quoted and unquoted companies and redeemable cumulative preference shares was the main contributor to LTAT's total income and amounted to RM519.5 million which was a significant 20.9% increase from the previous year's RM429.6 million. The nation's strong economic performances in the midst of global economic uncertainties as well as well formulated investment strategies has enabled LTAT's investment companies to achieve higher profits which in turn give good returns to LTAT.

Our investment strategy for the year was to get best possible return from the various companies in our portfolio. Towards this end, profits from the sale of shares for the year under review contributed RM140.6 million, a decline of 18% compared with RM171.6 million in 2010. The key driver for this segment was profit generated from net fair value transferred from equity investments amounting to RM104.3 million compared with RM130.5 million registered last year.

LTAT received a total of RM30.3 million in the form of interest from fixed deposits and short-term deposits representing a 21.2% increase over last year's RM25 million.

LTAT also received gains from our investments in the Sukuk Al-Musyarakah bond and in Medium Term Notes amounting to RM45.8 million, an increase of 38.9% compared with RM33 million the previous year.

LTAT's offshore investment in Islamic Development Bank Infrastructure Fund (IDBIF) based in Bahrain stood at RM14.3 million, bringing in a revenue of RM145,000.

Rental income received during the reporting year also increased by 20.3% to RM30.8 million compared with RM25.6 million in 2010.

In 2011, income received from investments managed by eight external portfolio managers increased by 174.1% to RM23.3 million compared with RM8.5 million in 2010. These improved returns were attributable to the strong performance of the Malaysian stock market during the year under review, which recorded a high of 1,594.74 points on 7 August 2011 before closing at 1,518.91 points at year-end.

LTAT's other income amounted to RM14.1 million, comprising of management fees, interest received from staff loans, gain from sale of properties, plant and equipment and fair value gain of property investment. This was a 61.5% decrease compared with RM36.7 million last year, mainly due to the fair value gain of property investment amounting to RM12.1 million compared with RM24.8 million registered in 2010.

CHAIRMAN'S REVIEW

PERFORMANCE REVIEW (continued)

Effective 2010, LTAT adopted the Financial Reporting Standard (FRS) 139 whereby gain on fair value of security held for trading for the reporting year is recorded as an income. Based on the reporting standards adopted and an increase in the market value of LTAT's portfolio supported by the strong performance of the stock market, LTAT's recorded gain on the fair value of the security held for trading in 2011 amounted to RM55.4 million, an increase of 190.3% compared with RM19.1 million registered in the previous year.

The results achieved are a reflection of our sound investment strategy. This strategy is not limited to any particular sector but involves a basket of sectors and industries which then allow us to achieve stable returns that should weather even the most unpredictable economic conditions, ensuring positive growth. Hence, LTAT's investment portfolio has yielded exceptional returns in the form of dividends, interest and capital gains, thus enabling it to register sterling results for 2011.

DIVIDEND AND BONUS

Dedicated to enhancing value for its contributors, LTAT is committed to delivering maximum possible returns in the form of dividends, bonus and other benefits.

LTAT's record performance in 2011 enabled us to declare a 15% dividend and bonus to our contributors, an increase of 1% compared with 14% paid in 2010. This comprised a 7% dividend, a 1% bonus and a 7% special bonus in the form of unit trusts to our active members. Total payout for the dividend and bonus amounted to RM680.4 million, a 10.4% increase compared with RM616.3 million the previous year.

APPROPRIATION OF PROFIT

Total income available for appropriation amounted to RM1,273.9 million including a net profit for the year of RM796.8 million and a balance of accumulated profit restated as at 1 January 2011 totaling RM477.1 million. The profit was appropriated as follows:

	RM Million	RM Million
Accumulated Profit Restated as at 1 January 2011		477.1
Profit for the Year		796.8
Total Accumulated Profit		1,273.9
LESS:		
Appropriation:		
Dividend @ 7%	(462.6)	
Bonus @ 1%	(60.1)	
Unit Trust @ 7%	(157.7)	
Death and Disablement Benefits Scheme	(6.7)	
Transfer to Reserve Fund	(8.1)	(695.2)
Accumulated Profit after appropriation as at 31 December 2011		578.7

INVESTMENT

Purchase of Equity

The Government's drive towards creating a high-income nation has had a positive impact on the domestic economy, with ongoing initiatives fueling the growth of key economic areas and facilitating the local equity market. During the reporting year, LTAT invested a total of RM2.2 billion in new and existing companies, a 46.7% rise compared with RM1.5 billion in 2010. Of this amount, RM137.8 million was

CHAIRMAN'S REVIEW



YB. Dato' Seri Dr. Ahmad Zahid bin Hamidi, Menteri Pertahanan menerima replika cek yang disampaikan oleh Pengerusi LTAT, YBhg. Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara), sebagai sumbangan zakat LTAT bagi tahun 2011 kepada Tabung Zakat Angkatan Tentera Malaysia.

YB. Dato' Seri Dr. Ahmad Zahid bin Hamidi, Minister of Defence receiving a mock cheque presented by Chairman of LTAT, YBhg. Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired), as LTAT's zakat contribution to the Tabung Zakat Angkatan Tentera Malaysia for 2011.

INVESTMENT (continued)

Purchase of Equity (continued)

invested in subsidiary companies, RM3.6 million in associate companies and RM1.8 billion in companies with strong growth potential under the available for sale securities portfolio. In addition, LTAT also increased its investment with eight external portfolio managers to RM255.1 million.

As at 31 December 2011, LTAT's total investments rose by 11.1% to RM6 billion compared with RM5.4 billion the previous year. Of this amount, LTAT invested RM3 billion in subsidiary companies, RM291.6 million in associate companies and RM1.9 billion in shares listed on Bursa Malaysia, offshore investments and unquoted companies as well as in redeemable cumulative preference shares. In addition, LTAT also invested RM300 million in the Sukuk Al-Musarakah bond, RM271 million in Medium Term Notes and a total of RM287.3 million in shares listed on Bursa Malaysia via its eight portfolio managers.

Purchase of Real Estate

For the reporting year, LTAT expanded its investment in the property sector by RM1.8 million. As at 31 December 2011, LTAT's investment in this sector amounted to RM378 million, a 3.9% increase compared with RM363.9 million in the previous year.

Money Market Operation

LTAT engages in money market activities in order to ensure maximum possible returns on surplus funds and there is sufficient liquidity for payment of long-term investment commitments and withdrawals. In 2011, LTAT invested RM771.5 million in fixed deposits, short-term deposits and commercial bills compared with RM1,101.6 million the previous year.

CHAIRMAN'S REVIEW

YB. Dato' Seri Dr. Ahmad Zahid bin Hamidi, Menteri Pertahanan menerima replika cek sumbangan LTAT untuk Bungkus Hari Raya untuk anggota-anggota ATM yang disampaikan oleh Pengerusi LTAT, YBhg. Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara).

YB. Dato' Seri Dr. Ahmad Zahid bin Hamidi, Minister of Defence receiving a mock cheque, presented by Chairman of LTAT, YBhg. Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired), as a contribution from LTAT for Hari Raya hampers for Armed Forces personnel.



INVESTMENT (continued)

Money Market Operation (continued)

LTAT's fixed deposits totalled RM1.2 million with a tenure of between 68 days to 165 days, with an average rate of return of 3.3% per annum. Conventional short-term deposits amounted to RM395.1 million with a tenure of between 29 days to 34 days and rate of return of between 3.3% to 3.57% per annum. LTAT also invested in Al-Wadiah short-term deposits amounting to RM34.7 million with a tenure of between 31 days to 35 days and rate of return of between 3.47% to 3.52% per annum.

For 2011, LTAT invested RM307.3 million in conventional commercial bills, comprising banker's acceptances of RM80.5 million with a tenure of between 8 days to 30 days and rate of return of between 3.07% to 3.5% per annum and RM226.8 million in commercial bills deposits with a tenure of between 64 days to 365 days at rate of return of 2.8% per annum.

LTAT also invested RM33.2 million in Al-Wadiah trade bills consisting of banker's acceptances of RM26.7 million with a tenure of between 6 days to 30 days and rate of return of between 3.18% to 3.52% per annum and RM6.5 million in Al-Wadiah commercial bills deposits with a tenure of 365 days and rate of return of 2.75% per annum.

ASSETS

As at 31 December 2011, LTAT's total assets stood at RM8 billion, a 5.3% increase compared with RM7.6 billion in 2010. The largest item under total assets was the Members' Contribution Account which increased by 6% to RM7.1 billion compared with RM6.7 billion in the previous year. For the reporting year, accumulated profit increased by 21.3% to RM578.7 million compared with RM477.1 million in 2010.

GROUP PERFORMANCE

At Group level, profit before tax and zakat for the year 2011 rose by 5.8% to RM1.8 billion compared with RM1.7 billion last year. The Group's total assets grew by 17% to RM69.4 billion compared with RM59.3 billion the previous year.

CHAIRMAN'S REVIEW

MEMBERS CONTRIBUTION ACCOUNT

Members' Contribution

Members' contribution received in 2011 amounted to RM618.8 million, a 0.3% increase compared with RM616.9 million in 2010. The cumulative balance of members' contribution for 2011 was RM7.1 billion, representing a 6% rise compared with RM6.7 billion in the previous year. This was mainly due to the dividends and bonus credited into members' accounts.

End of Service Withdrawals

In 2011, LTAT paid RM705.7 million to 6,115 members who retired or left the armed forces, an increase of 4.3% compared with RM676.8 million paid to 5,983 members in 2010.

Housing Withdrawal Scheme

Under the housing withdrawal scheme, a member is allowed to withdraw up to 40% of his contribution or 10% of the price of an immovable property, whichever is less, to purchase a first residential property or land to build a house. For the year under review, a total of RM23.3 million was paid to 4,034 members for housing withdrawals compared with RM23.2 million paid to 4,297 members in 2010.

Death and Disablement Benefits Scheme

Under the Death and Disablement Benefits Scheme, LTAT makes special payment to the dependents of a member who dies while in service and disability payment to a member who is discharged from service by reason of infirmity of mind or body. In 2011, LTAT paid out a total of RM6.7 million to 267 beneficiaries under the scheme, a 20.5% increase compared with RM5.5 million paid to 235 beneficiaries in 2010. Of this amount, a total of RM4.8 million was paid to 192 beneficiaries under the Death Benefits Scheme compared with RM3.5 million paid to 175 beneficiaries the previous year, while a total of RM1.9 million was paid to 75 members under the Disablement Benefits Scheme compared with RM1.4 million paid to 60 members in 2010.

LTAT's CORPORATION

Perbadanan Perwira Niaga Malaysia (PERNAMA)

PERNAMA, a wholly-owned corporation of LTAT, was established to undertake business activities relating to retailing, wholesaling, distribution, import and export, hire purchase of goods and provision of management services. PERNAMA's retail outlets offer a wide variety of consumer goods, some of which are duty-free, to members of the armed forces and their families, retired members of the Malaysian Armed Forces, and members of the Commonwealth Forces and Malaysian Army Reserve who have undergone at least 72 hours of training at any one time.

In 2011, PERNAMA registered record sales of RM220.3 million, a 12.7% increase compared with RM195.4 million in the previous year. This was driven by improved sales in retail goods, motorcycles, computers and glassware. Profit before tax for the year under review was RM17.5 million, a decrease of 3.8% compared with RM18.2 million in 2010. The decline was due to the adoption of FRS 139, which requires higher provision to be made for bad debts compared with the previous standard.

PERNAMA recorded strong results in the retail market, with a 19.6% increase in sales as a result of the KASUMA credit sales scheme. Cash sales also increased by 11.5% to RM88.4 million compared with RM79.3 million in 2010. This was mainly attributed to higher sales of food products via the 'Prihatin' price programme which offers special subsidies for basic household items for members of the armed forces. A total of RM3.3 million in subsidies was spent on the programme in 2011, an increase of RM300,000 compared with the previous year.

This excellent performance enabled PERNAMA to pay a dividend of 50% amounting to RM25 million to LTAT.

CHAIRMAN'S REVIEW

YB Datuk Dr. Abd Latiff bin Ahmad, Timbalan Menteri Pertahanan menyampaikan biasiswa LTAT kepada anak-anak anggota Angkatan Tentera Malaysia di Majlis Penyampaian Anugerah Kecemerlangan Akademik ATM.

YB Datuk Dr. Abd Latiff bin Ahmad, Deputy Minister of Defence presenting LTAT scholarship to children of members of the Malaysian Armed Forces at the ATM Academic Excellence Award Ceremony.

**LTAT's CORPORATION (continued)****Perbadanan Perwira Harta Malaysia (PPHM)**

PPHM, another wholly owned corporation of LTAT, was established to enable LTAT to participate actively in Malaysia's thriving property sector. PPHM presently is involved in a number of mixed property development projects and the management of construction projects and buildings, with the aim of generating strong returns to LTAT while at the same time help to build and offer affordable homes to members of the armed forces.

For the year ended 31 December 2011, PPHM registered a profit before tax of RM629,400, a 78% jump in profit compared with RM353,600 the previous year. Income was derived from contract works, project management fees, maintenance management fees for buildings owned by LTAT and insurance commissions. PPHM recorded an operating revenue of RM5 million, a 58% decline compared with RM11.8 million in 2010, mainly due to a delay in the implementation of projects that were originally planned to be launched in 2011.

During the year under review, PPHM was awarded a new project from the Ministry of Defence to design and build family quarters and other related works in Kem Batalion Infantri, Batu Pahat, Johor.

In 2011, PPHM declared a dividend of 1% amounting to RM230,000 to LTAT.

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)

PERHEBAT, the third wholly-owned corporation of LTAT was incorporated in August 1994 to undertake various socio-economic and welfare programmes for both retiring and retired personnel of the Malaysian Armed Forces. However, since 1 January 2002, PERHEBAT's activities have been confined to programmes relating to training, retraining and providing educational enhancement to retiring and retired members of the armed forces. Other activities such as job placement, welfare and entrepreneurship development have been taken over by the Veteran Affairs Department (JHEV), Ministry of Defence.

CHAIRMAN'S REVIEW



Pegawai-pegawai LTAT melawat Kilang Gula Felda Perlis Sdn Bhd yang merupakan anak syarikat MSM Holdings Bhd sebagai sebahagian aktiviti susulan pelaburan.

LTAT's officers visiting Kilang Gula Felda Perlis Sdn Bhd, a subsidiary of MSM Holdings Bhd as part of LTAT's investment monitoring activities.

LTAT's CORPORATION (continued)

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT) (continued)

In 2011, the Government provided PERHEBAT with a grant of RM32 million via LTAT to fund its various programmes to re-skill and improve the entrepreneurial prospects of the retired and retiring armed forces personnel.

For the year under review, 988 retiring Armed Forces personnel successfully completed programmes conducted by PERHEBAT at seven training centres namely, Automotive Engineering Centre, Engineering & Construction Centre, Electric & Electronic Engineering Centre, ICT and Media Centre, Entrepreneur Development Centre, Hotel & Tourism Centre and Food Management and Catering Services Centre.

As part of the Resettlement Training Programme, PERHEBAT also sponsored 3,744 personnel including sponsorships for the Sarawak Regional Campus compared with 2,599 personnel last year. For the Post-Resettlement Training Programme, 283 retired personnel successfully completed the course compared with 600 personnel the previous year. To date, 65 retired personnel also completed the Veteran Entrepreneur Development Programme (PPUV) conducted by PERHEBAT in Kelantan and Penang.

In accordance with PMAT 5/2005, during the reporting year, PERHEBAT conducted a five day Integrated Resettlement Training Pre-Programme for 4,806 retired personnel, compared with 4,547 retired personnel in 2010.

Overall, PERHEBAT has organised training programmes for 9,822 retiring and retired personnel compared with 8,980 in the previous year, either within PERHEBAT itself or externally.

PROVISION OF VARIOUS ADDITIONAL BENEFITS AND FACILITIES

LTAT is conscious of its obligation to its various members and during the year, LTAT undertook a series of initiatives to improve its service level and facilities for its members. This included the following areas:

E-Kiosk Facilities

With the e-Kiosk service, members are able to easily and efficiently access information such as the status of their accounts, print out their account statement, update their fingerprints, name beneficiaries as well as receive an update on their withdrawals.

CHAIRMAN'S REVIEW

PROVISION OF VARIOUS ADDITIONAL BENEFITS AND FACILITIES (continued)

E-Kiosk Facilities (continued)

Additionally, the e-Kiosk also provide links to LTAT and its corporations' websites as a tool to share information on the latest activities of PERNAMA, PERHEBAT, PPHM, Yayasan Warisan Perajurit (YWP) as well as BH Petrol, Affin Bank Berhad and Affin Fund Management Berhad.

With an additional 10 e-Kiosk machines installed nationwide in 2011, LTAT's commitment in providing convenience and service to its members has improved with a total number of 77 e-Kiosk machines in operation.

'Sehari Bersama Pelanggan' Programmes

True to its dedication to caring for the welfare of its members, LTAT successfully organised 142 briefing programmes along with special 'Sehari Bersama Pelanggan' programmes held at military camps throughout the nation. This exceeds the target of 120 programmes, which are designed to provide opportunities for LTAT to interact directly with its members as well as for armed forces personnel to find out more about LTAT's activities.

ISO 9001:2008 Certification

LTAT successfully maintained its ISO 9001:2008 certification for its overall activities under the Scope of Provision of Superannuation Fund Scheme for members of the Malaysian Armed Forces in 2011.

ISO/IEC 20000-1:2005 Certification

In 2011, LTAT successfully maintained its ISO/IEC 20000-1:2005 certification under the Scope of Information Technology (IT) Services for LTAT's internal customers.

Financial Management Excellence Award

In recognition of its excellence in financial management, the year 2011 saw LTAT being awarded The Financial Management Performance Accountability Index Award 2010 with a four star rating from the National Audit Department. This prestigious award was a result of a concerted effort by all LTAT employees to ensure that we comply with and exceed the standards set by the National Audit Department.

5S Quality Environment Practices Certification

In its second year of implementation, the 5S Quality Environment Practices Certification from the Malaysian Productivity Corporation (MPC) was renewed on 14 September 2011. The 5S practices have had a positive impact on LTAT, creating a better and more conducive working environment.

Risk Management

LTAT is a firm believer in adhering to the highest standards of corporate governance. As such, in 2011, the role of the Risk Management Department was further enhanced in order to ensure the practice of good corporate governance at LTAT and its three corporations. In addition to strengthening LTAT's risk management and keeping a close watch on the implementation and achievement of KPI's within LTAT, the Department engages in the evaluation of investment risks for new investments to be undertaken by LTAT as well as existing investment portfolios.

Integrity Management

LTAT's Integrity Action Plan is based on seven core issues namely: preventing corruption, malpractices and abuse of power, enhancement of efficiencies in service delivery systems, enhancement of good corporate governance, enhancement of good corporate plans and investment strategies, enhancement of management of corporate affairs, better management of human capital and improvement in ICT management system. In 2011, LTAT successfully achieved its target of implementing an integrity management programme for LTAT's officers and staff in line with the Integrity Action Plan.

Monitoring of LTAT's Group of Companies

The transformation of Government-Linked Companies (GLCs) into high-performing entities is crucial for the future growth of Malaysia. LTAT is in full support of the GLCs Transformation Programme, which requires GLCs to deliver clear and sustainable results. LTAT continues to closely monitor the implementation of initiatives under this programme by its Group of companies, especially Boustead Holdings Berhad and Affin Holdings Berhad and LTAT's wholly-owned corporations namely Perbadanan Perwira Niaga Malaysia, Perbadanan Perwira Harta Malaysia and Perbadanan Hal Ehwal Bekas Angkatan Tentera.

CHAIRMAN'S REVIEW



Sebahagian pengunjung yang melawat booth LTAT semasa pameran Hari Terbuka Syarikat Berkaitan Kerajaan di Pusat Konvensyen Kuala Lumpur pada 24 Jun - 26 Jun 2011.

Some of the visitors at LTAT's booth during the Government Link Companies' Open Day exhibition at the Kuala Lumpur Convention Centre on 24 June - 26 June 2011.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

LTAT's responsibility is not only confined to delivering commendable results and achieving growth targets. LTAT is fully cognisant of the pivotal role we have to play in providing a host of facilities and financial assistance for a cross spectrum of armed forces personnel both serving and retired. This involves a wide range of initiatives especially in the area of training, education, welfare, home ownership and scholarships for children of eligible members of the armed forces.

Yayasan Warisan Perajurit

Over the years Yayasan Warisan Perajurit (YWP), which was established by LTAT's Group of companies led by Boustead Holdings Berhad has made various invaluable contributions to members of the armed forces by enhancing the level of education for their children and aiding eligible members. LTAT is fully committed to the goals and objectives of this Foundation, which has touched the lives 47,465 members of the armed forces and their children in the form of scholarships and other contributions since its inception in 2000.

In 2011, YWP scholarship totalling RM4.7 million was offered to 5,215 children of serving and retired armed forces personnel who performed well in their UPSR and PMR examinations as well as those who were offered admissions to further their studies at local universities. Apart from that, YWP also provide financial assistance to 53 ex-servicemen amounting to RM233,720 in 2011.

Staying true to its commitment to assist in improving the quality of education for young Malaysians, YWP has established a scholarship programme called 'Mengubah Destini Anak Bangsa' specifically for children of armed forces personnel who are offered to further their studies in pre-Diploma courses at University Teknologi Mara (UiTM). This programme allows LTAT to make an impact in the lives of children of armed forces personnel especially those from rural areas who are unable to further their studies due to poverty. Currently, YWP has allocated 200 scholarships with a contribution of RM1,700 for each student amounting to a total of RM340,000.

Cash Awards for Academic Achievements of Children of ATM Members

In addition to the scholarships, LTAT also presented RM839,150 in cash as an award to 797 children of armed forces personnel who achieved academic excellence in their PMR and SPM examinations in 2011. As at December 2011, LTAT has contributed a total of RM4.9 million to 6,702 eligible children of armed forces personnel.

CHAIRMAN'S REVIEW

Pegawai LTAT menghadiri Seminar Ciri-Ciri Wanita Cemerlang di LTAT pada 7 Julai 2011.

LTAT's staff attended Seminar on Characteristics of Excellent Women held at LTAT on 7 July 2011.



CORPORATE SOSIAL RESPONSIBILITY (continued)

Other Contributions

LTAT contributed RM1 million to the Malaysian Armed Forces Ex-Servicemen Association in conjunction with the 2011 Warriors' Day Campaign and RM100,000 to the Armed Forces Welfare Fund for Hari Raya hampers for personnel who were on duty during the festive season in 2011.

Additionally, in its effort to acknowledge the sacrifices of the armed forces, LTAT and its Group of companies also contributed RM152,650 to the Armed Forces Welfare Fund and an additional RM45,500 to sports and other welfare bodies under the Ministry of Defence to help fund their annual activities.

PERNAMA's 'Harga Prihatin' Programme

LTAT's wholly-owned corporations are also involved in various CSR programmes for members of the armed forces and their families. PERNAMA for example, offers subsidised prices on food items such as rice, flour, milk, soya sauce, instant noodles, cooking oil, canned and bottle drinks under its 'harga prihatin' scheme to assist members of the armed forces to cope with the increasing cost of living.

Affordable Housing Scheme

In line with the Government's objective to provide affordable houses to as many Malaysians as possible, LTAT, through its affordable housing programme for members of the armed forces, has successfully built low and low-medium cost houses for eligible members of the armed forces. To date, a total of 1,650 units have been built and sold to eligible members of the armed forces in Mutiara Rini, Johor, Mutiara Damansara, Selangor and Taman LTAT, Bukit Jalil, Kuala Lumpur.

Based on the positive response from members, of the armed forces, LTAT through its subsidiaries and corporations led by Bousteed Holdings Berhad and Perbadanan Perwira Harta Malaysia will continue to identify strategic new areas to be developed in future as affordable housing projects.

Additional Benefits To Members

LTAT continues to seek new ways to make a difference in the lives of its members in line with the objectives of its establishment. On that score, in 2011, the Cabinet agreed to extend LTAT's compulsory contribution scheme to members of the armed forces at officers' level. In addition, the Board of Directors of LTAT have also agreed to allow members to withdraw part of their contributions for the purpose of Hajj pilgrimage as well as to provide flexibility on the terms of withdrawal for purchases of immovable property. These new benefits are expected to be implemented by early 2013.

CHAIRMAN'S REVIEW

HUMAN RESOURCE DEVELOPMENT

LTAT recognises the importance of a skilled and talented workforce for the sustained growth of the Fund as well as the nation and is committed to answering the Government's call to equip human capital with the right expertise, skill set and work culture. It is with this in mind that the Fund has invested in human capital development across the board.

In 2011, LTAT renewed its commitment to the continuous growth of its human capital by providing them with training and career enhancement opportunities that has resulted in a more knowledgeable and efficient workforce. Some of the areas of focus for LTAT's training programmes during the reporting year included motivation, quality, integrity and productivity, finance and investment, computer literacy, multimedia and information technology.

The target of at least 45 training hours per annum per staff which is a requirement as part of the individual key performance indicators was successfully met during the year.

In support of creating a more knowledgeable talent base, LTAT also offers financial assistance to its staff who are keen to further their studies in the form of advances as well as scholarships.

KEY PERFORMANCE INDICATORS

In 2011, LTAT met and for the most part exceeded all its key performance indicators as follows:

Key Performance Indicators	2011 Target	2011 Achievement
1. Dividend, Bonus & Special Bonus To Contributors	15%	15%
2. Return on Investment	9.5%	12.7%
3. Customers Satisfaction Index	90%	95%
4. Processing and payment of Members' Withdrawals & Payment under the Death & Disablement Benefits Scheme within 24 hours	100%	100%
5. Processing and payment of Housing Withdrawals within 24 hours	100%	100%
6. Cost to income ratio	Not Exceeding 6.0%	5%
7. Financial & Management Report	Clean Audit Certificate	Clean Audit Certificate

FUTURE PROSPECT AND STRATEGY

With a view to maintaining its sterling financial track record, generating good returns for its members while fulfilling its social responsibilities, the Board of Directors, Investment Panel and the Management of LTAT are committed to ensuring that our various investments benefit our members in a tangible way while contributing to our nation's economic growth.

LTAT's dynamic and sustainable growth has been the result of its pragmatic philosophy, a healthy and solid balance sheet, underpinned by strong financial fundamentals and visionary entrepreneurship.

LTAT will not waiver in its dedication to the adherence of best corporate governance practices when it comes to the management of its members' contribution. The Fund takes this responsibility which it has been entrusted with seriously and will continue to manage these contributions in the best possible way in order to enhance value for its contributors while delivering the best returns in the form of dividends, bonus and other benefits to members.

The Fund and its Group of companies are firmly committed to contributing to the Government mission of achieving a high-income economy status through its four main pillars namely the 1 Malaysia Concept, the Government Transformation Program, the New Economic Model as well as the 10th Malaysia Plan.

Additionally, LTAT is confident that it will be able to contribute towards the Government's vision of improving the quality of life for members of the armed forces specifically and all Malaysians in general with the philosophy of 1 Malaysia - People First, Performance Now.

CHAIRMAN'S REVIEW



Kakitangan LTAT menjalani Latihan Bomba & Penyelamat di LTAT pada Julai 2011.

LTAT's staff participating in the Fire and Rescue drill held at LTAT in July 2011.



Pegawai dan kakitangan LTAT yang mengambil bahagian di upacara perbarisan sempena Hari Kemerdekaan ke 54 dan Hari Malaysia yang berlangsung di perkarangan Dataran Merdeka, Kuala Lumpur pada 16 September 2011.

LTAT's staff participating in the 54th National Day and Malaysia Day parade held at Dataran Merdeka, Kuala Lumpur on 16 September 2011.

APPRECIATION

On behalf of the Board of Directors, I wish to extend a warm welcome to YBhg. Gen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin, Chief of the Defence Forces who has joined us as a member of the Board and member of the Investment Panel effective 16 June 2011 and YBhg. Lt Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi, Deputy Chief of the Army who has been appointed as a member of the Board, a member of the Executive Committee and a member of the Audit Committee with effect from 1 August 2011.

I would like to take this opportunity to acknowledge the contribution of a fellow Director, YBhg. Gen Tan Sri Dato' Sri Azizan bin Ariffin (Retired), the former Chief of the Defence Forces who completed his tenure as a member of the Board and the Investment Panel on 15 June 2011, YBhg. Lt Gen Datuk Haji Zulkifli bin Haji Zainal Abidin, the former Deputy Chief of the Army who completed his tenure as a member of the Board, a member of the Executive Committee and a member of the Audit Committee on 15 June 2011 as well as YBhg. Dato' Zalekha binti Hassan, who completed her tenure as LTAT's Board member, a member of the Investment Panel, a member of the Executive Committee and a member of the Audit Committee on 20 May 2011.

I would like to convey my deep appreciation to all members of the Board, the Investment Panel, management and staff of LTAT for their steadfast dedication, initiative and contribution towards fulfilling the responsibilities entrusted to them.

We are also grateful for the support from all Government Ministries and Agencies, business organisations and individuals who have contributed to the success of Lembaga Tabung Angkatan Tentera.

LAKSAMANA TAN SRI DATO' SRI MOHD ANWAR BIN HAJI MOHD NOR (RETIRED)

Chairman

'OUTCOME AND IMPACT' ASSESSMENT REPORT

**STATISTICS OF
LTAT'S DIVIDEND & BONUS PAYMENT
FOR THE YEAR 1973-2011**

YEAR	DIVIDEND (%)	BONUS (%)	DIVIDEND + BONUS (%)	SPECIAL BONUS (%)	DIVIDEND + BONUS + SPECIAL BONUS (%)
1973	8.70	0.00	8.70	0.00	8.70
1974	7.00	0.00	7.00	0.00	7.00
1975	7.00	0.00	7.00	0.00	7.00
1976	7.00	0.00	7.00	0.00	7.00
1977	7.25	0.00	7.25	0.00	7.25
1978	7.25	0.00	7.25	0.00	7.25
1979	7.25	0.00	7.25	0.00	7.25
1980	8.00	0.00	8.00	0.00	8.00
1981	8.50	0.00	8.50	0.00	8.50
1982	8.50	0.50	9.00	0.00	9.00
1983	8.50	0.00	8.50	0.00	8.50
1984	8.75	0.00	8.75	0.00	8.75
1985	8.75	0.00	8.75	0.00	8.75
1986	8.00	0.00	8.00	0.00	8.00
1987	6.50	0.00	6.50	0.00	6.50
1988	6.50	0.00	6.50	0.00	6.50
1989	7.00	0.00	7.00	0.00	7.00
1990	7.00	0.50	7.50	0.00	7.50
1991	7.00	3.00	10.00	0.00	10.00
1992	7.00	4.00	11.00	0.00	11.00
1993	7.00	5.00	12.00	0.00	12.00
1994	7.00	6.00	13.00	0.00	13.00
1995	7.00	6.00	13.00	0.00	13.00
1996	7.00	6.25	13.25	5.00	18.25
1997	7.00	4.50	11.50	4.00	15.50
1998	7.00	3.50	10.50	3.00	13.50
1999	7.00	5.00	12.00	3.00	15.00
2000	7.00	3.00	10.00	3.00	13.00
2001	7.00	3.00	10.00	0.00	10.00
2002	7.00	3.00	10.00	0.00	10.00
2003	7.00	3.75	10.75	0.00	10.75
2004	7.00	3.75	10.75	5.00	15.75
2005	7.00	3.75	10.75	5.00	15.75
2006	7.00	3.00	10.00	5.00	15.00
2007	7.00	3.00	10.00	6.00	16.00
2008	7.00	3.00	10.00	6.00	16.00
2009	7.00	1.00	8.00	6.00	14.00
2010	7.00	1.00	8.00	6.00	14.00
2011	7.00	1.00	8.00	7.00	15.00

'OUTCOME AND IMPACT' ASSESSMENT REPORT**e-KIOSK DEVELOPMENT PROGRAM****OBJECTIVE**

- To obtain accurate and up to date information on the status of their account and printed statement of accounts.
- To update naming of beneficiaries.
- To check on terms for withdrawal of contribution and YWP scholarship application.
- To print statement for Unit Trust.

LINKS TO e-KIOSK FACILITIES

Year	No. of e-kiosks	No. of Users
2007 (From 24 Oct)	2	551
2008	28	44,971
2009	51	107,271
2010	67	157,718
2011	77	450,640

'OUTCOME AND IMPACT' ASSESSMENT REPORT

LOCATION OF LTAT'S e-KIOSK

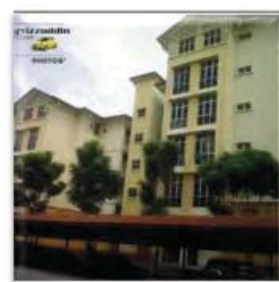
PERLIS • Taman Intan Arau		
KEDAH • Lapangan Terbang Camp, Sg Petani • Tok Jelai Camp, Jitra • Bukit Kayu Hitam Camp, Jitra • PN 420, Kolej Tentera Udara Alor Setar • Tanjung Gerak Camp, Langkawi		
PULAU PINANG • Sg Ara Camp, Bayan Lepas • Pangkalan Udara Butterworth		
PERAK • Pangkalan Hulu, Kroh • Pangkalan TLDM, Lumut • Sangro Circle Camp, Taiping • TUDM Ipoh • Kompleks Mutiara Pernama, Jalan Hospital, Ipoh • Tapah Camp • Syed Putra Camp, Jalan Tambun, Ipoh • KD Malaya Lumut • Grik Camp • KD Pelandok, TLDM Lumut		
KUALA LUMPUR & SELANGOR • Bangunan LTAT • Bangunan KEMENTAH • Sg Besi Camp • Pangkalan TUDM Subang • Sungai Buloh Camp • Pangkalan TUDM Sungai Besi • Batu Kantonmen Camp • Wardieburn Camp • Unit Gaji Angkatan Tentera (UGAT), Kementah • TUDM Jugra, Banting • UPNM Sungai Besi • Desa Tun Hussein Onn Jalan Jelatek • Paya Jaras Camp, Sungai Buloh • Hospital Angkatan Tentera Tuanku Mizan, Wangsa Maju		
NEGERI SEMBILAN • Pusat Latihan Asas Tentera Darat (PUSASDA) • LATEDA Port Dickson • Rasah Camp, Seremban • Syed Sirajuddin Camp, Gemas • Senawang Camp, Seremban • Sikamat Camp, Seremban • Sunggala Camp, Port Dickson		
MELAKA • Terendak Camp • Sg Udang Camp	PAHANG • Batu 10 Kuantan Camp • Markas 4 Briged, Batu 3 Camp, Temerloh • Rumah Keluarga TLDM, Tmn Samudera Balok Perdana, Kuantan • Ungku Nasaruddin Camp, Kuala Lipis • Mentakab Camp • Bentong Camp • Pangkalan TUDM Bt 10, Kuantan • Skuadron 322, Bukit Ibam	SABAH • Lok Kawi Camp, K. Kinabalu • Pangkalan TLDM Sepanggar, Kota Kinabalu • Kam Sri Kinabatangan, Sandakan • Kabota Camp, Tawau • Pangkalan TUDM Labuan • TLDM Semporna Camp • Paradise Kota Belud Camp
JOHOR • Mahkota Camp, Kluang • Sri Iskandar Camp, Mersing • Tanjung Pengelih • PULADA Ulu Tiram • Tebrau Camp, Johor Bharu • Bt 3 Camp, Jalan Mersing, Kluang • Majidee Camp, Johor Bahru	KELANTAN • Desa Pahlawan Camp, Kota Bharu • Pangkalan Chepa Camp • Batu Melintang Camp, Jeli • Tanah Merah Camp	SARAWAK • Rascom Camp, Batu 10 Sibul • Penrissen Camp, Kuching • Simanggang Camp, Sri Aman • Miri Camp • Semenggo Camp, Bt 8 Jalan Penrissen, Kuching • TUDM Kuching • Oya Camp, Batu 14 1/2, Sibul • Muara Tuang Camp, Kuching
TERENGGANU • Sri Pantai Camp, Seberang Takir • Pangkalan Udara Gong Kedak, Jerteh		

'OUTCOME AND IMPACT' ASSESSMENT REPORT**WITHDRAWAL SCHEMES****WITHDRAWAL OF CONTRIBUTION**

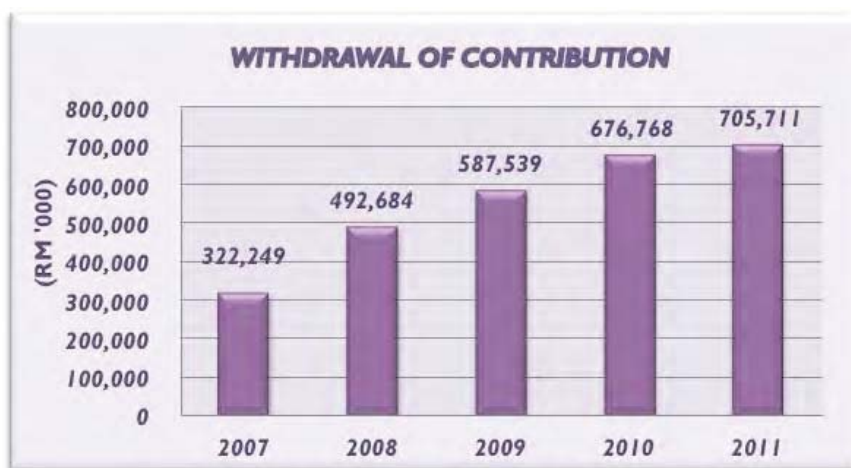
- When a contributor is discharged from service, retires or attains the age of 50. For the compulsory contributor who is pensionable, the government portion is remitted to Kumpulan Wang Persaraan (Diperbadankan) or KWAP for payment as monthly pension.

HOUSING WITHDRAWAL SCHEME

- A contributor is allowed to withdraw not more than 40% of their contributions or 10% of the cost of the property whichever is lower, to purchase a first residential house or a piece of land to build a house.

**DEATH AND DISABLEMENT BENEFITS SCHEME**

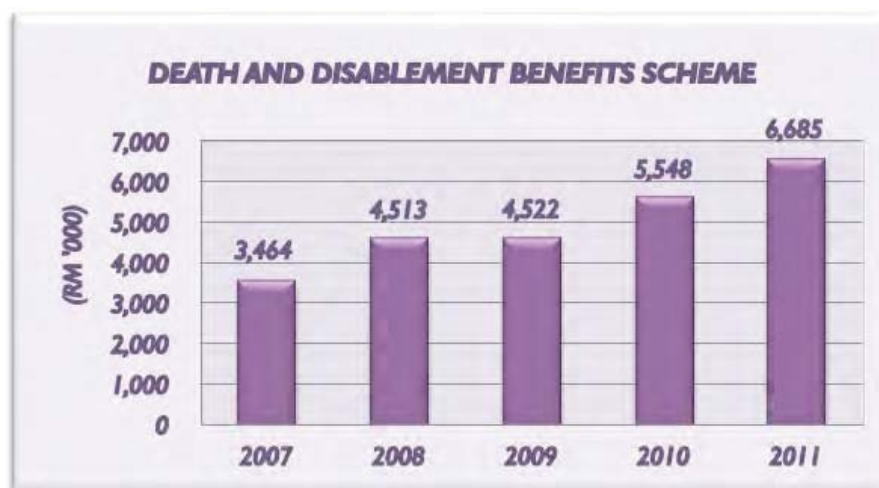
- Death Benefit is paid to the dependent of the contributor who passes away whilst in service, while disability benefit is paid to a contributor who is discharged from the service due to mental or physical handicaps.



	2007	2008	2009	2010	2011
NO. OF WITHDRAWALS	3,491	4,609	5,198	5,983	6,115

'OUTCOME AND IMPACT' ASSESSMENT REPORT**WITHDRAWAL SCHEMES**

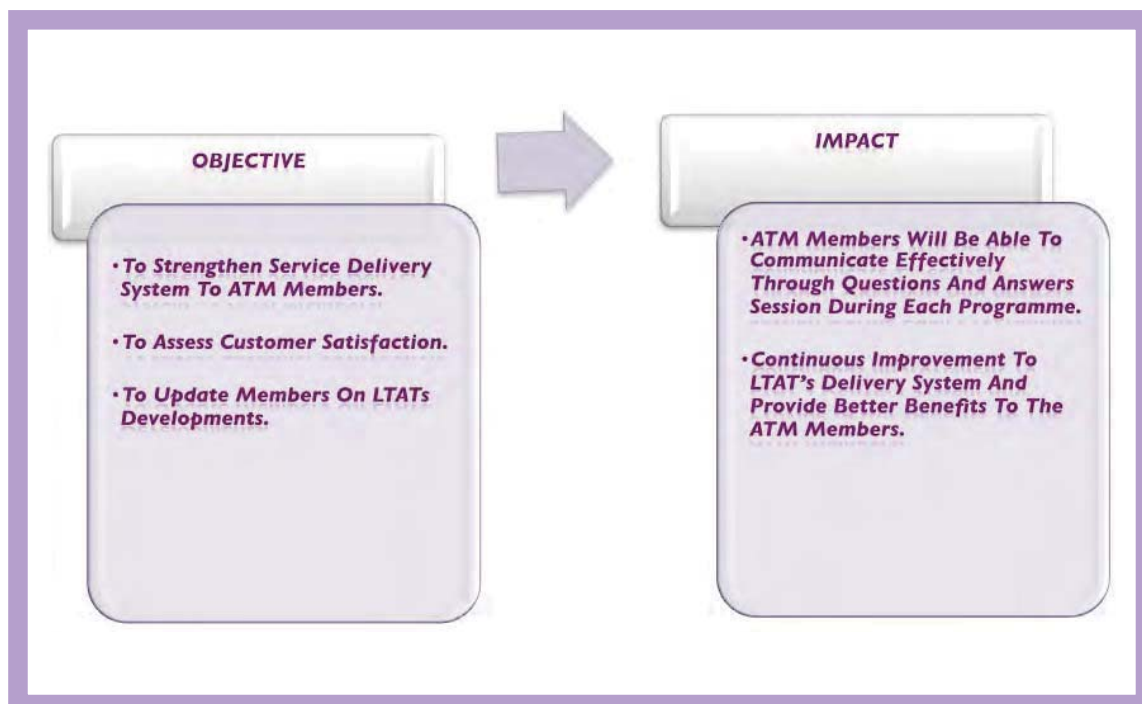
	2007	2008	2009	2010	2011
NO. OF WITHDRAWALS	2,662	2,984	4,059	4,297	4,034



	2007	2008	2009	2010	2011
NO. OF WITHDRAWALS	189	216	215	235	267

'OUTCOME AND IMPACT' ASSESSMENT REPORT

CUSTOMER CARE PROGRAMMES



CUSTOMER CARE PROGRAMMES



'OUTCOME AND IMPACT' ASSESSMENT REPORT

CUSTOMER SATISFACTION SURVEY
(CUSTOMER SATISFACTION FORMS RECEIVED)

UNIT	2007	2008	2009	2010	2011
Army	1,321	8,832	16,253	14,652	19,090
Air Force	321	1,796	3,399	3,513	2,714
Navy	397	1,976	2,199	3,185	2,973
TOTAL	2,039	12,604	21,851	21,350	24,777

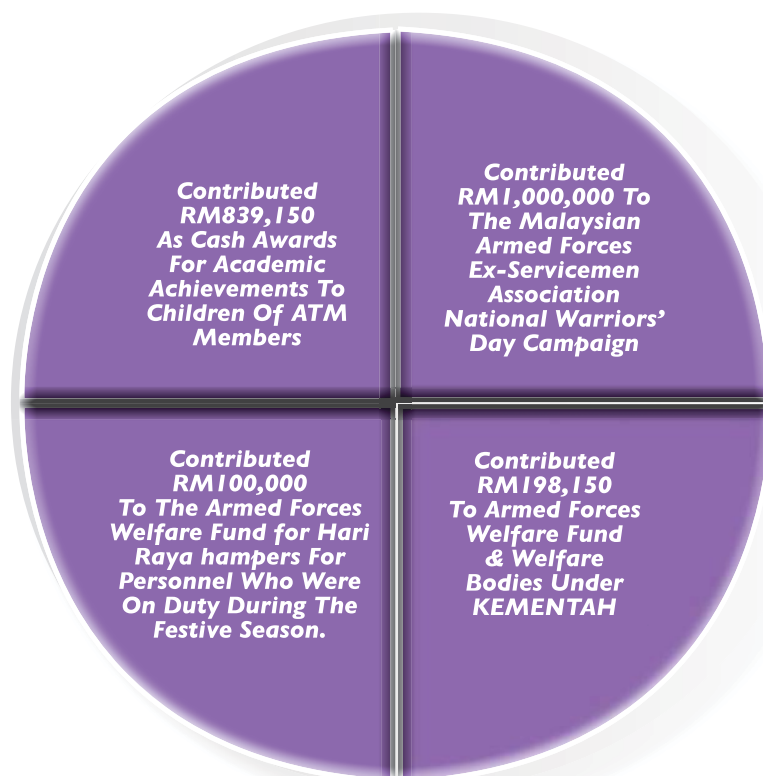


'OUTCOME AND IMPACT' ASSESSMENT REPORT**CORPORATE SOCIAL RESPONSIBILITY****OBJECTIVE**

- To undertake various corporate social responsibility programmes for members of the armed forces and their families by offering them various facilities and financial assistance especially in the areas of training, education, welfare, home ownership and scholarships.

ACHIEVEMENT

- As at 2011, LTAT has channelled various contributions involving payment of RM12,862,760.

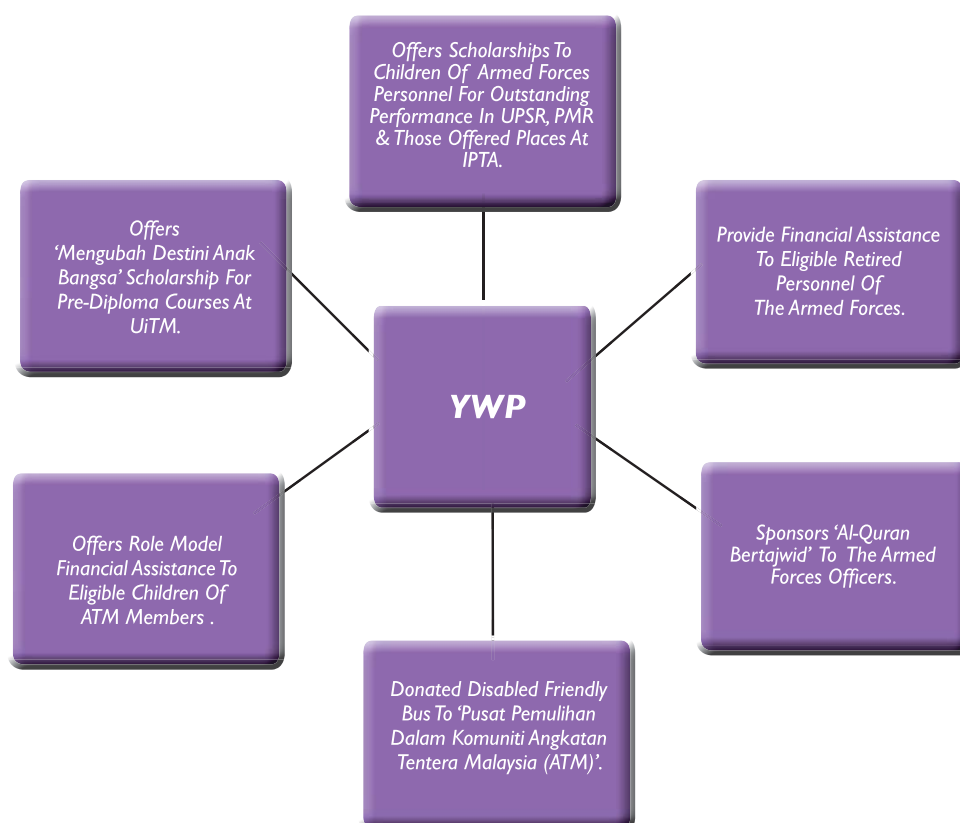
CONTRIBUTION FOR 2011

'OUTCOME AND IMPACT' ASSESSMENT REPORT**YAYASAN WARISAN PERAJURIT (YWP)****OBJECTIVE**

To undertake various CSR programmes for members of the ATM including scholarships for children of eligible ATM members.

ACHIEVEMENT

As at 2011, Yayasan Warisan Perajurit has contributed a total of RM42,695,460 to 47,465 members of the armed forces both serving and retired, and children of members of the armed forces.



ANALYSIS OF FINANCIAL PERFORMANCE

LTAT'S FIVE YEARS FINANCIAL PERFORMANCE

I. INCOME AND TOTAL DIVIDEND PAYMENT (RM MILLION)

	YEAR ENDED 31 DECEMBER				
	2011	2010	2009	2008	2007
1. TOTAL INCOME (including Other Income)	859.9	751.5	519.8	631.3	616.9
2. EXPENSES	50.5	40.3	30.8	28.5	23.9
3. COST TO INCOME RATIO (%)	5.0	4.6	4.6	4.5	3.9
4. NET PROFIT FOR THE YEAR	796.8	694.9	460.9	525.9	579.1
5. DIVIDEND, BONUS AND SPECIAL BONUS FOR MEMBERS (%)	15.0	14.0	14.0	16.0	16.0

II. ASSET, EQUITY & LIABILITY (RM MILLION)

	YEAR ENDED 31 DECEMBER				
	2011	2010	2009	2008	2007
1. TOTAL ASSETS	7,976.2	7,574.0	7,518.4	7,168.4	6,657.2
• Non Current Assets	6,352.5	5,768.7	6,242.8	6,031.4	4,893.9
• Current Assets	1,623.7	1,805.3	1,275.6	1,137.0	1,763.3
2. TOTAL EQUITY	7,762.1	7,378.8	7,355.6	7,011.0	6,511.5
• Member's Contribution Accounts	7,117.8	6,714.9	6,315.0	5,851.5	5,257.0
• Reserve Fund	142.4	134.3	120.0	117.0	105.1
• Available for sale Reserve	(82.0)	52.5	-	-	-
• Assets Revaluation Reserve	5.2	-	-	-	-
• Accumulated Profits	578.7	477.1	920.6	1,042.5	1,149.4
3. TOTAL LIABILITIES	214.1	195.2	162.8	157.4	145.7
4. TOTAL EQUITY AND LIABILITIES	7,976.2	7,574.0	7,518.4	7,168.4	6,657.2

GROUP'S FIVE YEARS FINANCIAL PERFORMANCE

I. INCOME (RM MILLION)

	YEAR ENDED 31 DECEMBER				
	2011	2010	2009	2008	2007
1. TOTAL INCOME (Including Other Operating Income)	12,241.1	9,346.5	8,145.6	10,193.8	9,011.9
2. PROFIT BEFORE TAXATION AND ZAKAT	1,844.5	1,732.5	1,248.5	1,389.7	1,466.2
3. PROFIT FOR THE YEAR	1,528.5	1,491.2	1,070.9	1,316.3	1,246.6

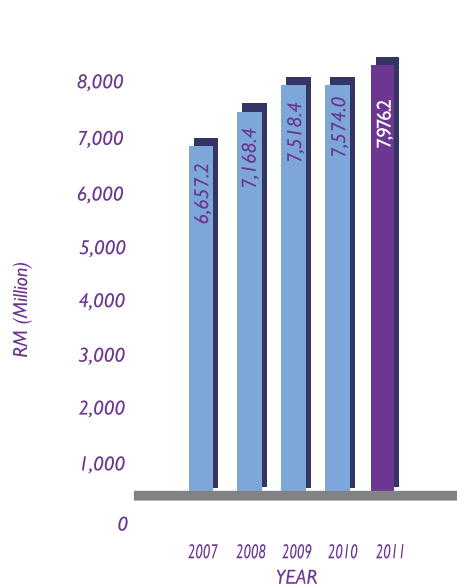
II. ASSET, EQUITY & LIABILITY (RM MILLION)

	YEAR ENDED 31 DECEMBER				
	2011	2010	2009	2008	2007
1. TOTAL ASSETS	69,379.4	59,321.9	52,050.7	48,677.3	47,847.1
• Non Current Assets	21,920.0	19,561.1	19,508.7	11,244.6	9,622.9
• Current Assets	47,459.4	39,760.8	32,542.0	37,432.7	38,224.2
2. TOTAL EQUITY	14,216.8	13,311.5	12,572.9	11,322.2	10,737.0
• Member's Contribution Accounts	7,117.8	6,714.9	6,315.0	5,851.5	5,257.0
• Reserve	1,034.6	1,058.9	782.3	661.1	495.7
• Funds	7.5	8.5	9.9	10.0	13.9
• Accumulated Profits	2,385.0	2,217.4	2,429.2	2,395.8	2,239.2
• Non-Controlling Interests	3,671.9	3,311.7	3,036.4	2,403.8	2,731.2
3. TOTAL LIABILITIES	55,162.7	46,010.4	39,477.8	37,355.0	37,110.1
4. TOTAL EQUITY AND LIABILITIES	69,379.4	59,321.9	52,050.7	48,677.2	47,847.1

LTAT'S FIVE YEARS FINANCIAL PERFORMANCE

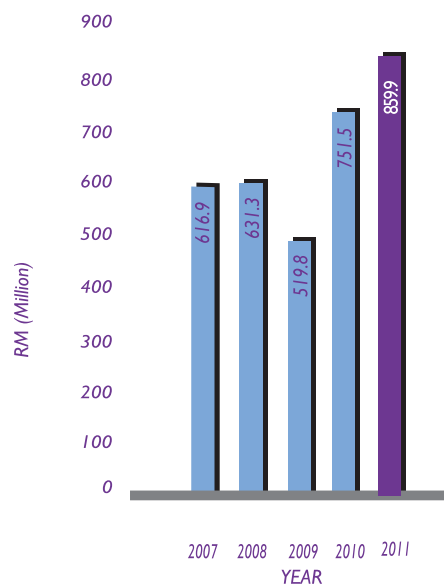
ASSET

Year Ended 31 December



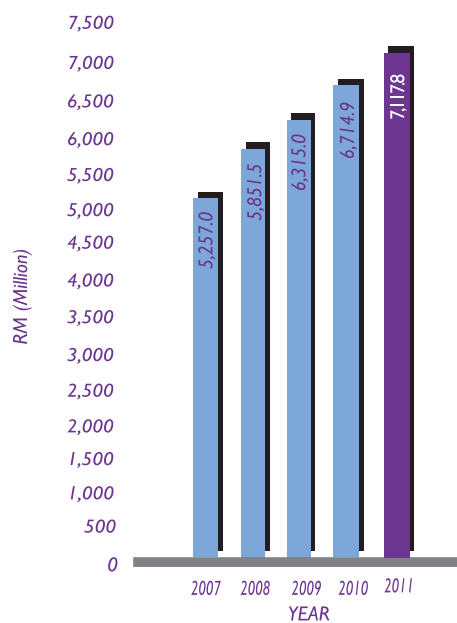
INCOME

Year Ended 31 December



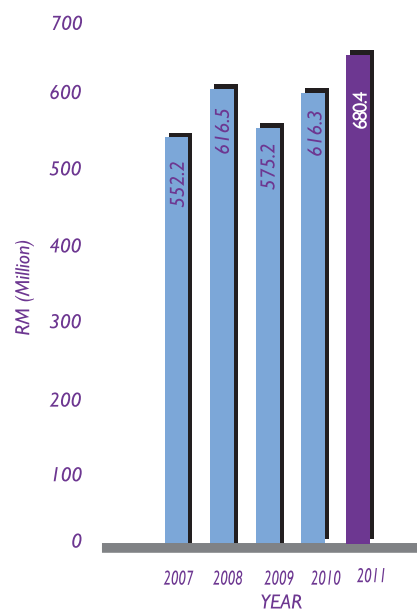
MEMBERS' CONTRIBUTION ACCOUNT

Year Ended 31 December



DIVIDEND, BONUS & SPECIAL BONUS TO MEMBERS

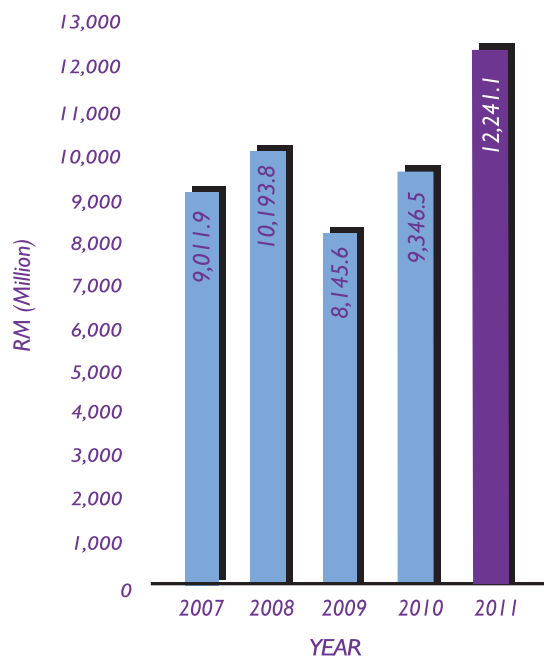
Year Ended 31 December



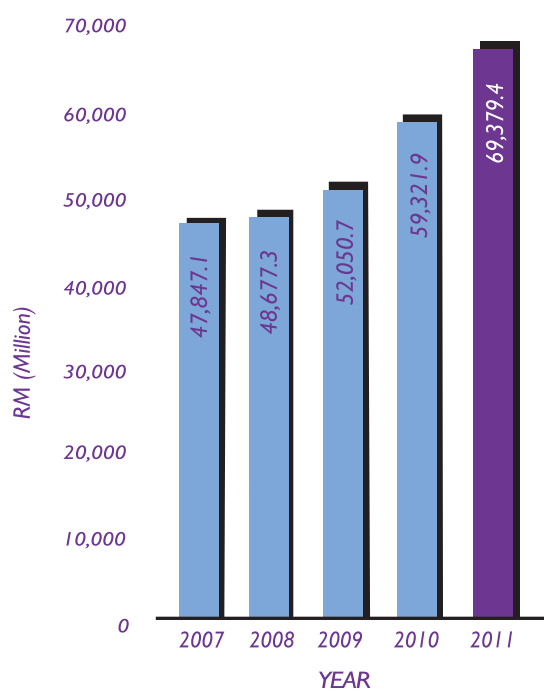
GROUP'S FIVE YEARS FINANCIAL PERFORMANCE

INCOME

Year Ended 31 December

**ASSET**

Year Ended 31 December



REPORT ON GOVERNMENT ASSISTANCE

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT), a wholly owned corporation of LTAT established in 1994, offers various training and retraining programs in the technical, vocational and professional fields, and entrepreneurial development for retiring and retired armed forces personnel. The government gave an initial grant of RM30.0 million and an annual grant of RM32.0 million, to help finance PERHEBAT's operating costs and programmes. For the year 2011, PERHEBAT received a Government grant of RM32.0 million to carry out its activities.



Pelatih-pelatih PERHEBAT sedang menjalani latihan praktikal di Pusat Pengurusan Perkhidmatan Makanan dan Sajian, PERHEBAT, Sg. Buluh, Selangor.

PERHEBAT's trainees undergoing practical training at the Food Management & Catering Services Centre at PERHEBAT, Sg. Buluh, Selangor.



**CERTIFICATE OF THE AUDITOR GENERAL
ON THE FINANCIAL STATEMENTS OF THE LEMBAGA TABUNG ANGKATAN TENTERA
FOR THE YEAR ENDED 31 DECEMBER 2011**

I have audited the financial statements of Lembaga Tabung Angkatan Tentera and the Group for the year ended 31 December 2011. These financial statements are the responsibility of the management. My responsibility is to audit and to express an opinion on these financial statements.

The audit has been carried out in accordance to the Audit Act 1957 and in conformity with the approved standards on auditing. Those standards require an audit be planned and performed to obtain reasonable assurance that the financial statements are free of material misstatement or omission. The audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. It also includes assessments of the accounting principles used, significant estimates made by the management as well as evaluating the overall presentation of the financial statements. I believe that the audit provides a reasonable basis for my opinion.

In my opinion, the financial statements give a true and fair view of the financial position of Lembaga Tabung Angkatan Tentera and the Group as at 31 December 2011 and of the results of its operations and its cash flows for the year ended in accordance with the approved accounting standards.

I have considered the financial statements and the auditors' report for all subsidiary companies of which I have not audited as indicated in the notes to the consolidated financial statements. I am satisfied that the financial statements of the subsidiary companies that have been consolidated with the Lembaga Tabung Angkatan Tentera's financial statements are in appropriate form and content, proper for the purposes of the preparation of the consolidated financial statements. I have received satisfactory information and explanations required by me for those purposes.

The auditors' reports on the financial statements of the subsidiary companies were not subjected to any observations that could affect the consolidated financial statements.


(**TAN SRI DATO' SETIA HAJI LAMBRIN BIN BUANG**)
AUDITOR GENERAL
MALAYSIA

PUTRAJAYA
03 MAY 2012



STATEMENT BY DIRECTORS

We, **Admiral Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired)** and **Dato' Sri Dr. Haji Ismail bin Haji Ahmad** being the Chairman and one of the Directors of **Lembaga Tabung Angkatan Tentera**, do hereby state that, in the opinion of the Directors, the accompanying Financial Statements comprising of the Statements of Financial Position, Statements of Comprehensive Income, Statements of Changes in Equity, Statements of Cash Flows and Notes to the Financial Statements are drawn up so as to give a true and fair view of the state of affairs of **Lembaga Tabung Angkatan Tentera** as at 31 December 2011 and of the results and the cash flows for the financial year ended on that date.

On behalf of the Board,



**ADMIRAL TAN SRI DATO' SRI
MOHD ANWAR BIN HAJI MOHD NOR
(Retired)**

CHAIRMAN

**DATE: 01 MARCH 2012
KUALA LUMPUR**

On behalf of the Board,



DATO' SRI DR. HAJI ISMAIL BIN HAJI AHMAD

DEPUTY CHAIRMAN

**DATE: 01 MARCH 2012
KUALA LUMPUR**

STATEMENT BY DIRECTORS

We, **Admiral Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired)** and **Dato' Sri Dr. Haji Ismail bin Haji Ahmad** being the Chairman and one of the Directors of **Lembaga Tabung Angkatan Tentera**, do hereby state that, in the opinion of the Directors, the accompanying Financial Statements comprising of the Statements of Financial Position, Statements of Comprehensive Income, Statements of Changes in Equity, Statements of Cash Flows and Notes to the Financial Statements are drawn up so as to give a true and fair view of the state of affairs of **Lembaga Tabung Angkatan Tentera and the Group** as at 31 December 2011 and of the results and the cash flows for the financial year ended on that date.

On behalf of the Board,



**ADMIRAL TAN SRI DATO' SRI
MOHD ANWAR BIN HAJI MOHD NOR
(Retired)**

CHAIRMAN

**DATE: 01 MARCH 2012
KUALA LUMPUR**

On behalf of the Board,



DATO' SRI DR. HAJI ISMAIL BIN HAJI AHMAD

DEPUTY CHAIRMAN

**DATE: 01 MARCH 2012
KUALA LUMPUR**

**STATUTORY DECLARATION BY PRINCIPAL OFFICER RESPONSIBLE
FOR THE FINANCIAL MANAGEMENT
OF LEMBAGA TABUNG ANGKATAN TENTERA**

I, **Tan Sri Dato' Haji Lodin Wok Kamaruddin**, being the principal officer primarily responsible for the financial management and accounting records of **Lembaga Tabung Angkatan Tentera**, do sincerely declare that the Statements of Financial Position, Statements of Comprehensive Income, Statements of Changes In Equity, Statements of Cash Flows and Notes to the Financial Statements are in my opinion 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 in
KUALA LUMPUR
on 01 MARCH 2012**

)
)
)
)



TAN SRI DATO' HAJI LODIN WOK KAMARUDDIN

Before me,



No. 86, Tingkat Bawah
Jalan Putra
50350 Kuala Lumpur

GROUP FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

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Statements of Changes in Equity	200
Statements of Cash Flows	203
Notes to the Financial Statements	206

STATEMENTS OF FINANCIAL POSITION

As at 31 December 2011

	Note	Group 2011 RM'000	2010 RM'000	LTAT 2011 RM'000	2010 RM'000
ASSETS					
Non-Current Assets					
Property, plant and equipment	3	3,994,800	2,662,785	91,421	85,187
Biological assets	4	347,637	357,210	-	-
Development properties	5	344,586	332,820	126,364	126,033
Investment properties	6	1,745,928	1,600,367	377,972	363,902
Prepaid land lease payments	7	42,746	57,494	-	-
Long term prepayment	8	143,267	136,115	-	-
Intangible assets	9	1,424,706	1,700,625	-	-
Subsidiary companies	10	-	-	2,957,650	2,794,590
Associated companies	11	958,538	914,360	291,588	277,641
Investment in jointly controlled entity	12	115,752	113,641	-	-
Available for sale securities	13	11,786,199	10,772,973	1,936,490	1,821,393
Held to maturity securities	14	650,923	533,458	-	-
Deferred tax assets	15	64,941	79,239	-	-
Loan and receivables	16	300,000	300,021	571,000	300,000
Total Non-Current Assets		21,920,023	19,561,108	6,352,485	5,768,746
Current Assets					
Property development in progress	17	54,068	75,146	41,898	40,606
Inventories	18	718,733	283,657	-	423
Due from customers on contracts	19	744,025	202,815	-	-
Held for trading securities	20	340,263	329,089	287,287	180,374
Loan and receivables	16	32,709,594	28,726,522	426,999	400,627
Derivative assets	21	48,140	52,194	-	-
Deposits	22	2,987,305	1,286,344	771,510	1,101,567
Cash and bank balances	23	9,806,578	8,713,307	96,002	81,684
Assets held for sale	24	50,685	91,721	-	-
Total Current Assets		47,459,391	39,760,795	1,623,696	1,805,281
TOTAL ASSETS		69,379,414	59,321,903	7,976,181	7,574,027

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF FINANCIAL POSITION (Continued)

As at 31 December 2011

	Note	Group 2011 RM'000	2010 RM'000	LTAT 2011 RM'000	2010 RM'000
EQUITY AND LIABILITIES					
Members' Contribution Account	25	7,117,800	6,714,935	7,117,800	6,714,935
Funds	26	7,482	8,534	-	-
Reserves	27	1,034,580	1,058,947	65,594	186,815
Accumulated Profits		2,384,963	2,217,384	578,737	477,079
		10,544,825	9,999,800	7,762,131	7,378,829
Non-Controlling Interests		3,671,926	3,311,729	-	-
Total Equity		14,216,751	13,311,529	7,762,131	7,378,829
Non-Current Liabilities					
Retirement benefits	28	14,277	10,589	7,880	4,283
Borrowings	29	1,828,920	1,077,973	-	-
Payables	30	29,286	23,911	-	-
Deferred tax liabilities	15	151,301	178,445	-	-
Total Non-Current Liabilities		2,023,784	1,290,918	7,880	4,283
Current Liabilities					
Unit trust benefits	31	157,725	126,546	157,725	126,546
Borrowings	29	49,466,236	41,802,747	-	-
Due to customers on contracts	19	61,528	124,668	-	-
Payables	30	3,271,430	2,558,815	48,445	64,369
Derivative liabilities	21	98,051	71,770	-	-
Taxation		79,109	34,910	-	-
Liabilities held for sale	24	4,800	-	-	-
Total Current Liabilities		53,138,879	44,719,456	206,170	190,915
Total Liabilities		55,162,663	46,010,374	214,050	195,198
TOTAL EQUITY AND LIABILITIES		69,379,414	59,321,903	7,976,181	7,574,027

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF COMPREHENSIVE INCOME

For The Year Ended 31 December 2011

	Note	Group 2011 RM'000	2010 RM'000	LTAT 2011 RM'000	2010 RM'000
Income	32	11,600,843	8,906,428	791,827	697,258
Other operating income	33	640,214	440,062	68,064	54,239
Total Income		12,241,057	9,346,490	859,891	751,497
Property development revenue		595	9,996	595	9,996
Property development expenses		(493)	(12,822)	(493)	(13,472)
Interest expense - banking institution		(1,086,948)	(797,667)	-	-
Readjustment/(Allowances) for impairment on loans, advances and financing	34	378	(113,689)	-	-
Impairment on property, plant and equipment and biological assets		(14,635)	(1,293)	-	-
Changes in inventories of finished goods and work in progress		2,544	(4,268)	-	-
Finished goods and work in progress purchases		(5,365,726)	(3,355,300)	-	-
Raw material and consumables used		(1,465,037)	(1,472,433)	-	-
Staff costs		(958,136)	(843,627)	(32,730)	(25,250)
Depreciation and amortisation		(230,174)	(182,961)	(4,449)	(4,402)
Other operating expenses		(1,140,170)	(821,174)	(17,810)	(15,033)
Operating profit		1,983,255	1,751,252	805,004	703,336
Finance cost		(224,752)	(127,438)	-	-
Share of profit of associated companies		90,591	93,281	-	-
Share of (loss)/profit of jointly controlled entity		(4,597)	6,916	-	-
Gain on dilution of interest in associated companies		-	8,463	-	-
Profit before taxation and zakat	35	1,844,497	1,732,474	805,004	703,336
Taxation and zakat	36	(315,990)	(241,285)	(8,210)	(8,461)
Profit for the year		1,528,507	1,491,189	796,794	694,875

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF COMPREHENSIVE INCOME (Continued)
For The Year Ended 31 December 2011

	Note	Group 2011 RM'000	2010 RM'000	LTAT 2011 RM'000	2010 RM'000
Other Comprehensive Income					
Net (loss)/gain on fair value of available for sale securities					
Gain/(loss) on fair value changes		27,066	249,683	(30,131)	182,978
Transfer to profit or loss upon disposal		(105,187)	(132,702)	(104,359)	(130,461)
		(78,121)	116,981	(134,490)	52,517
Foreign currency translation		1,376	(4,080)	-	-
Deferred tax on revaluation		(6,783)	(4,433)	-	-
Revaluation on land and building		5,211	-	5,211	-
Recognition of proportionate share of effects of dilution of interest in associated companies on available for sale reserves, net of deferred tax		-	(1,133)	-	-
Total Other Comprehensive Income		(78,317)	107,335	(129,279)	52,517
Total Comprehensive Income		1,450,190	1,598,524	667,515	747,392
Profit attributable to:					
Group/LTAT		964,380	1,008,263	796,794	694,875
Non-Controlling Interests		564,127	482,926	-	-
Profit for the year		1,528,507	1,491,189	796,794	694,875
Total Comprehensive Income attributable to:					
Group/LTAT		864,337	1,091,824	667,515	747,392
Non-Controlling Interests		585,853	506,700	-	-
Total Comprehensive Income		1,450,190	1,598,524	667,515	747,392

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

For The Year Ended 31 December 2011

Group	Note	Members' Contribution Account RM'000	Funds (note 26) RM'000	Reserves (note 27) RM'000	Accumulated Profits RM'000	Total RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
2011								
Balance at 1 January		6,714,935	8,534	1,058,947	2,217,384	9,999,800	3,311,729	13,311,529
Total Comprehensive Income		-	-	(100,043)	964,380	864,337	585,853	1,450,190
Changes in ownership interest in subsidiary companies/sub-subsidiary companies with no change in control		-	-	(411)	(33,938)	(34,349)	80,799	46,450
Goodwill arising from additional investment in sub-subsidiary companies		-	-	-	-	-	(61,907)	(61,907)
Transfer to dormant account		(9,589)	-	-	-	(9,589)	-	(9,589)
Adjustment on contributions	37	-	-	-	-	-	-	-
Contributions received during the year		618,824	-	-	-	618,824	-	618,824
Withdrawals during the year		(705,711)	-	-	-	(705,711)	-	(705,711)
Housing withdrawals during the year		(23,327)	-	-	-	(23,327)	-	(23,327)
Dividends at 7% and at 7% for withdrawals		462,612	-	-	(462,612)	-	-	-
Bonus at 1% during the year		60,056	-	-	(60,056)	-	-	-
Grant received in the year		-	772	-	-	772	-	772
Amortisation of fixed assets development fund		-	(1,522)	-	-	(1,522)	-	(1,522)
Payment to death and disablement benefit scheme		-	-	-	(6,685)	(6,685)	-	(6,685)
Unit trust benefits at 7% during the year		-	-	-	(157,725)	(157,725)	-	(157,725)
Transfer (to)/from accumulated profit		-	(302)	76,087	(75,785)	-	-	-
Dividend paid to non-controlling interests by subsidiary companies		-	-	-	-	-	(244,548)	(244,548)
Balance at 31 December		7,117,800	7,482	1,034,580	2,384,963	10,544,825	3,671,926	14,216,751

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY (Continued)

For The Year Ended 31 December 2011

Group	Note	Members' Contribution Account RM'000	Funds (note 26) RM'000	Reserves (note 27) RM'000	Accumulated Profits RM'000	Total RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
2010								
Balance at 1 January		6,315,013	9,919	782,310	2,429,242	9,536,484	3,036,408	12,572,892
Effects of adopting FRS 139		-	-	80,115	(548,345)	(468,230)	73,584	(394,646)
Effects of adopting the amendment to FRS 117		-	-	-	52,344	52,344	-	52,344
Balance as restated at 1 January		6,315,013	9,919	862,425	1,933,241	9,120,598	3,109,992	12,230,590
Total Comprehensive Income		-	-	83,561	1,008,263	1,091,824	506,700	1,598,524
Changes in ownership interest in subsidiary companies/sub-subsidiary companies with no change in control		-	-	14,009	(32,678)	(18,669)	(159,913)	(178,582)
Goodwill arising from additional investment in sub-subsidiary companies		-	-	-	-	-	(781)	(781)
Premium on shares issued by subsidiary companies to non-controlling interests		-	-	28,953	-	28,953	19,968	48,921
Transfer to dormant account		(6,689)	-	-	-	(6,689)	-	(6,689)
Adjustment on contributions	37	(13)	-	-	-	(13)	-	(13)
Contributions received during the year		616,874	-	-	-	616,874	-	616,874
Withdrawals during the year		(676,768)	-	-	-	(676,768)	-	(676,768)
Housing withdrawals during the year		(23,220)	-	-	-	(23,220)	-	(23,220)
Dividends at 7% and at 7% for withdrawals		433,406	-	-	(433,406)	-	-	-
Bonus at 1% during the year		56,332	-	-	(56,332)	-	-	-
Grant received in the year		-	731	-	-	731	-	731
Amortisation of fixed assets development fund		-	(1,727)	-	-	(1,727)	-	(1,727)
Payment to death and disablement benefit scheme		-	-	-	(5,548)	(5,548)	-	(5,548)
Unit trust benefits at 6% during the year		-	-	-	(126,546)	(126,546)	-	(126,546)
Transfer (to)/from accumulated profit		-	(389)	69,999	(69,610)	-	-	-
Shares issued by subsidiary companies to non-controlling interests		-	-	-	-	-	40,533	40,533
Dividend paid to non-controlling interests by subsidiary companies		-	-	-	-	-	(204,770)	(204,770)
Balance at 31 December		6,714,935	8,534	1,058,947	2,217,384	9,999,800	3,311,729	13,311,529

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

For The Year Ended 31 December 2011

LTAT	Note	Members' Contribution Account RM'000	Reserves (note 27) RM'000	Accumulated Profits RM'000	Total RM'000
2011					
Balance at 1 January		6,714,935	186,815	477,079	7,378,829
Total Comprehensive Income		-	(129,279)	796,794	667,515
Transfer to dormant account		(9,589)	-	-	(9,589)
Transfer from accumulated profits		-	8,058	(8,058)	-
Adjustment on contributions	37	-	-	-	-
Contributions received during the year		618,824	-	-	618,824
Dividends at 7% and at 7% for withdrawals		462,612	-	(462,612)	-
Bonus at 1% during the year		60,056	-	(60,056)	-
Withdrawals during the year		(705,711)	-	-	(705,711)
Housing withdrawals during the year		(23,327)	-	-	(23,327)
Unit trust benefits at 7% during the year		-	-	(157,725)	(157,725)
Payment to death and disablement benefit scheme		-	-	(6,685)	(6,685)
Balance at 31 December		7,117,800	65,594	578,737	7,762,131
2010					
Balance at 1 January		6,315,013	119,985	920,625	7,355,623
Effects of adopting FRS 139		-	-	(554,620)	(554,620)
Effects of adopting the amendment to FRS 117		-	-	52,344	52,344
Balance as restated at 1 January		6,315,013	119,985	418,349	6,853,347
Total Comprehensive Income		-	52,517	694,875	747,392
Transfer to dormant account		(6,689)	-	-	(6,689)
Transfer from accumulated profits		-	14,313	(14,313)	-
Adjustment on contributions	37	(13)	-	-	(13)
Contributions received during the year		616,874	-	-	616,874
Dividends at 7% and at 7% for withdrawals		433,406	-	(433,406)	-
Bonus 1% during the year		56,332	-	(56,332)	-
Withdrawals during the year		(676,768)	-	-	(676,768)
Housing withdrawals during the year		(23,220)	-	-	(23,220)
Unit trust benefits at 6% during the year		-	-	(126,546)	(126,546)
Payment to death and disablement benefit scheme		-	-	(5,548)	(5,548)
Balance at 31 December		6,714,935	186,815	477,079	7,378,829

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS

For The Year Ended 31 December 2011

	Note	Group 2011 RM'000	2010 RM'000	LTAT 2011 RM'000	2010 RM'000
Cash Flow From Operating Activities					
Cash receipts from other incomes		483,759	473,868	569	-
Cash receipts from customers		11,023,690	7,915,026	12,683	12,887
Rental received from others		9,911	16,375	167	50
Cash payments to employees and suppliers		(9,136,319)	(6,921,631)	(65,389)	(43,713)
Recoveries on loans previously written off		237,889	168,966	-	-
Repayments of staff loans fund		303	389	-	-
Cash receipts from grant		31,228	25,269	32,000	26,000
Deposit paid for purchase of properties		(8,786)	(10,897)	(8,786)	(10,897)
Financial lease principal paid		(152)	(165)	-	-
Rental received from subsidiary companies		-	-	898	892
Payment to PERHEBAT		-	-	(32,000)	(26,000)
(Increase)/Decrease in operating assets :					
Loans, advances and financing		(4,054,864)	(4,242,993)	-	-
Held-for-trading securities		5,542	3,417	-	-
Trade receivables		109,773	(190,696)	-	-
Other assets		(13,584)	110,608	-	-
Increase/(Decrease) in operating liabilities :					
Deposits from customers		6,187,505	4,218,608	-	-
Deposits and placements of bank and other financial institutions		29,416	1,690,537	-	-
Bills and acceptance payables		(28,102)	15,896	-	-
Other liabilities		(201,796)	2,758	-	-
Recourse obligation on loans to Cagamas Berhad		142,089	(10,846)	-	-
Trade payables		(101,894)	184,472	-	-
Cash generated from/(used in) operations		4,715,608	3,448,961	(59,858)	(40,781)
Interest payments		(1,097,592)	(818,921)	-	-
Taxation paid and zakat		(279,553)	(228,772)	(2,042)	(3,159)
Payment for unit trust benefits		(126,546)	(118,041)	(126,546)	(118,041)
Payment to death and disablement benefits scheme		(6,479)	(5,501)	(6,479)	(5,501)
Retirement benefits		(693)	(431)	(144)	(112)
Net cash from/(used in) operating activities		3,204,745	2,277,295	(195,069)	(167,594)

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS (Continued)

For The Year Ended 31 December 2011

	Note	Group 2011 RM'000	2010 RM'000	LTAT 2011 RM'000	2010 RM'000
Cash Flow From Investing Activities					
Purchase of property, plant and equipment		(1,018,028)	(293,571)	(4,575)	(4,799)
Proceeds from disposal of property, plant and equipment		15,124	13,599	60	-
Development properties		(331)	(350)	(331)	(350)
Investment properties		(29,901)	(93,190)	(1,812)	(20,257)
Proceed from disposal of investment properties		189,221	-	-	-
Rental received from investment properties		20,446	19,424	23,280	19,424
Purchase of intangible assets		(1,986)	(1,720)	-	-
Acquisition of sub-subsidiary companies		(640,470)	(38,944)	-	-
Additional investment in subsidiary companies		(13,161)	(2,800)	(137,786)	(50,326)
Partial disposal of subsidiary companies		97,524	131,376	19,373	-
Capital redemption on redeemable preference shares-subsidiary companies		3,206	-	3,206	1,700
Additional investment in associated companies		(3,600)	-	(3,600)	-
Disposal of associated companies		4,929	6,406	-	406
Amount due from/(to) associated companies		23,098	(90,624)	-	-
Other income from associated companies		268	1,544	268	1,544
Additional investment in jointly controlled entity		(7,132)	7	-	-
Purchase of available for sale securities		(2,467,397)	(1,496,725)	(1,761,148)	(1,245,469)
Capital repayment from Investments outside Malaysia		68	1,565	68	1,565
Property development in progress		(1,292)	(80)	(1,292)	(80)
Proceed from disposal of foreclosed properties		118,687	24,941	-	-
Disposal of available for sale securities		1,472,200	1,652,301	1,410,404	1,630,160
Additional investment in held for trading securities		(255,148)	(109,731)	(255,148)	(109,731)
Refund of liquidity by held for trading securities		153,143	92,124	153,143	92,124
Interest received		348,722	277,297	72,315	53,745
Dividend received from associated companies		53,859	44,450	53,859	44,450
Dividend received from available for sale securities		138,156	85,440	66,520	46,884
Income from investment outside Malaysia		145	2,435	145	2,435
Dividend received from convertible redeemable preference shares-associated companies		1,195	800	1,195	800
Dividend received from convertible redeemable preference shares-others		750	1,240	750	1,240
Refund of tax credit from Inland Revenue Board		122,854	88,931	122,854	88,931
Capital repayment on available for sale securities		-	2,286	-	2,286
Capital redemption on redeemable preference shares-others		-	2,850	-	2,850
Purchase of redeemable preference shares		-	(42,756)	-	(42,756)
Proceed from disposal of asset held for sale		-	61,741	-	-
Dividend received from subsidiary companies		-	-	229,024	277,427
Dividend received from convertible redeemable preference shares-subsidiary companies		-	-	2,989	6,813
Net cash (used in)/from investing activities		(1,674,851)	340,266	(6,239)	801,016

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS (Continued)
For The Year Ended 31 December 2011

	Note	Group 2011 RM'000	2010 RM'000	LTAT 2011 RM'000	2010 RM'000
Cash Flow From Financing Activities					
Members' contribution received		619,061	617,295	619,061	617,295
Members' withdrawals		(733,492)	(701,105)	(733,492)	(701,105)
Fixed assets development fund		772	731	-	-
Net increase in other borrowings		1,583,786	383,164	-	-
Interest paid		(209,563)	(120,685)	-	-
Issue of shares to non-controlling interests		10,492	23,760	-	-
Dividend paid to non-controlling interests		(343,318)	(203,211)	-	-
Proceeds of long term loans		724,304	440,643	-	-
Repayment of long term loans		(407,383)	(439,603)	-	-
Deposit pledged		(500,000)	-	-	-
Net cash from/(used in) financing activities		744,659	989	(114,431)	(83,810)
Net Increase/(Decrease) in Cash and Cash Equivalents		2,274,553	2,618,550	(315,739)	549,612
Effects of exchange rate changes		130	-	-	-
Cash and Cash Equivalents at 1 January		9,958,451	7,339,901	1,183,251	633,639
Cash and Cash Equivalents at 31 December	38	12,233,134	9,958,451	867,512	1,183,251

The accompanying notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

1. BACKGROUND AND PRINCIPAL ACTIVITIES

Lembaga Tabung Angkatan Tentera, better known as LTAT was established in August 1972 by an Act of Parliament. The registered office is located at 12th floor, Bangunan LTAT, Jalan Bukit Bintang, Post Box 11542, 50748 Kuala Lumpur.

The principal activities of Lembaga Tabung Angkatan Tentera (LTAT) as stipulated in the Tabung Angkatan Tentera 1973 (Act 101) are to manage and invest the members' contribution funds. The members' contribution funds represents the compulsory contributions of the other ranks in the armed forces as well as voluntary contributions of the officer in the armed forces and the mobilised members of the volunteer forces. These activities involved the process of collection, management and investment of the contribution funds in development properties (note 5), investment properties (note 6), prepaid land lease payments (note 7), subsidiary companies (note 10), associated companies (note 11), available for sale securities (note 13), held to maturity securities (note 14), held for trading securities (note 20), derivative assets (note 21) and deposits (note 22).

LTAT also undertakes to offer retraining for the retiring and retired personnel of the Malaysian Armed Forces.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

(a) Statement of compliance

The financial statements of the Group and LTAT have been prepared in accordance with Financial Reporting Standards (FRSs) approved and issued by Malaysia Accounting Standards Board (MASB), in Malaysia for Entities Other Than Private Entities and adopted new and revised FRSs which are mandatory for the financial periods beginning on 1 January 2011.

FRS 1	: First-Time Adoption of Financial Reporting Standards
FRS 3	: Business Combination (Revised)
FRS 127	: Consolidated and Separate Financial Statements
Amendment to FRS 1	: Limited Exemption From Comparative FRS 7 Disclosures For First-Time Adopters
Amendment to FRS 2	: Share-Based Payment
Amendment to FRS 5	: Non-Current Assets Held for Sale And Discontinued Operations
Amendment to FRS 7	: Financial Instruments : Disclosures
Amendment to FRS 132	: Classification Of Rights Issue
Amendment to FRS 138	: Intangible Assets
Amendment to IC Interpretation 9	: Reassessment Of Embedded Derivatives
Improvements to FRSs 2010	

(b) Basis of measurement

The financial statements of the Group and LTAT have also been prepared on a historical basis, except as disclosed in the accounting policies below.

(c) Functional and transactions currency

The financial statements of the Group and LTAT are presented in Ringgit Malaysia (RM) and all values are rounded to the nearest thousand (RM'000) except when otherwise indicated.

(d) Use of estimates and judgements

The preparation of the financial statements in conformity with FRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of preparation (continued)

(d) Use of estimates and judgements (continued)

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements other than those disclosed in the following notes:

Note 3	Property, plant and equipment
Note 4	Biological assets
Note 6	Investment properties
Note 13	Available for sale securities
Note 14	Held to maturity securities
Note 17	Property development in progress
Note 20	Held for trading securities
Note 21	Derivative assets and liabilities

2.2 Summary of significant accounting policies

(a) Basis of consolidation

(i) Subsidiary companies

Subsidiary companies are companies in which the Group has directly or indirectly controlled the financial and operating policies so as to obtain benefits from their activities. The existence and effects of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group has such power over another entity.

Investment in quoted and unquoted subsidiary companies eliminated on consolidation are stated at cost less impairment losses.

The consolidated financial statements comprise the financial statements of LTAT and all its subsidiary companies as at the reporting date. The financial statement of the subsidiary companies are prepared for the same reporting date as LTAT.

Subsidiary companies are consolidated from the date of acquisition until the date that such control ceases. In preparing the consolidated financial statements, intra group balances, transactions and unrealised gains or losses are eliminated in full. Uniform accounting policies are adopted in the consolidated financial statements for like transactions and events in similar circumstances. Loss that can be applied to non-controlling interests in a subsidiary companies is allocated to non-controlling interests even if this results in non-controlling interests having a deficit.

Acquisitions of subsidiary companies are accounted for using the acquisition method. The consideration transferred for the acquisition of a subsidiary companies comprises the fair value of the assets transferred, liabilities incurred, equity interest issued by the Group and any contingent consideration arrangement. The difference between these fair values and the fair values of the consideration (including the fair values of any pre-existing investment in the acquiree) is goodwill or a discount on acquisition. Discount on acquisition which represents negative goodwill is recognised immediately as income in statements of comprehensive income. Acquisitions-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received.

In business combinations achieved in stages, previously held equity interest in the acquiree is remeasured to fair value at the acquisition date and any corresponding gain or loss is recognised in statements of comprehensive income. Changes in the Group's equity interest in a subsidiary companies that do not result in a loss of control are accounted for as equity transactions.

For each business combination, the Group elects whether to measure the non-controlling interest in the acquiree at the acquisition date either at fair value or at the proportionate share of the acquiree's identifiable net assets.

The accounting policy for goodwill is set out in Note 2.2 (e).

Details of subsidiary companies are listed in Note 10.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(a) Basis of consolidation (continued)****(ii) Associated companies**

An Associated companies is defined as a company, not being a subsidiary companies, in which the Group has significant influence but not control, generally when the Group has long term equity interest and voting rights between 20% to 50%. Significant influence is the power to participate in the financial and operating policy decisions of the associated companies but not the power to exercise control over the policies.

Associated companies are accounted for in the consolidated financial statements using the equity method of accounting. Under the equity method, associated companies are carried in the consolidated statement of financial position at cost plus post acquisition changes in the Group's share of net assets of the associated companies, less distribution received and less any impairment in value of individual investments.

The consolidated statements of comprehensive income reflects the share of the associated companies' results after tax. Where there has been a change recognised directly in the equity of associated companies, the Group recognises its share of such changes. Unrealised gains or losses on transactions between the Group and its associated companies are eliminated to the extent of the Group's interest in the associated companies. When the Group's share of losses exceeds its interest in an associated companies, the Group does not recognise further losses except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associated companies.

The most recent available financial statements of associated companies are used by the Group in applying the equity method. Where the dates of the audited financial statements used are not coterminous with those of the Group, the share of results is arrived at from the last audited financial statements available and management financial statements to the end of the accounting period. Where necessary, adjustments are made to the financial statements of the associated companies to ensure consistency of the accounting policies used with those of the Group.

For LTAT, quoted and unquoted investment in associated companies are stated at cost less impairment losses. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is charged or credited to statements of comprehensive income.

Details of associated companies are listed in Note 11.

(b) Investment in jointly controlled entities

Jointly controlled entities are corporations, partnerships or other entities over which there is contractually agreed sharing of control by the Group with one or more parties where the strategic financial and operating decisions relating to the entities require unanimous consent of the parties sharing control.

Investments in jointly controlled entities are accounted for in the consolidated financial statements using the equity method of accounting and are initially recognised at cost. The Group's investment in jointly controlled entities includes goodwill identified on acquisition, net of any accumulated impairment loss.

When the Group's share of losses in a jointly controlled entity equals or exceeds its interest in the jointly controlled entity, including any other unsecured receivables, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the jointly controlled entity.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of significant accounting policies (continued)

(b) Investment in jointly controlled entities (Joint venture company) (continued)

The Group's share of profit or loss of jointly controlled entities after the acquisition is recognised in the statements of comprehensive income and the group's share of the movements in reserves is recognised in other comprehensive income. Cumulative post-acquisition movements are adjusted the carrying value of investments.

(c) Financial instruments

Financial instruments are categorised and measured based on accounting policies as follows:

(i) Initial recognition and measurement

Financial instruments are recognised in the Statement of Financial Position when, and only when, the Group and LTAT becomes a party to the contractual provisions of the financial assets.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial instruments not at fair value through profit or loss, directly attributable transaction costs.

Purchase and sales of investments are recognised and derecognised at trade date, at the date of the Group and LTAT purchase and disposal of the assets.

(ii) Categories and measurement

The Group's and LTAT's financial instruments are categorised and measured as follows:

Financial assets

Classification of financial assets are determined at initial recognition and will be reviewed at every reporting date, except for investment under held for trading category. The Group and LTAT are categorised investment in financial assets as follows:

(a) Held for trading securities

Held for trading securities are financial assets at fair value through profit or loss including financial assets held for trading or are designated as such upon initial recognition.

Any realised and unrealised gain or loss arising from the change in fair value or arising from sale of such securities are recognised in the statements of comprehensive income.

Other assets which are classified under this category are measured at fair value and any gain or loss arising from the changes in fair value is recognised in the statements of comprehensive income.

(b) Available for sale securities

Available for sale securities are financial assets which are not categorised under financial assets at fair value through profit or loss, or are not classified under the two preceding categories.

Investment in equities instruments where there is no quoted market price in an active market and whose fair value cannot be reliably measured, will be stated at cost.

Financial assets under available for sale category are measured at fair value and any gain or loss are recognised in other comprehensive income.

All financial assets except for held for trading securities are subject to impairment loss test.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(c) Financial instruments (continued)****(ii) Categories and measurement (continued)****Financial assets (continued)****(c) Held to maturity securities**

Held to maturity securities are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Group has the positive intention and ability to hold to maturity.

Held to maturity securities are measured at amortised cost using the effective interest method. Gains or losses are recognised in the statement of comprehensive income when the securities are derecognised or impaired and through the amortisation process.

If, as a result of a change in intention or ability, it is no longer appropriate to classify a financial investment as held to maturity, the available for sale investment is reclassified and re-measured at fair value, and the difference between its carrying amount and fair value shall be recognised in other comprehensive income, except for impairment losses and foreign exchange gains and losses.

Any sale or reclassification of a significant amount of held to maturity securities before maturity during the current financial year or last two preceding financial years will 'taint' the entire category and result in the remaining held to maturity securities being reclassified to available for sale except for sales or reclassification that:

- (i) are so close to maturity or call date that changes in the market rate of interest would not have significant effect on the financial asset's fair value;
- (ii) occur after the Group has collected substantially all of the financial asset's original principal; or
- (iii) are attributable to an isolated event that is beyond the Group's control, non-recurring and could not have been reasonably anticipated by the Group.

(d) Loan and receivables

Loan and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in active market. Financial asset classified in this category include cash and bank balances, loans and advances.

Interest income on loan and receivables is recognised in 'interest income' in the statements of comprehensive income.

Regular way recognition of loans, advances and financing is recorded on settlement date, when all the conditions under the loan contract have been fulfilled.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost other than those categorised fair value through the statements of comprehensive income.

Other financial liabilities categorised as fair value through profit or loss are subsequently measured at their fair values with the gain or loss recognised in the statements of comprehensive income.

(iii) Derecognition

Financial assets are derecognised when the contractual rights to the cash flows from the financial assets expired, or the financial assets have been transferred to other parties without retaining any significant amount of risks and rewards from the transfers. On the derecognition of financial asset in its entirety, the difference between carrying amount and the sum of consideration received and any gain or loss that had been recognised in equity will be recognised in the statements of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of significant accounting policies (continued)

(c) Financial instruments (continued)

(ii) Categories and measurement (continued)

Financial assets (continued)

(iv) Fair value measurement consideration

Fair value of financial assets are measured at closing price of quoted shares in an active market. Unquoted investments whose fair value cannot be reliably measured in active market, are stated at cost.

(v) Regular way purchase or sale of financial asset

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace concerned.

Regular way purchases or sales of financial assets is recognised or derecognised, as applicable, using trade date accounting. Trade date accounting refers to:

- (i) the recognition of an asset to be received and the liability to pay for it on the trade date, and
- (ii) the derecognition of an asset that is sold, recognition of any gain or loss on disposal and the recognition of a receivable from the buyer for payment on the trade date.

(d) Derivative financial instruments

Derivatives are initially recognised at fair values on the date on which derivative contracts are entered into and are subsequently re-measured at their fair values. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and valuation techniques, including discounted cash flow models and option pricing models, as appropriate. All derivatives are classified as assets when fair values are positive and as liabilities when fair values are negative.

The best evidence of fair value of a derivative at initial recognition is the transaction price (i.e. the fair value of the consideration given or received) unless fair value of the instrument is evidenced by comparison with other observable current market transactions in the same instrument (i.e. without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets. When such evidence exists, the Group recognises fair value gain or loss immediately.

(e) Intangible assets

(i) Goodwill

Goodwill is measured at cost less any accumulated impairment losses. Goodwill is not amortised, but instead, it is reviewed for impairment, annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired.

For the purpose of impairment testing, goodwill is allocated to the related cash-generating units of subsidiary company. Where the recoverable amount of the cash-generating is less than its carrying amount including goodwill, an impairment loss is recognised in the statements of comprehensive income. An impairment loss recognised for goodwill is not reversed in a subsequent period.

Where goodwill forms part of a cash-generating unit and part of the operation within that cash-generating unit is disposed of the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative fair values of the operation disposed of and the portion of the cash-generating unit retained.

(ii) Computer software

Acquired computer software are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives which are three to five years and are stated at cost less accumulated amortisation and accumulated impairment losses, if any.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(e) Intangible assets (continued)****(ii) Computer software (continued)**

Costs associated with developing or maintaining computer software programmes are recognised as an expense as incurred. Costs that are directly associated with the production of identifiable and unique software products controlled by the Group, and that will probably generate economic benefits exceeding costs beyond one year, are recognised as intangible assets. Direct costs include software development, employee costs and appropriate portion of relevant overhead.

(iii) Concession right

A Subsidiary of the Group was granted the concession relating to the privatisation of the Medical Laboratory and Store of the Ministry of Health for the distribution of selected medical products to Government-owned hospitals for 11 years since 1998. The concession was extended for a further ten years commencing 1 December 2009. The right attached to this concession which was acquired as part of a business combination is initially measured at its fair value at the acquisition date.

The fair value of the concession right is amortised on a straight line basis over the remaining tenure of the concession contract.

(iv) Rights for supply

Expenses incurred to acquire the rights to supply pharmaceutical products is capitalised and amortised over a concession period of 10 years. The right has a finite useful life and is carried at cost less accumulated amortisation and accumulated impairment losses.

Where an indication of impairment exist, the carrying amount of the rights to supply pharmaceutical products is assessed and written down immediately to its recoverable amount in accordance with accounting policy set out in note 2.2 I (ii).

(f) Property, plant and equipment and depreciation

All items of property, plant and equipment are initially recorded at cost. Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of all the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the statements of comprehensive income during the financial period in which they are incurred.

Subsequent to recognition, property, plant and equipment except for freehold land are stated at cost less accumulated depreciation and any accumulated impairment losses.

At each reporting date, the Group assesses whether there is any indication of impairment. If such indications exist, an analysis is performed to assess whether the carrying amount of the asset is fully recoverable. A write-down is made if the carrying amount exceeds the recoverable amount.

Any revaluation surplus is recognised in other comprehensive income and accumulated in equity under the asset revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss.

Freehold land has an unlimited useful life and therefore is not depreciated. Short term and long term leasehold land is amortised over the period of the lease. Building-in-progress are also not depreciated as these assets are not available for use. Depreciation of other property, plant and equipment is provided for on a straight-line basis to write off the cost of each asset to its residual value over the estimated useful life, at the following rates:

Building:		
- Freehold	2%	- 2.5%
- Short term leasehold and long term leasehold	2%	- 20%
Air Crafts	6.7%	- 16.7%
Property, plant and equipment	6%	- 33.3%

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(f) Property, plant and equipment and depreciation (continued)**

The residual values, useful life and depreciation method are reviewed at each financial year end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any and the net carrying amount is recognised in the statements of comprehensive income.

(g) Development properties

Development properties are classified as non current asset and stated at cost less any accumulated impairment losses. Development properties consist of land where no development activities have been carried out.

The recognition policy to measure impairment are based on notes 2.2 (l)(ii). Development properties comprise land banks which are in the process of being prepared for development but are not expected to be launched for sale. Costs includes land, materials, direct labour, professional fees, borrowing costs and other direct development cost and related overheads.

(h) Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Properties rented out to subsidiary companies of LTAT's for business operation is considered owner occupied and not investment properties.

The Group and LTAT has adopted the fair value method in measuring investment properties. Investment properties are measured initially at its cost, including transaction cost. Subsequently to initial recognition, all properties are measured at fair value, with any changes recognised in the accumulated profits. When an item of property, plant and equipment is transferred to investment property following a change in its use, any difference arising at the date of transfer between the carrying amount of the item immediately prior to transfer and its fair value is recognised in the statement of comprehensive income. If a fair value gain reverses a previously recognised impairment loss, the gain is recognised in the statements of comprehensive income.

Fair value are based on market values, being the estimated amount for which a property could be exchanged on the date of the valuation between a willing buyer and a willing seller in an arm's length transaction. Fair values of investment properties are determined either by independent professional valuers.

Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognised in the statements of comprehensive income.

Investment properties under construction are classified under investment properties. However, if the fair value of the investment properties cannot be accurately measured, the investment properties are stated at cost until the fair value can be determined or the construction is completed, whichever comes first.

(i) Lease**(a) Finance leases**

A lease is recognised as finance lease if it transfers substantially to the Group all the risks and rewards of ownership. Finance leases are capitalised at the inception of the lease at the fair value of the leased asset or, if lower, at the present value of the minimum lease payments. Any initial direct costs are also added to the amount capitalised. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss. Contingent rents, if any, are charged as expenses in the periods in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(i) Lease (continued)****(a) Finance leases (continued)**

Leased assets are depreciated over the estimated useful life of the asset. However, if there is no reasonable certainty that the Group will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life and the lease term.

(b) Operating leases

Leases of assets under which all the risks and rewards incidental to ownership are retained by the lessor are classified as operating leases.

Operating lease payments are recognised as an expense in profit or loss on a straight line basis over the lease term. The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight line basis.

(j) Property development in progress

Property development in progress comprises cost of land currently being developed together related development costs common to the whole project and direct building costs.

Property development revenue and expenses are recognised in profit or loss by using the stage of completion method when the financial outcome of the development activity can be reliably estimated. The stage of completion is determined by the proportion that property development in progress incurred for work performed to date bear to the estimated total property development in progress.

Where the financial outcome cannot be reliably estimated, revenue is recognised to the extent that costs are recoverable and costs on properties sold are expensed in the period incurred.

Any expected loss on a development project, including costs to be incurred over the defects liability period, is recognised as an expense immediately.

The excess or shortfall of revenue recognised in statement of comprehensive income over billings to purchasers is classified as accrued billings within trade receivables or progress billings within trade payables respectively.

Property development costs not recognised as an expense are recognised as asset, which is measured at the lower of cost and net realisable value.

(k) Construction contracts

Where the outcome of a contract can be reliably estimated, contract revenue and contract costs are recognised as revenue and expenses respectively by using the stage of completion method. The stage of completion is measured by reference to the proportion of contract costs incurred for work performed to date to the estimated total contract costs.

Where the outcome of a contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that are likely to be recoverable. Contracts costs are recognised as expense in the period in which they are incurred.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

Contract revenue comprise the initial amount of revenue agreed in the contract and variation in contract work, claims and incentive payments to the extent that it is probable that they will result in revenue and they are capable of being reliably measured.

When the total of costs incurred on contracts plus recognised profits (less recognised losses) exceeds progress billings, the balance is classified as amount due from customers on contract. When progress billings exceed costs incurred plus, recognised profits (less recognised losses), the balance is classified as amount due to customers on contracts.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of significant accounting policies (continued)

(l) Impairment

(i) Impairment of financial assets

Carrying amounts of the all financial assets (except financial assets classified under held for trading, investment in subsidiaries and investment in associates) are reviewed at each reporting date to determine whether there is any indication of impairment as a result of one or more events that give impact to the estimated future cash flows of the asset.

Loss from future event, no matter how it derives is not recognised.

For equity investments, significant and prolonged decline in fair value below cost is an objective evidence of impairment.

The impairment of loans and receivables are recognised in profit and loss and are measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount is reduced through the use of an allowance account.

The impairment of available for sale securities is recognised in statements of comprehensive income and is measured as the difference between its cost and its current fair value, less any impairment previously recognised in statements of comprehensive income. When the decline in fair value of financial asset recognised in other comprehensive income, cumulative losses in other comprehensive income will be reclassified from equity and recognised in the statements of comprehensive income.

The impairment of unquoted equity instrument that are stated at cost will be recognise in the statements of comprehensive income and are measured as the difference between carrying amount of the financial asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset.

Impairment for investment in equity are not reversed in the statements of comprehensive income in the subsequent periods.

(ii) Impairment of non-financial assets

Carrying amount of non-financial assets are reviewed at statements of financial position to determine whether there is any indication of impairment.

If such indication exists, the carrying amount will be written-down to its recoverable amount. Impairment are recognised in the statements of comprehensive income.

Reversal of impairment recognised in previous years will be made if there is an indication that previously recognised impairment are no longer exist or decrease. Such reversal cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment been recognised previously. All reversals will be recognised in the statements of comprehensive income.

(m) Inventories

Inventories and work-in-progress are stated at the lower of cost and net realisable value.

Cost consists of direct materials (calculated on the first-in, first-out or weighted average basis), direct labour, direct charges and an appropriate proportion of production overheads. In arriving at net realisable value, due allowance is made for all obsolete and slow moving items.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Inventories of completed properties comprise cost of land and the relevant development cost.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(n) Biological assets**

The expenditure on new planting and replanting of a different produce crop incurred up to the time of maturity is capitalised while the initial costs of planting on the area replanted are charged to the statements of comprehensive income.

Depreciation charges and external borrowings costs related to the development of new plantations are included as part of the capitalisation of immature planting costs. Replanting expenditure incurred in respect of the same crop is charged to the statements of comprehensive income in the year which it is incurred.

(o) Cash and cash equivalents

For the purposes of the cash flow statements, cash and cash equivalents include deposits, cash and bank balances, overdrafts and short term that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. These also include bank overdrafts that form an integral part of the Group's cash management.

(p) Bills and acceptances payable

Bill and acceptances payable in respect of a subsidiary companies in the banking and financial sector represent bills and acceptances rediscounted and outstanding in the market.

(q) Receivables

Receivables are stated at cost after deduction of allowance for bad and doubtful debts. Specific allowance are made for bad and doubtful debts which have been individually reviewed and specially identified as bad or doubtful.

(r) Payables

Payables are stated at cost.

(s) Deferred taxation

Income tax recognised in profit or loss for the comprises current and deferred tax.

Current tax is the expected amount of income taxes payable in respect of the taxable profit for the year and is measured using the tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax is not provided for goodwill not deductible for tax purpose and the initial recognition of assets and liabilities that at the time of transaction, affects neither accounting nor taxable profit.

(t) Employee benefits**(i) Short term benefits**

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Group and LTAT. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by the employees whereas short term non-accumulating compensated absences such as sick leave are recognised when absences occur.

(ii) Fixed contribution plans

Contribution made to Employees Provident Funds. This contribution is recognised as the Group and LTAT's expenses as an expense in the statements of comprehensive income as incurred.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of significant accounting policies (continued)

(t) Employee benefits (continued)

(iii) Post retirement medical benefits

The Group and LTAT provide medical benefits to its retired personnel. Retirees who are re-employed on contract basis will utilise such benefits upon completion of the contract services. The provision of these medical benefits covers the full amount of medical costs in government and panel clinics/hospitals. This provision is accrued as an expense in the current year's statements of comprehensive income and as a liability in the statements of financial position as provision for post retirement medical benefits.

The liability amount of post retirement medical benefits is computed based on actuarial valuation (conducted every three years) where the amount of the benefit that employees have earned in return for their service in the current and prior years is estimated. That benefit is determined by the actuaries using the Projected Unit Credit actuarial method. Actuarial gains and losses are recognised as income or expense over the expected average remaining working lives of the participating employees when the cumulative unrecognised actuarial gains or losses for the scheme exceed 10% of the higher of the present value of the benefit obligation and the fair value of plan assets.

The principal assumptions used in this computation on the actuarial method are :

- (a) An inflation rate of 6% per annum on the medical treatment cost; and
- (b) A discount rate of 7% per annum.

Whereas, the computation on the liability amount for cash in lieu of annual leave award to retired personnel is based on actual figures on the statements of financial position date together with eligibility in the terms and condition of services. The current salary rate is used to compute the amount of this liability.

(u) Provision for retirement benefits

Provision is made for the staff retirement benefits that would become payable on the retirement of eligible employees.

(v) Foreign currencies

(i) Functional and presentation currency

Functional and presentation currency in the consolidated financial statement are presented in Ringgit Malaysia (RM).

(ii) Foreign currency transactions

Foreign currency transactions are translated in the functional currencies using the exchange rates prevailing at the dates of the transactions.

(w) Income recognition

Income from sale of goods and services is based on the invoiced value of those delivered during the year.

Income on telecommunication equipment sales is recognised on the delivery of the equipment and customer acceptance. Income on installation services is recognised on completion and acceptance of the installation work performed.

Income from contracts and property development is recognised on the percentage of completion method. Full provision is made of anticipated losses.

Interest income on held to maturity and loans and receivable for the subsidiary companies in the banking and financial sector are recognised using effective interest rates ("EIR"), which is the rate that exactly discounts estimated future cash receipts through the expected life of the loan or when appropriate, a shorter period to the net carrying amount of the loan.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(w) Income recognition (continued)**

Dividend income from investments is recognised when the shareholders' right to receive payment is established.

(x) Grant

The grant received is divided into four categories of funds as follows :

(i) Operating fund

Grant received under this fund is for financing the operating expenses and is recognised as income in the statements of comprehensive income.

(ii) Fixed assets development fund

Grant received under this fund is for financing the purchase of property, plant and equipment and is amortised over the useful lives of the property, plant and equipment or when the property, plant and equipment are written off.

(iii) Entrepreneur development loans scheme fund

Grant received under this fund is for financing loans for entrepreneurs and is credited into the entrepreneur development loans scheme fund account.

(iv) Staff loans fund

Grant received under this fund is for financing loans for employees and is credited into the staff loans fund account.

(y) Non-current assets held for sale

Non-current assets or disposal group are classified as being held for sale if their carrying amount is recovered principally through a sale transaction rather than through continuing use. These assets are measured at the lower of carrying amount and fair value less costs to sell when the sale is highly probable and the asset or disposal group is available for immediate sale in its present condition subject only to the terms that are usual and customary.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

3. PROPERTY, PLANT AND EQUIPMENT

Group	Freehold Properties	Long Term Leasehold Properties	Short Term Leasehold Properties	Aircraft	Plant and Equipment	Building in Progress	Total
	Land RM'000	Land RM'000	Land RM'000	RM'000	RM'000	RM'000	RM'000
2011							
Cost/Valuation							
Balance at 1 January	264,369	170,527	23,394	-	1,555,791	387,426	3,783,136
Additions	2,315	5,218	-	586,200	121,728	260,993	1,149,560
Disposals/Adjustment/Write-off	(2,438)	(3,610)	(3,186)	-	(145,001)	(4,821)	(165,603)
Transfer from prepaid land lease (Note 7)	-	6,795	-	-	-	-	6,795
Transfer from/to intangible assets (Note 9)	-	-	-	-	-	-	-
Transfer to assets held for sale (Note 24)	-	217	-	-	(319)	(11,210)	(11,312)
Revaluation	-	-	-	-	(19,530)	-	(45,406)
Assets of subsidiaries acquired	78,639	5,401	-	151,311	104,541	76,331	557,693
Reclassification	34,165	-	105	-	22,918	(87,226)	-
Exchange adjustment	(2)	(8)	-	-	1,110	(912)	616
Write-off on accumulated depreciation upon valuation	-	(1,201)	-	-	-	-	(2,790)
Balance at 31 December	377,048	183,130	20,313	737,511	1,641,238	620,581	5,277,900
Accumulated depreciation							
Balance at 1 January	-	17,869	6,389	-	812,103	60,904	1,120,351
Additions	-	2,905	817	14,862	158,807	10,182	347,622
Disposals/Adjustment/Write-off	-	(629)	(1,234)	-	(125,296)	(36,620)	(178,213)
Transfer from prepaid land lease (Note 7)	-	2,001	-	-	-	-	2,001
Transfer to intangible assets (Note 9)	-	-	-	-	(1,214)	-	(1,214)
Transfer to assets held for sale (Note 24)	-	-	-	-	(8,247)	-	(17,849)
Reclassification	-	-	-	-	148	-	-
Exchange adjustment	-	(7)	-	-	227	(174)	178
Impairment	-	-	-	-	5,450	3,740	9,190
Capitalised in contract costs	-	-	-	-	3,608	-	3,608
Write-off on accumulated depreciation upon valuation	-	(13)	-	-	-	-	(2,790)
Balance at 31 December	-	20,945	5,972	14,862	845,586	38,032	1,283,100
Net carrying amount	377,048	162,185	14,341	722,649	795,652	582,549	3,994,800

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

3. PROPERTY, PLANT AND EQUIPMENT (continued)

Group	Freehold Properties	Long Term Leasehold Properties	Short Term Leasehold Properties	Aircraft	Plant and Equipment	Building in Progress	Total
	Land RM'000	Land RM'000	Land RM'000	RM'000	RM'000	RM'000	RM'000
2010							
Cost/Valuation							
Balance at 1 January	264,890	-	3,140	-	1,477,312	349,480	3,459,227
Effects on adopting the amendment to FRS 117	-	149,868	46,184	-	-	-	208,263
Balance as restated at 1 January	264,890	149,868	49,324	-	1,477,312	349,480	3,667,490
Effects on adopting the amendment to FRS 140	-	-	-	-	-	(374)	(6,859)
Additions	264,890	149,868	49,324	-	1,477,312	349,106	3,660,631
Disposals/Adjustment/Write-off	49,182	43,559	-	-	58,439	95,238	272,320
Transfer to biological assets (Note 4)	(924)	(4,652)	(687)	-	(24,101)	(2,871)	(40,442)
Transfer to long term prepayment (Note 8)	-	-	(2,055)	-	-	-	(2,055)
Transfer from/to intangible assets (Note 9)	-	-	(3,638)	-	-	-	(3,638)
Transfer to assets held for sale (Note 24)	(48,683)	(37,167)	-	-	104	(4,193)	(4,089)
Assets of subsidiaries acquired	-	1,192	-	-	-	14	(85,850)
Reclassification	(96)	17,727	(19,550)	-	8,648	-	15,308
Exchange adjustment	-	-	-	-	35,707	(49,868)	-
Write-off on accumulated depreciation upon valuation	-	-	-	-	(318)	-	(318)
Balance at 31 December	264,369	170,527	23,394	-	1,555,791	387,426	3,783,136
Accumulated depreciation							
Balance at 1 January	-	-	1,220	-	748,889	19,666	991,968
Effects on adopting the amendment to FRS 117	-	15,828	5,935	-	-	-	21,763
Balance as restated at 1 January	-	15,828	7,155	-	748,889	19,666	1,013,731
Additions	13,055	2,658	900	-	113,089	5,590	159,527
Disposals/Adjustment/Write-off	(89)	(617)	(390)	-	(23,172)	(230)	(29,731)
Transfer to long term prepayment (Note 8)	-	-	(1,276)	-	-	-	(1,276)
Transfer to assets held for sale (Note 24)	-	-	-	-	-	-	(3,929)
Assets of subsidiaries acquired	-	-	-	-	6	-	6
Reclassification	(4,164)	-	-	-	(35,878)	35,878	-
Exchange adjustment	-	-	-	-	-	-	-
Impairment	-	-	-	-	(700)	-	(700)
Capitalised in contract costs	-	-	-	-	9,869	-	11,454
Write-off on accumulated depreciation upon valuation	-	-	-	-	-	-	(28,731)
Balance at 31 December	-	17,869	6,389	-	812,103	60,904	1,120,351
Net carrying amount	264,369	152,658	17,005	-	743,688	326,522	2,662,785

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

3. PROPERTY, PLANT AND EQUIPMENT (continued)

LTAT	Freehold Properties RM'000	Long Term Leasehold Properties Land RM'000	Building RM'000	Plant And Equipment RM'000	Building In Progress RM'000	Total RM'000
2011						
Cost/Valuation						
Balance at 1 January	130	40,300	36,447	31,416	-	108,293
Additions	-	-	939	4,701	-	5,640
Disposal/Adjustment/Write-off	-	-	-	(1,344)	-	(1,344)
Revaluation	8	5,401	(198)	-	-	5,211
Write-off on accumulated depreciation upon revaluation	(13)	(1,201)	(1,576)	-	-	(2,790)
Balance at 31 December	125	44,500	35,612	34,773	-	115,010
Accumulated depreciation						
Balance at 1 January	11	601	737	21,757	-	23,106
Additions	2	600	839	3,073	-	4,514
Disposal/Adjustment/Write-off	-	-	-	(1,241)	-	(1,241)
Write-off on accumulated depreciation upon revaluation	(13)	(1,201)	(1,576)	-	-	(2,790)
Balance at 31 December	-	-	-	23,589	-	23,589
Net carrying amount	125	44,500	35,612	11,184	-	91,421
2010						
Cost/Valuation						
Balance at 1 January	130	-	52,920	26,728	374	80,152
Effects on adopting the amendment to FRS 117	-	40,300	12,211	-	-	52,511
Balance as restated at 1 January	130	40,300	65,131	26,728	374	132,663
Effects on adopting the amendment to FRS 140	-	-	-	-	(374)	(374)
Balance at 1 January (restated)	130	40,300	65,131	26,728	-	132,289
Additions	-	-	47	4,778	-	4,825
Disposal/Adjustment/Write-off	-	-	-	(90)	-	(90)
Write-off on accumulated depreciation upon revaluation	-	-	(28,731)	-	-	(28,731)
Balance at 31 December	130	40,300	36,447	31,416	-	108,293
Accumulated depreciation						
Balance at 1 January	9	-	28,731	18,785	-	47,525
Additions	2	601	737	3,062	-	4,402
Disposal/Adjustment/Write-off	-	-	-	(90)	-	(90)
Write-off on accumulated depreciation upon revaluation	-	-	(28,731)	-	-	(28,731)
Balance at 31 December	11	601	737	21,757	-	23,106
Net carrying amount	119	39,699	35,710	9,659	-	85,187

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

4. BIOLOGICAL ASSETS

	Group	
	2011	2010
	RM'000	RM'000
Cost		
Balance at 1 January	439,169	437,533
Additions	2,933	13,054
Disposals	(89)	-
Transfer from property, plant and equipment (Note 3)	-	2,055
Transfer to assets held for sale (Note 24)	(57,193)	(9,800)
Exchange adjustment	1,055	(3,673)
Balance at 31 December	385,875	439,169
Accumulated depreciation and impairment		
Balance at 1 January	81,959	81,040
Depreciation for the year	1,302	1,302
Impairment	5,445	1,992
Exchange adjustment	683	(2,375)
Transfer to assets held for sale (Note 24)	(51,151)	-
Balance at 31 December	38,238	81,959
Net book value	347,637	357,210
Accumulated impairment	71,368	65,923

Additions to the Group's biological assets during the year include the capitalisation of interest cost of RM0.2 million (2010 : RM0.8 million).

5. DEVELOPMENT PROPERTIES

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Balance at 1 January				
Cost				
Freehold land	16,266	11,673	-	-
Long term leasehold land	135,501	135,948	126,033	125,702
Development cost	181,053	187,984	-	-
	332,820	335,605	126,033	125,702
Additions/Adjustment				
Freehold land	450	850	-	-
Long term leasehold land	331	331	331	331
	333,601	336,786	126,364	126,033
Transfer (to)/from property development in progress (Note 17)				
Freehold land	-	3,743	-	-
Long term leasehold land	(362)	(778)	-	-
Development cost	(53,658)	(98,715)	-	-
	279,581	241,036	126,364	126,033
Development cost incurred during the year	65,005	91,784	-	-
Balance at 31 December	344,586	332,820	126,364	126,033
Interest capitalised	1,962	2,911	-	-

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

6. INVESTMENT PROPERTIES

	Completed Investment Properties RM'000	Investment Properties Under Construction At Cost RM'000	Total RM'000
Group			
2011			
Balance at 1 January	1,546,738	53,629	1,600,367
Net fair value gain (Note 33)	120,486	-	120,486
Additions	1,337	-	1,337
Additions from subsequent expenditure	6,779	25,129	31,908
Revision to prior year's additions	(5,543)	(2,627)	(8,170)
Reclassifications	75,757	(75,757)	-
Balance at 31 December	1,745,554	374	1,745,928
2010			
Balance at 1 January	1,431,088	-	1,431,088
Effects of adopting the amendment to FRS 140	-	6,859	6,859
Balance as restated at 1 January	1,431,088	6,859	1,437,947
Net fair value gain (Note 33)	97,084	-	97,084
Additions	37,318	-	37,318
Additions from subsequent expenditure	10,720	46,770	57,490
Revision to prior year's additions	(11,562)	-	(11,562)
Disposal of subsidiary companies	(17,910)	-	(17,910)
Balance at 31 December	1,546,738	53,629	1,600,367
LTAT			
2011			
Balance at 1 January	363,528	374	363,902
Net fair value gain (Note 33)	12,066	-	12,066
Additions	2,004	-	2,004
Balance at 31 December	377,598	374	377,972
2010			
Balance at 1 January	308,478	-	308,478
Effects of adopting the amendment to FRS 140	-	374	374
Balance as restated at 1 January	308,478	374	308,852
Net fair value gain (Note 33)	34,795	-	34,795
Additions	20,255	-	20,255
Balance at 31 December	363,528	374	363,902

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

7. PREPAID LAND LEASE PAYMENTS

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Cost				
Balance at 1 January	64,615	220,788	-	243
Effect of adopting the amendment to FRS 117	-	(155,996)	-	(243)
Balance as restated at 1 January	64,615	64,792	-	-
Additions	-	528	-	-
Disposals	(5,633)	-	-	-
Transfer to property, plant and equipment (Note 3)	(6,795)	-	-	-
Exchange adjustment	203	(705)	-	-
Acquisition of subsidiary companies	3,022	-	-	-
Transfer to assets held for sale (Note 24)	(7,224)	-	-	-
Reclassification	1,497	-	-	-
Balance at 31 December	49,685	64,615	-	-
Accumulated amortisation				
Balance at 1 January	7,121	28,537	-	75
Effect of adopting the amendment to FRS 117	-	(21,838)	-	(75)
Amortisation for the year (Note 35)	7,121	6,699	-	-
Disposals	1,019	668	-	-
Transfer to property, plant and equipment (Note 3)	(385)	-	-	-
Exchange adjustment	(2,001)	-	-	-
Transfer to assets held for sale (Note 24)	78	(246)	-	-
Reclassification	(390)	-	-	-
1,497	-	-	-	-
Balance at 31 December	6,939	7,121	-	-
Net book value	42,746	57,494	-	-
Analysis as follow :				
Long term leasehold	41,115	50,011	-	-
Short term leasehold	1,631	7,483	-	-
	42,746	57,494	-	-

8. LONG TERM PREPAYMENTS

	Group	
	2011	2010
	RM'000	RM'000
Balance at 1 January	136,115	132,919
Additions	14,062	7,324
Amortisation for the year (Note 35)	(6,910)	(6,490)
Transfer from property, plant and equipment (Note 3)	-	2,362
	143,267	136,115

Long term prepayments comprise mainly prepaid rentals made to service station operators and land owners in respect of the Group's service station activities.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

9. INTANGIBLE ASSETS

Group	Goodwill RM'000	Computer Software RM'000	Offshore Patrol Vessel Expenditure RM'000	Concession Rights RM'000	Rights For Supply RM'000	Total RM'000
2011						
Cost						
Balance at 1 January	1,223,158	121,240	455,341	-	-	1,799,739
Acquisition of sub-subsidiary companies	160,215	-	-	75,000	-	235,215
Transfer to non-controlling interests	(61,907)	-	-	-	-	(61,907)
Transfer from property, plant and equipment (Note 3)	-	11,312	-	-	-	11,312
Additions	-	884	-	-	12,108	12,992
Disposals of subsidiary companies	(803)	-	-	-	-	(803)
Transfer to due from customers on contracts (Note 19)	-	-	(455,341)	-	-	(455,341)
Write off	-	(27)	-	-	-	(27)
Balance at 31 December	1,320,663	133,409	-	75,000	12,108	1,541,180
Accumulated amortisation and impairment						
Balance at 1 January	-	99,114	-	-	-	99,114
Amortisation for the year (Note 35)	-	10,438	-	6,490	371	17,299
Adjustments	-	(1,128)	-	-	-	(1,128)
Write off	-	(25)	-	-	-	(25)
Transfer from property, plant and equipment (Note 3)	-	1,214	-	-	-	1,214
Balance at 31 December	-	109,613	-	6,490	371	116,474
Net carrying amount	1,320,663	23,796	-	68,510	11,737	1,424,706
2010						
Cost						
Balance at 1 January	1,146,792	116,049	455,341	-	-	1,718,182
Acquisition of subsidiary/ sub-subsidiary companies	77,147	-	-	-	-	77,147
Transfer to non controlling interests	(781)	-	-	-	-	(781)
Transfer from property, plant and equipment (Note 3)	-	4,089	-	-	-	4,089
Additions	-	1,720	-	-	-	1,720
Disposals	-	(618)	-	-	-	(618)
Balance at 31 December	1,223,158	121,240	455,341	-	-	1,799,739
Accumulated amortisation and impairment						
Balance at 1 January	-	82,436	-	-	-	82,436
Amortisation for the year (Note 35)	-	17,004	-	-	-	17,004
Write off	-	(326)	-	-	-	(326)
Balance at 31 December	-	99,114	-	-	-	99,114
Net carrying amount	1,223,158	22,126	455,341	-	-	1,700,625

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

9. INTANGIBLE ASSETS (continued)**Goodwill**

The carrying amount of goodwill has been allocated to the respective subsidiary companies (base on the principal activities), representing the cash-generating units ("CGUS") of the Group as follows :

	2011 RM'000	2010 RM'000
Cash generating units	Carrying amount	
Commercials bank services	288,421	288,421
Heavy industries	766,926	766,926
Properties	14,163	14,163
Pharmaceuticals	98,308	-
Manufacturing and trading of goods	7,780	7,780
Plantations	115,468	115,468
Others	29,597	30,400
	1,320,663	1,223,158

10. SUBSIDIARY COMPANIES

	2011 RM'000	2010 RM'000	LTAT 2011 RM'000	2010 RM'000
	Cost		Market Value	
Quoted	2,532,435	2,409,888	4,995,524	4,731,131
Investment in corporations	73,000	48,000	-	-
Unquoted	352,215	336,702	-	-
	2,957,650	2,794,590	4,995,524	4,731,131

Details of subsidiary companies are as follows :

Name of company	Principal Activities	Equity Holding 2011 %	2010 %
Quoted			
Affin Holdings Berhad @	Investment holdings	48	48
Boustead Holdings Berhad	Investment holdings and oil palm plantation	61	59
Unquoted			
Johan Ceramics Berhad	Manufacturing and sale of ceramic tiles	97	96
Irat Properties Sdn Bhd	Investment holdings	98	98
Perbadanan Perwira Harta Malaysia #	Property developer	100	100
Perwira Niaga Malaysia #	Trading of consumer goods	100	100
Perbadanan Hal Ehwal Bekas Angkatan Tentera #	Promotion of socio-economic development programmes for the retired and retiring Malaysian Armed Forces personnel	100	100
Power Cables Malaysia Sdn Bhd	Manufacture and sale of power cables	60	60
Boustead Reit Managers Sdn Bhd	Sale and releasing oil palm estate	62	62

@ The Group has power directly or indirectly controlled the financial and operating policies.

Details of sub-subsidiary companies are as follows :

Name of company	Principal Activities	Equity Holding 2011 %	2010 %
Quoted			
Boustead Heavy Industries Corporation Berhad *	Investment holdings	48	47
Boustead Properties Berhad *	Investment holdings and property investments	61	59

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

10. SUBSIDIARY COMPANIES (continued)

Details of sub-subsidiary companies are as follows :

Name of company	Principal Activities	Equity Holding	
		2011 %	2010 %
Quoted			
Pharmaniaga Berhad *	Investment holdings	52	-
UAC Berhad *	Fibre cement products	40	39
Unquoted			
ABB Asset Management (M) Berhad +	Dormant	48	48
ABB IT & Services Sdn Bhd +	Dormant	48	48
ABB Nominee (Asing) Sdn Bhd +	Share nominee services	48	48
ABB Nominee (Tempatan) Sdn Bhd +	Share nominee services	48	48
ABB Trustee Berhad +	Trustee management services	48	48
ABB Venture Capital Sdn Bhd +	Dormant	48	48
Affin Bank Berhad +	Commercial banking services and hire purchase	48	48
Affin Capital Sdn Bhd +	Voluntary winding up	48	48
Affin Factors Sdn Bhd +	Dormant	48	48
Affin Fund Management Sdn Bhd +	Asset management & unit trust	48	48
Affin Futures Sdn Bhd +	Dormant	48	48
Affin Investment Bank Berhad +	Investment banking services	48	48
Affin Islamic Bank Berhad +	Islamic banking services	48	48
Affin Moneybrokers Sdn Bhd +	Money-broking	48	48
Affin Nominees (Asing) Sdn Bhd +	Share nominee services	48	48
Affin Nominees (Tempatan) Sdn Bhd +	Share nominee services	48	48
Affin Recoveries Berhad +	Dormant	48	48
Affin-ACF Capital Sdn Bhd +	Dormant	48	48
Affin-ACF Holdings Sdn Bhd +	Investment holdings	48	48
Affin-ACF Nominees (Tempatan) Sdn Bhd +	Dormant	48	48
Affin-ADB Sdn Bhd +	Voluntary winding up	48	48
BSNCB Nominees (Tempatan) Sdn Bhd +	Dormant	48	48
BSNC Nominees (Tempatan) Sdn Bhd +	Dormant	48	48
BSN Merchant Nominees (Asing) Berhad +	Dormant	48	48
BSN Merchant Nominees (Tempatan) Berhad +	Dormant	48	48
Merchant Nominees (Asing) Sdn Bhd +	Voluntary winding up	48	48
Merchant Nominees (Tempatan) Sdn Bhd +	Voluntary winding up	48	48
PAB Properties Sdn Bhd +	Property management services	48	48
PAB Property Development Sdn Bhd +	Dormant	48	48
PAB Property Management Services Sdn Bhd +	Dormant	48	48
AB Shipping Sdn Bhd *	Shipping agent	61	59
Bakti Wira Development Sdn Bhd *	Investment holdings	61	59
Bestari Marine Sdn Bhd *	Marine surveys and consultancy	61	59
BHIC Defence Technologies Sdn Bhd *	Investment holdings	48	47
BHIC Defence Techservices Sdn Bhd *	Maintenance and services for defence related products	48	47
BHIC Electronics and Technologies Sdn Bhd *	Maintenance and services for defence weapons and related products	48	47
BHIC Navaltech Sdn Bhd *	Maintenance, services and supply of spare parts for vessels	48	47
Bounty Crop Sdn Bhd *	Investment holdings	61	59
Boustead Advisory and Consultancy Services Sdn Bhd *	Plantation management	61	59
Boustead Balau Sdn Bhd *	Property developer	61	59
Boustead Buildings Materials Sdn Bhd *	Building products distributor and project management	61	59
Boustead Construction Sdn Bhd *	Project management	61	59
Boustead Credit Sdn Bhd *	Hire purchase and lease financing	61	59
Boustead Curve Sdn Bhd *	Property investment	61	59
Boustead DCP Sdn Bhd *	Manufacture of chilled water	61	59
Boustead Electronic Commerce Sdn Bhd *	Ceased operations	61	59
Boustead Eldred Sdn Bhd *	Oil palm cultivation	61	59
Boustead Emastulin Sdn Bhd *	Distribution of vehicles and oil palm plantations	61	59

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

10. SUBSIDIARY COMPANIES (continued)

Details of sub-subsidiary companies are as follows :

Name of company	Principal Activities	Equity Holding	
		2011 %	2010 %
Unquoted			
Boustead Engineering Sdn Bhd *	Engineering equipment and chemicals distributor	61	59
Boustead Estates Agency Sdn Bhd *	Plantation management	61	59
Boustead Global Trade Network Sdn Bhd *	Warehouse logistic and insurance agent	61	59
Boustead Gradient Sdn Bhd *	Cultivation and processing of oil palm	61	59
Boustead Hotels & Resorts Sdn Bhd *	Hotel operations	61	59
Boustead Idaman Sdn Bhd *	Investment holdings	61	59
Boustead Information Technology Sdn Bhd *	Computer service	61	59
Boustead Kanowit Oil Mill Sdn Bhd *	Palm oil mill	43	42
Boustead Langkawi Shipyard Sdn Bhd * (formerly known as : Wavemaster-Langkawi Yacht Centre Sdn Bhd)	Repair and maintenance of luxury boats and yachts	61	58
Boustead Management Services Sdn Bhd *	Management services	61	59
Boustead Naval Shipyard Sdn Bhd *	Construction, repair and maintenance of naval & merchant ships	61	59
Boustead Penang Shipyard Sdn Bhd *	Heavy engineering construction, ship repair and shipbuilding	48	47
Boustead Petroleum Marketing Sdn Bhd *	Marketing of petroleum products	53	52
Boustead Petroleum Sdn Bhd *	Investment holdings	32	31
Boustead Plantations Berhad *	Investment holdings and oil palm cultivation	61	59
Boustead Realty Sdn Bhd *	Property investment	61	59
Boustead Rimba Nilai Sdn Bhd *	Cultivation and processing of oil palm	61	59
Boustead Sedili Sdn Bhd *	Oil palm cultivation	43	42
Boustead Segaria Sdn Bhd *	Oil palm cultivation	61	59
Boustead Shipping Agencies Sdn Bhd *	Shipping agent	61	59
Boustead Shipping Agencies (B) Sdn Bhd *	Shipping agent	43	42
Boustead Silasuka Sdn Bhd *	Oil palm cultivation	61	59
Boustead Sissons Paints Sdn Bhd *	Paint manufacturer	61	72
Boustead Solandra Sdn Bhd *	Oil palm cultivation	61	59
Boustead Sungai Manar Sdn Bhd *	Oil palm cultivation	61	59
Boustead Sutera Sdn Bhd *	Oil palm cultivation	61	59
Boustead Teluk Sengat Sdn Bhd *	Cultivation and processing of oil palm	61	59
Boustead Trading Sdn Bhd *	Dormant	61	59
Boustead Travel Services Sdn Bhd *	Travel agent	61	59
Boustead Trunkline Sdn Bhd *	Oil palm cultivation	61	59
Boustead Weld Court Sdn Bhd *	Property investment	61	59
Boustead-Anwarsyukur Estates Agency Sdn Bhd *	Plantation management	61	59
Cargo Freight Shipping Sdn Bhd *	Shipping agent	43	42
Damansara Entertainment Centre Sdn Bhd *	Property investment	61	59
Dominion Defence & Industries Sdn Bhd *	Supply and services of marine and defence related products	48	47
Emasewa Sdn Bhd *	Ceased operations	61	59
Holiday Bath Sdn Bhd *	Ceased operations	61	59
Luboh Anak Batu Estates Sdn Bhd *	Ceased operations	61	59
Malaysian Welding Industries Sdn Bhd *	Dormant	61	44
MHS Aviation Bhd *	Air transportation, flight support, engineering and technical services	31	-
Midas Mayang Sdn Bhd *	Property investment	49	47
Minat Warisan Sdn Bhd *	Dormant	61	59
Mutiara Rini Sdn Bhd *	Property developer	61	59
Naval Defence and Communication System Sdn Bhd *	Provision for maintenance and services of telecommunication systems	48	47
Perstim Industries Sdn Bhd *	Investment holdings	48	47
Progress Casting (1982) Sdn Bhd *	Ceased operations	61	59
PT Dendymarker Indahlestari *	Cultivation and processing of oil palm	61	59
The University of Nottingham in Malaysia Sdn Bhd *	Operation of a university	41	39
Title Winner Sdn Bhd *	Property investment	49	47
U.K. Realty Sdn Bhd *	Ceased operations	61	59
Idaman Pharma Manufacturing Sdn Bhd *	Manufacture of pharmaceutical products	52	-

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

10. SUBSIDIARY COMPANIES (continued)

Details of sub-subsidiary companies are as follows :

Name of company	Principal Activities	Equity Holding	
		2011 %	2010 %
Unquoted			
Pharmaniaga Biomedical Sdn Bhd *	Supply and installation of medical and hospital equipment	52	-
Pharmaniaga Life Science Sdn Bhd *	Manufacture of pharmaceutical products	52	-
Pharmaniaga Logistic Sdn Bhd *	Procurement and distribution of pharmaceutical and medical products	52	-
Pharmaniaga Manufacturing Sdn Bhd *	Manufacture of pharmaceutical products	52	-
Pharmaniaga Marketing Sdn Bhd *	Marketing of pharmaceutical products	52	-
Pharmaniaga Research Centre Sdn Bhd *	Pharmaceutical research & development	52	-
SB Industries Sdn Bhd *	Property holdings	40	36
UAC Steel Systems Sdn Bhd *	Manufacture, sale and installation of steel roof truss systems	40	36
Irat Hotels & Resorts Sdn Bhd	Hotel dan resort operator	69	69
Pembinaan Perwira Harta Sdn Bhd	Building contractors	100	100
Usahasama PPHM-Juwana Sdn Bhd	Building contractors	51	51

+ Subsidiary companies of Affin Holdings Berhad

* Subsidiary companies of Boustead Holdings Berhad

The accounts of Perbadanan were audited by the Auditor General Office

All subsidiary and sub-subsidiary companies above were incorporated in Malaysia with the exception of PT Dendymarker Indahlestari which were incorporated in Indonesia, Boustead Trading Sdn Bhd and Boustead Shipping Agencies (B) Sdn Bhd which were incorporated in Brunei Darussalam.

11. ASSOCIATED COMPANIES

	Group		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
At cost				
Unquoted	221,270	203,314	291,588	277,641
Share of post acquisition reserves	737,268	711,046	-	-
	958,538	914,360	291,588	277,641

The summarised financial information of the associated companies not adjusted for the proportion of ownership interest held by the Group are as follows :

	Group	
	2011 RM'000	2010 RM'000
Assets and Liabilities		
Current Assets	1,471,013	1,145,690
Non Current Assets	1,344,935	1,238,589
Total Assets	2,815,948	2,384,279
Current Liabilities	633,830	667,786
Non Current Liabilities	198,824	222,313
Total Liabilities	832,654	890,099
Results		
Revenue	1,805,882	1,933,109
Profit after tax	157,106	119,904

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

11. ASSOCIATED COMPANIES (Continued)

Details of associated companies are as follows :

Name of company	Principal Activities	Equity Holding	
		2011 %	2010 %
Unquoted			
Anglo-Eastern Plantations (M) Sdn Bhd	Development and operation oil palm estates	30	30
Applied Agricultural Resources Sdn Bhd *	Agricultural research and advisory services	31	30
Asia Smart Cards Centre (M) Sdn Bhd *	Smart card personalisation	31	30
Bond Pricing Agency Malaysia Sdn Bhd	Bond information services	20	20
BP Malaysia Holdings Sdn Bhd	Investment holdings	30	30
Cargill Feed Sdn Bhd	Manufacture and sale of animal feeds	40	40
Cekap Mudah Sdn Bhd # *	Building contractors	43	42
Chery Holdings Sdn Bhd (formerly known as : Chery Alade Holdings Sdn Bhd)	Manufacturing, assembling and distribution of automobile	20	20
Drew Ameroid (Malaysia) Sdn Bhd *	Industrial chemicals distributor	31	30
EAC Holdings (Malaysia) Sdn Bhd	Investment holdings and rental of properties	20	20
Ericsson (Malaysia) Sdn Bhd	Design and planning of network, supply and installation of telecommunication equipments	30	30
Federal Fertilizer Co Sdn Bhd	Manufacturing and trading in fertilizers and chemicals	20	20
Guocera Tile Industries (Meru) Sdn Bhd	Manufacture of ceramic tiles	30	30
Hillcrest Gardens Sdn Bhd	Property development	35	35
International Wireless Technologies Sdn Bhd	Manufacture, production, marketing and distribution of product and intellectual property related to wireless products and services	30	30
Jendela Hikmat Sdn Bhd	Property development	48	48
Kao (Malaysia) Sdn Bhd *	Toiletries and household products distributor	28	27
Ketengah Jaya Sdn Bhd	Oil palm plantation and cultivation of fruits	29	29
Ketengah Perwira Sdn Bhd	Development and cultivation of oil palm	49	49
Muhibbah-LTAT JV Sdn Bhd	Civil, marine and structural engineering contract work	49	49
Pavilion Entertainment Centre (M) Sdn Bhd *	Property development	31	30
Perimekar Sdn Bhd	Supplying and all other services related to maritime defence industry	32	32
Perumahan Kinrara Berhad	Property and golf course development	25	25
Wasco Coatings Malaysia Sdn Bhd (formerly known as: PPSC Industries Sdn Bhd)	Coating of pipes for the oil and gas industry	30	22
Prima Prai Sdn Bhd	Project management services and investment holdings	30	30
Restonic (M) Sdn Bhd	Investment holdings	20	20
San Miguel Yamamura Plastic Films Sdn Bhd	Manufacture and sale of metallised film products	30	30
Sapura-LTAT Communications Technologies Sdn Bhd	Supply of communications equipment and training	30	30
Usahasama SPNB-LTAT Sdn Bhd	General construction	49	49
Wah Seong Boustead Co Ltd *	Consumer and building products distributor	31	30
Warisan Pinang Sdn Bhd	Construction of army camp, management services and investment holdings	20	20
Xtend Services Sdn Bhd	General trading and telecommunication services	26	26

* Associated companies of Boustead Holdings Berhad

Associated companies of Perbadanan Perwira Harta Malaysia

All the associated companies above were incorporated in Malaysia with the exception of Wah Seong Boustead Co Ltd which was incorporated in Myanmar.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

12. INVESTMENT IN JOINTLY CONTROLLED ENTITY

	Group	
	2011 RM'000	2010 RM'000
Unquoted shares	136,482	129,350
Share of post acquisition losses	(20,730)	(15,709)
	115,752	113,641

Details of jointly controlled entity are as follows :

Name of company	Principal Activities	Equity Holding	
		2011 %	2010 %
Unquoted			
Konsortium PPHM-ASSB	Building contractors	60	60
Konsortium PPHSB-Jastac	Building contractors	51	51
AXA Affin Life Insurance Berhad	Underwriting of life insurance business	24	24
Affin-I Goodyear Sdn Bhd	Property developer	24	24

13. AVAILABLE FOR SALE SECURITIES

	2011		2010	
	Carrying Amount RM'000	Fair Value RM'000	Carrying Amount RM'000	Fair Value RM'000
Group				
Quoted Shares	2,404,325	2,433,573	1,993,059	2,024,475
Unquoted shares	257,202	-	242,168	-
Redeemable preference shares	158,345	-	161,211	-
Irredeemable preference shares	4,124	4,124	4,031	4,031
Malaysian Government Securities	675,045	675,045	1,515,091	1,515,091
Malaysian Government Investment Issuance	3,846,939	3,846,939	2,212,366	2,212,366
Malaysian Government Treasury Bills	39,421	39,421	166,566	166,566
Cagamas Bonds	181,510	181,510	220,551	220,551
Khazanah Bonds	14,262	14,262	13,250	13,250
Bank Negara Malaysia Notes	174,620	174,620	1,006,592	1,006,592
Negotiable Instruments of Deposit	102,121	102,121	140,057	140,057
Unquoted Private Debts Securities	3,988,543	3,988,543	2,583,044	2,583,044
Investment outside Malaysia	14,343	-	14,370	-
Bank Negara Malaysia Sukuk	-	-	31,712	-
Quoted Private Debts Securities	2,167	2,167	2,167	2,167
Bankers' Acceptance and Islamic Acceptance Bills	-	-	556,994	556,994
	11,862,967	11,462,325	10,863,229	10,445,184
Allowance for impairment	(76,768)	-	(90,256)	-
	11,786,199	11,462,325	10,772,973	10,445,184
LTAT				
Quoted Shares	1,630,280	1,630,280	1,272,990	1,272,990
Unquoted shares	133,522	-	133,522	-
Redeemable preference shares	158,345	-	400,511	-
Investment outside Malaysia	14,343	-	14,370	-
	1,936,490	1,630,280	1,821,393	1,272,990

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

14. HELD TO MATURITY SECURITIES

Group	2011 Carrying Amount RM'000	2010 Carrying Amount RM'000
At amortised cost		
Quoted securities		
- Private Debts Securities	34,623	38,123
Unquoted securities		
- Private Debts Securities	704,232	583,435
- Redeemable Convertible Unsecured Loan Stock	12,919	12,919
	751,774	634,477
Allowance for impairment	(100,851)	(101,019)
	650,923	533,458

15. DEFERRED TAX ASSETS/LIABILITIES

	Group 2011 RM'000	2010 RM'000
Balance at 1 January	(99,206)	2,138
Effects of adopting FRS 139	-	(24,948)
Balance as restated at 1 January	(99,206)	(22,810)
Recognised in the statement of comprehensive income	11,743	(73,350)
Exchange adjustment	150	-
Credited to equity	(6,569)	(2,332)
Acquisition of subsidiary companies	4,837	(714)
Adjustments	2,685	-
Balance at 31 December	(86,360)	(99,206)
Presented after appropriate offsetting as follows :		
- Deferred tax assets	64,941	79,239
- Deferred tax liabilities	(151,301)	(178,445)
	(86,360)	(99,206)

The components and movements of deferred tax assets and liabilities for the Group during the financial year prior to offsetting are as follows :

Deferred tax assets of the Group :

	Collective Allowances For Bad & Doubtful Financing RM'000	Tax Losses & Capital Allowances RM'000	Others RM'000	Total RM'000
2011				
Balance at 1 January	14,339	91,807	(26,907)	79,239
Recognised in the statements of comprehensive income	(8,866)	45,702	(15,828)	21,008
Acquisition of subsidiary companies	-	-	12,543	12,543
Exchange adjustment	-	140	(808)	(668)
Offsetting	(94)	450	(52,892)	(52,536)
Adjustments	-	-	(216)	(216)
Reclassification	-	-	5,571	5,571
Balance at 31 December	5,379	138,099	(78,537)	64,941

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

15. DEFERRED TAX ASSETS/LIABILITIES (continued)

	Collective Allowances For Bad & Doubtful Financing RM'000	Tax Losses & Capital Allowances RM'000	Others RM'000	Total RM'000
2010				
Balance at 1 January	85,271	84,823	(40,828)	129,266
Effects of adopting FRS 139	-	-	(22,263)	(22,263)
Balance as restated at 1 January	85,271	84,823	(63,091)	107,003
Recognised in the statement of comprehensive income	(70,932)	6,413	(5,743)	(70,262)
Offsetting	-	571	23,156	23,727
Credited to equity	-	-	14,719	14,719
Reclassification	-	-	4,052	4,052
Balance at 31 December	14,339	91,807	(26,907)	79,239

Deferred tax liabilities of the Group :

	Surplus On Revaluation RM'000	Capital Allowances RM'000	Others RM'000	Total RM'000
2011				
Balance at 1 January	(52,446)	(97,115)	(28,884)	(178,445)
Recognised in the statements of comprehensive income	(3,353)	(4,571)	(1,341)	(9,265)
Acquisition of subsidiary companies	(2,693)	(3,482)	(1,531)	(7,706)
Exchange adjustment	-	-	818	818
Offsetting	98	-	52,438	52,536
Credited/(Charged) to equity	19	-	(6,588)	(6,569)
Adjustments	-	2,901	-	2,901
Reclassification	15,591	(15,591)	(5,571)	(5,571)
Balance at 31 December	(42,784)	(117,858)	9,341	(151,301)

2010				
Balance at 1 January	(42,117)	(78,132)	(6,879)	(127,128)
Effects of adopting FRS 139	-	(2,685)	-	(2,685)
Balance as restated at 1 January	(42,117)	(80,817)	(6,879)	(129,813)
Recognised in the statements of comprehensive income	(10,329)	(16,298)	23,539	(3,088)
Acquisition of subsidiary companies	-	-	(714)	(714)
Offsetting	-	-	(23,727)	(23,727)
Charged to equity	-	-	(17,051)	(17,051)
Reclassification	-	-	(4,052)	(4,052)
Balance at 31 December	(52,446)	(97,115)	(28,884)	(178,445)

16. LOAN AND RECEIVABLES

	Group		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Non-Current				
Bond (Sukuk Al-Musyarakah)	300,000	300,000	300,000	300,000
Medium Term Notes	-	-	271,000	-
Deposit	-	21	-	-
	300,000	300,021	571,000	300,000

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

16. LOAN AND RECEIVABLES (Continued)

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Current				
Trade receivables	1,565,776	1,306,039	-	-
Less : Allowance for impairment	(75,228)	(71,656)	-	-
	1,490,548	1,234,383	-	-
Other receivables	168,586	220,840	21,664	118
Less : Allowance for impairment	(10,019)	(9,959)	-	-
	158,567	210,881	21,664	118
Dividends receivable	3,261	23,168	3,261	2,464
Interest receivable	2,434	89,050	2,434	1,435
Tax recoverable from Inland Revenue Board	186,804	325,711	97,274	204,343
Profit receivable - Islamic Banking	3,793	4,538	3,793	4,538
Staff housing loans	11,165	10,981	8,081	7,550
Staff conveyance loans	1,206	1,265	805	910
Foreclosed properties	40,950	161,261	-	-
Clearing accounts	104,755	4,160	-	-
Amounts due from associated/related companies	151,474	154,186	31,216	21,105
Loans, advances and financing	30,346,370	26,468,165	-	-
Advances to smallholders scheme	4,201	9,161	-	-
Amounts due from subsidiary companies	-	-	229,468	136,039
Accrued billing from property development	398	8,338	398	8,338
Other prepayment	69,437	8,592	1,140	1,105
Building management control accounts	1,441	-	3,196	-
Deposit and guarantee	132,790	12,682	24,269	12,682
	31,060,479	27,281,258	405,335	400,509
	32,709,594	28,726,522	426,999	400,627

Other receivables, amounts due from subsidiary, associated and related companies are unsecured, and have no interest and fixed terms of repayment except for advances amounting RM17.0 million to Perbadanan Perwira Harta Malaysia (PPHM) for relocation of Sungai Besi Air Base Kuala Lumpur project at 6.5% interest per annum.

Analysis of the trade receivables ageing for Group is as follows :

	Group	
	2011	2010
	RM'000	RM'000
Neither past due nor impaired	1,222,244	802,321
Past due but not impaired		
1 to 30 days	85,387	107,669
31 to 60 days	43,744	37,781
61 to 90 days	10,754	12,591
91 to 120 days	7,895	219,005
More than 120 days	120,607	61,991
	268,387	439,037
Impaired	75,145	64,681
	1,565,776	1,306,039

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

16. LOAN AND RECEIVABLES (Continued)

The Group's trade receivables that are impaired at the reporting date and the movement of the impairment allowance accounts are as follows :

	Collectively Impaired RM'000	Individually Impaired RM'000	Total RM'000
2011			
Trade receivable	10,392	64,753	75,145
Allowance for impairment	(3,131)	(72,097)	(75,228)
Total	7,261	(7,344)	(83)
2010			
Trade receivable	3,150	61,531	64,681
Allowance for impairment	(3,340)	(68,316)	(71,656)
Total	(190)	(6,785)	(6,975)

Movement in allowance for impairment accounts of the trade receivables for the year are as follows :

	2011 RM'000	2010 RM'000
Balance as at 1 January	71,655	90,929
Impairment recognised/(adjusted) :		
- Collectively and individually impaired allowance	231	305
- Other impairment	13,147	9,012
Impairment written off	(3,253)	(15,162)
Reversal of impairment	(5,784)	(12,959)
Foreign currency translation difference	(768)	(423)
Others	-	(46)
Balance as at 31 December	75,228	71,656

Analysis of the other receivables ageing is as follows :

	Group		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Less than 1 year	158,165	219,798	21,612	61
1 to 3 years	1,209	205	-	-
More than 3 years	9,212	837	52	57
	168,586	220,840	21,664	118

17. PROPERTY DEVELOPMENT IN PROGRESS

	Group		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Balance at 1 January				
Cost				
Freehold land	5,705	12,417	-	-
Long term leasehold land	12,846	13,432	8,462	8,462
Development cost	160,546	75,618	32,144	32,064
	179,097	101,467	40,606	40,526
Cost recognised in the statement of comprehensive income				
Balance at 1 January	(103,951)	(32,835)	-	-
Recognised during the year	(167,526)	(124,238)	-	-
Reversal of completed projects	52,525	53,122	-	-
	(218,952)	(103,951)	-	-

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

17. PROPERTY DEVELOPMENT IN PROGRESS (continued)

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Transfer from development properties (Note 5)	54,020	95,750	-	-
Transfer to inventories	(6,076)	(170)	-	-
Reversal of completed projects	(52,525)	(53,122)	-	-
	(4,581)	42,458	-	-
Development cost incurred during the year	98,504	35,172	1,292	80
Balance at 31 December	54,068	75,146	41,898	40,606
Interest capitalised during the year	2,654	2,911	-	-

Included in the property development in progress of RM54.068 million (2010 : RM75.146 million) is cost of development of low, low medium and medium cost housing project in Taman LTAT, Bukit Jalil, Kuala Lumpur amounting to RM41.898 million (2010 : RM40.606 million).

18. INVENTORIES

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Raw materials	128,366	75,052	-	-
Work in progress	4,021	2,982	-	-
Finished goods	509,190	131,107	-	-
Estate produce	17,985	15,184	-	-
Consumables	52,693	58,108	-	-
Completed properties	6,478	1,224	-	423
	718,733	283,657	-	423

19. DUE FROM/TO CUSTOMERS ON CONTRACTS

	Group	
	2011	2010
	RM'000	RM'000
Construction contract costs	8,526,539	7,409,108
Attributable profits	922,085	954,484
	9,448,624	8,363,592
Progress billings	(8,766,127)	(8,285,445)
	682,497	78,147
Presented as follows :		
Due from customers on contract	744,025	202,815
Due to customers on contracts	(61,528)	(124,668)
	682,497	78,147

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

20. HELD FOR TRADING SECURITIES

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
At fair value				
LTAT Revolving Fund				
- Quoted shares	44,913	54,755	44,913	54,755
- Liquidity	14,647	12,231	14,647	12,231
Others - Quoted shares	-	-	96,856	-
	59,560	66,986	156,416	66,986
Portfolio Management				
- Quoted shares	87,084	95,194	87,084	95,194
- Liquidity	43,787	17,056	43,787	18,194
	130,871	112,250	130,871	113,388
Bank Negara Malaysia Notes	149,832	50,000	-	-
Negotiable Instruments of Deposit	-	99,853	-	-
	149,832	149,853	-	-
	340,263	329,089	287,287	180,374

21. DERIVATIVE ASSETS/LIABILITIES

	Contract/ Notional Amount RM'000	Assets RM'000	Contract/ Notional Amount RM'000	Liabilities RM'000
2011				
Group				
At Fair Value				
Future raw material contracts	13,813	444	-	204
Foreign exchange derivative				
- Forward currency contracts	519,335	3,106	466,576	6,792
- Cross currency swaps	859,504	16,097	1,502,694	34,318
Interest rate exchange	396,177	28,493	1,950,454	56,737
	1,788,829	48,140	3,919,724	98,051
2010				
At Fair Value				
Future raw material contracts	(2,233)	12	-	-
Foreign exchange derivative				
- Forward currency contracts	288,342	2,937	738,622	20,600
- Cross currency swaps	1,326,525	33,029	340,846	22,715
Interest rate exchange	560,092	16,216	919,193	28,455
	2,172,726	52,194	1,998,661	71,770

22. DEPOSITS

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Fixed deposits with				
- other institutions	28,100	32,068	-	-
- licensed banks	1,089,472	292,515	-	-
- sub-subsidiary companies	-	-	1,200	1,200
	1,117,572	324,583	1,200	1,200
Short term deposits - Islamic Banking				
- other institutions	34,717	277,227	34,717	277,227
	34,717	277,227	34,717	277,227

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

22. DEPOSITS (continued)

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Short term deposits				
- other institutions	141,820	312,546	141,820	312,546
- sub-subsidiary companies	-	-	253,316	413,773
	141,820	312,546	395,136	726,319
Bills of exchange - Islamic Banking				
- other institutions	26,716	-	26,716	-
	26,716	-	26,716	-
Bills of exchange				
- other institutions	23,089	39,359	23,089	39,359
- sub-subsidiary companies	-	-	57,402	-
	23,089	39,359	80,491	39,359
Statutory deposit with Bank Negara Malaysia	1,410,141	275,167	-	-
On call - Islamic Banking				
- other institutions	6,500	5,500	6,500	5,500
	6,500	5,500	6,500	5,500
On call				
- other institutions	226,750	51,962	226,750	51,962
	226,750	51,962	226,750	51,962
	2,987,305	1,286,344	771,510	1,101,567

23. CASH AND BANK BALANCES

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Bank balances				
- licensed banks	9,806,062	8,712,800	1	1
- subsidiary companies	-	-	95,998	81,681
	9,806,062	8,712,800	95,999	81,682
Cash	516	507	3	2
	9,806,578	8,713,307	96,002	81,684

24. ASSETS/LIABILITIES HELD FOR SALE

	Group	
	2011	2010
	RM'000	RM'000
Assets		
Transfer from property, plant and equipment (Note 3)	27,557	81,921
Transfer from biological asset (Note 4)	6,042	9,800
Transfer from prepaid land lease payments (Note 7)	6,834	-
Inventories	2,649	-
Trade and other receivables	6,780	-
Deposits, cash and bank balances	823	-
	50,685	91,721
Liabilities		
Trade and other payables	4,800	-
	4,800	-

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For The Year Ended 31 December 2011

25. MEMBERS' CONTRIBUTION ACCOUNT

The total of members' contribution account at 31 December 2011 amounted to RM7,117.8 million (2010 : RM6,714.935 million). This is arrived at after adding contributions received during the year, crediting dividends at 7% (2010: 7%) per annum, dividends on withdrawal at 7% (2010 : 7%) per annum, bonus at 1% (2010 : 1%) per annum and deducting withdrawals during the year and transfer to Dormant Account.

26. FUNDS

Group	Staff Loans Fund RM'000	Fixed Asset Development Fund RM'000	Total RM'000
2011			
Balance at 1 January	3,689	4,845	8,534
Grant received in the year	-	772	772
Transfer to accumulated profits	(302)	-	(302)
Amortisation of fixed assets development fund (Note 32)	-	(1,522)	(1,522)
Balance at 31 December	3,387	4,095	7,482
2010			
Balance at 1 January	4,078	5,841	9,919
Grant received in the year	-	731	731
Transfer to accumulated profits	(389)	-	(389)
Amortisation of fixed assets development fund (Note 32)	-	(1,727)	(1,727)
Balance at 31 December	3,689	4,845	8,534

27. RESERVES

Group	Undistributable Reserves					Total RM'000
	Reserve Fund RM'000	Capital Reserve RM'000	Statutory Reserve RM'000	Available For Sale Securities Reserve RM'000	Asset Revaluation Reserve RM'000	
2011						
Balance at 1 January	134,298	309,669	437,787	177,193	-	1,058,947
Total Comprehensive Income	-	878	-	(106,132)	5,211	(100,043)
Changes in ownership interest in subsidiary/ sub-subsidiary companies with no change in control	-	(181)	(198)	(32)	-	(411)
	134,298	310,366	437,589	71,029	5,211	958,493
Transfer from accumulated profit	8,058	2,248	65,781	-	-	76,087
Balance at 31 December	142,356	312,614	503,370	71,029	5,211	1,034,580

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

27. RESERVES (continued)

Group	Reserve Fund RM'000	Undistributable Reserves				Total RM'000
		Capital Reserve RM'000	Statutory Reserve RM'000	Available For Sale Securities Reserve RM'000	Asset Revaluation Reserve RM'000	
2010						
Balance at 1 January	119,985	283,284	379,041	-	-	782,310
Effects of adopting FRS 139	-	(10,969)	-	91,084	-	80,115
Balance as restated at 1 January	119,985	272,315	379,041	91,084	-	862,425
Total Comprehensive Income	-	(2,462)	-	86,023	-	83,561
Changes in ownership interest in subsidiary/ sub-subsidiary companies with no change in control	-	10,863	3,060	86	-	14,009
Premium on shares issued by subsidiary companies to non-controlling interests	-	28,953	-	-	-	28,953
	-	37,354	3,060	86,109	-	126,523
Transfer from accumulated profit	14,313	-	55,686	-	-	69,999
Balance at 31 December	134,298	309,669	437,787	177,193	-	1,058,947
LTAT		Undistributable Reserves				Total RM'000
		Reserve Fund RM'000		Available For Sale Securities Reserve RM'000	Asset Revaluation Reserve RM'000	
2011						
Balance at 1 January		134,298	52,517	-		186,815
Total Comprehensive Income		-	(134,490)	5,211		(129,279)
Transfer from accumulated profit		8,058	-	-		8,058
Balance at 31 December		142,356	(81,973)	5,211		65,594
2010						
Balance at 1 January		119,985	-	-		119,985
Total Comprehensive Income		-	52,517	-		52,517
Transfer from accumulated profit		14,313	-	-		14,313
Balance at 31 December		134,298	52,517	-		186,815

28. RETIREMENT BENEFITS

	Group		LTAT	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Post retirement medical benefits				
Present value of unfunded obligations	22,343	12,487	15,946	6,277
Unrecognised actuarial losses	(8,066)	(1,898)	(8,066)	(1,994)
Net liability	14,277	10,589	7,880	4,283
Movements in net liability recognised in statements of financial position				
Net liability as at 1 January	10,589	9,563	4,283	3,646
Benefits paid	(703)	(443)	(155)	(115)
Expenses recognised in the statements of comprehensive income	4,391	1,469	3,752	752
Net liability	14,277	10,589	7,880	4,283

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

29. BORROWINGS

	Group	
	2011	2010
	RM'000	RM'000
Non Current		
Bank guaranteed medium term notes	674,116	414,500
Term loans	669,645	663,473
Other long term loans	485,159	-
	1,828,920	1,077,973
Current		
Deposits from customers	38,621,685	33,098,432
Deposits from banks and financial institutions	6,867,047	6,176,261
Bills and acceptances payable	82,059	110,161
Short term loans	447,588	211,901
Other bank loans	3,386,285	2,164,792
Bank overdrafts	61,572	41,200
	49,466,236	41,802,747

Bank guaranteed medium term notes and term loans of certain subsidiary companies bear weighted average effective interest rate at the rate ranging from 3.52% to 5.70% (2010 : 3.95% to 4.35%) per annum.

The unsecured bank overdrafts of certain subsidiary companies bear weighted average effective interest rate at the rate ranging from 3.51% to 7.35% (2010 : 2.83% to 6.30%)

30. PAYABLES

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Non Current				
Deposit from tenant	29,019	23,455	-	-
Trade payables	267	456	-	-
	29,286	23,911	-	-
Current				
Trade payables	1,370,989	895,278	-	-
Dormant account	13,236	6,990	13,236	6,990
Accrued interest	282,780	202,966	-	-
Deposit received	68,480	60,863	5,485	3,416
Bank Negara Malaysia and Credit Guarantee Corporation Funding Programmes	36,071	43,002	-	-
Margin and collateral deposits	72,793	65,191	-	-
Trust accounts for clients and remisers	65,190	52,150	-	-
Recourse obligation on loans to Cagamas Berhad	428,459	286,370	-	-
Outstanding claims reserves	73	152	-	-
Other payables	381,318	942,360	20,917	31,665
Additional investment in subsidiary companies	48,900	-	-	-
Deposits from customers	500,000	-	-	-
Amounts due to subsidiary companies	-	-	8,807	22,298
Amounts due to associated/related companies	3,141	3,493	-	-
	3,271,430	2,558,815	48,445	64,369

The amount due to subsidiary companies is unsecured, interest-free and has no fixed term of repayment.

Dormant account has been transferred from Members' Contribution Account in accordance with Section 4 of the Tabung Angkatan Tentera Regulations (Contributions Repayment & Handling for Dormant Account) 2009, Tabung Angkatan Tentera Act, 1973 (Act 101).

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

31. UNIT TRUST BENEFITS

	Group/LTAT	
	2011	2010
	RM'000	RM'000
Balance at 1 January	126,546	118,041
Provision for the year	157,725	126,546
	284,271	244,587
Payment during the year	(126,546)	(118,041)
Balance at 31 December	157,725	126,546

32. INCOME

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Interest from fixed and other deposits	223,924	200,431	30,296	24,969
Income from held for trading securities	7,475	8,491	23,125	8,491
Income from loan and receivables				
- Bond (Sukuk Al-Musyarakah)	33,000	33,000	33,000	33,000
- Medium Term Note	-	-	12,837	-
- Advance to corporation	-	-	36	-
Dividends from subsidiary companies	-	-	356,826	329,590
Dividends from associated companies	-	-	69,040	41,167
Dividends from available for sale securities	153,250	64,434	80,288	46,232
Dividends from preference shares	13,359	12,648	13,359	12,648
Net gain on fair value available for sale securities				
- transfer from equity	105,187	132,702	104,359	130,461
- impairment	(2,250)	(11,392)	(3,124)	(606)
Gains on disposal of available for sale securities	87,941	169,203	39,327	41,743
Income from investment outside Malaysia	145	2,435	145	2,435
Rental income from investment properties	124,106	124,173	29,726	24,653
Other rental income	5,104	15,303	1,059	931
Sale of power cables	158,461	182,011	-	-
Sale of goods	6,088,152	3,804,573	-	-
Sale of commodities	993,043	782,743	-	-
Income from cable installation & cable accessories	3,960	4,777	-	-
Income from construction contracts	868	9,143	-	-
Net interest income from banking and financial institutions	1,971,271	1,639,653	-	-
Income from ship repairing & shipbuilding	820,967	1,105,409	-	-
Amortisation of fixed assets development fund (note 26)	1,522	1,727	-	-
Commissions and agency fees	63,238	69,623	-	-
Gross insurance premiums	-	92,526	-	-
Income from management fees	2,963	2,281	-	-
Income from development properties	237,853	200,742	-	-
Hotel management	109,496	102,339	-	-
Air transportation and services	184,691	-	-	-
Other income	211,589	155,909	-	-
Other investment income				
- associated companies	262	1,544	262	1,544
- others	1,266	-	1,266	-
	11,600,843	8,906,428	791,827	697,258

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

33. OTHER OPERATING INCOME

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Gain/(loss) on net fair value held for trading securities				
- Portfolio Management	1,254	16,067	1,254	14,914
- LTAT Revolving Fund	(9,983)	4,184	(9,983)	4,184
- Others	10,709	-	64,179	-
Grant	31,228	25,269	-	-
Portfolio management fees	10,083	8,431	-	-
Corporate advisory fees	6,421	7,129	-	-
Service charges and fees	52,107	47,955	-	-
Guarantee fees	25,783	27,392	-	-
Net brokerage fees	59,991	53,670	-	-
Other fees income	8,424	1,903	-	-
Gain on disposal of plantation assets	94,580	-	-	-
Gain on disposal of property, plant and equipment	4,504	3,142	32	25
(Loss)/Gain on disposal of foreclosed properties	(272)	6,330	-	-
Net fair value gain on investment properties (Note 6)	120,486	97,084	12,066	34,795
Underwriting fees	1,326	2,339	-	-
Negative goodwill	40,375	1,577	-	-
Net foreign exchange gains realised/unrealised	42,153	78,977	-	4
Agency and arrangement fees	9,187	9,849	-	-
Income from rebate on deferred disposal	-	21,135	-	-
Other income	131,858	27,629	516	317
	640,214	440,062	68,064	54,239

34. READJUSTMENT/(ALLOWANCE) FOR IMPAIRMENT ON LOANS, ADVANCES AND FINANCING

	Group	
	2011	2010
	RM'000	RM'000
Collective impairment		
- written-back during the financial year	(69,653)	1,958
Individual impairment		
- made during the financial year	(120,795)	(200,225)
- written-back during the financial year	14,320	24,282
Bad debts		
- recovered	240,329	173,962
- written off	(16,087)	(24,354)
Provision for litigation loss	(40,000)	(78,000)
Additional allowance for impaired debts		
- Other receivables	(7,736)	(11,312)
	378	(113,689)

35. PROFIT BEFORE TAXATION AND ZAKAT

The profit before taxation and zakat is stated after charging/(crediting) :

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Directors' emoluments	8,873	6,793	318	449
Audit fees	5,806	5,820	203	194
Gain on sale of property, plant and equipment	(4,504)	(3,142)	(32)	(25)
Provision for retirement benefits	3,688	1,026	3,597	637
Property, plant and equipment written off	425	220	-	-
Research and development	16,810	7,496	-	-
Hire of plant and machinery	109,918	5,129	-	-
Rental of land and buildings	38,380	52,327	-	-
Rental of plantation assets	151,485	133,318	-	-
Net foreign exchange gains realised/unrealised	(42,153)	(78,977)	-	-
Inventories written off	7,929	6,636	-	-
Amortisation on prepaid land lease payment (Note 7)	1,019	668	-	-
Amortisation on intangible asset (Note 9)	17,299	17,004	-	-
Amortisation on long term prepayment (Note 8)	6,910	6,490	-	-

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

36. TAXATION AND ZAKAT

The taxation and zakat charge for the year is as follows :

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Malaysian income tax	313,320	160,600	6,168	5,302
Deferred tax expense relating to origination and reversal of temporary differences	(11,743)	73,350	-	-
Under/(Over) provision in prior years	6,034	(1,245)	-	-
	307,611	232,705	6,168	5,302
Zakat	8,379	8,580	2,042	3,159
	315,990	241,285	8,210	8,461

Domestic income tax is calculated at the Malaysian statutory rate of 25% (2010 : 25%) of the estimated assessable profit for the year.

A reconciliation of income tax expense applicable to profit before taxation and zakat at the statutory income tax rate to income tax expense at the effective income tax rate of the Group and LTAT is as follows :

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Profit before taxation and zakat	1,844,497	1,732,474	805,004	703,336
Taxation at Malaysian statutory rate of 25% (2010: 25%)	461,124	433,119	201,251	175,834
Income not subject to tax	(142,878)	(144,820)	(195,083)	(170,532)
Expenses not deductible for tax purposes	62,336	48,549	-	-
Tax incentives	(3,293)	(40,772)	-	-
Deferred tax assets previously not recognised	18,444	13,283	-	-
Effect of different tax rates	(5,788)	(2,682)	-	-
Benefit from previously unrecognised tax losses and unabsorbed capital allowances	(54,142)	(26,926)	-	-
Under provision on deferred tax	802	6,746	-	-
Reversal of deferred taxation due to changes in tax treatment	-	(22,973)	-	-
Share of results in associated companies	(32,803)	(26,741)	-	-
Others	(2,225)	(2,833)	-	-
	301,577	233,950	6,168	5,302
Under/(Over) provision in prior years	6,034	(1,245)	-	-
Tax expense for the year	307,611	232,705	6,168	5,302
Zakat	8,379	8,580	2,042	3,159
	315,990	241,285	8,210	8,461

Taxation on rental income for the current year amounting RM6.168 million (2010 : RM5.302 million). Under the Income Tax (Exemption)(No.5) 1974, LTAT is exempted from taxation on income received from investments, other than rental income, made pursuant to Section 15, Tabung Angkatan Tentera Act 1973 (Act 101).

Zakat represents business zakat payable by the Group and LTAT to comply with the principles of Syariah.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

37. ADJUSTMENT ON CONTRIBUTIONS

	Group/LTAT	
	2011	2010
	RM'000	RM'000
Members' contribution over credited	-	(1)
Governments' contribution over credited	-	(1)
Members' dividend over credited	-	(1)
Governments' dividend over credited	-	(10)
	-	(13)

38. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the group statements cash flow include cash and bank balances, bank overdrafts and fixed and other deposits as follows :

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Cash and bank balances	9,806,578	8,713,307	96,002	81,684
Deposits	2,987,305	1,286,344	771,510	1,101,567
Bank overdrafts	(61,572)	(41,200)	-	-
Deposits, cash and bank balances classified as held for sale	823	-	-	-
	12,733,134	9,958,451	867,512	1,183,251
Deposits pledged	(500,000)	-	-	-
	12,233,134	9,958,451	867,512	1,183,251

39. CAPITAL AND OTHER COMMITMENTS

	Group		LTAT	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Capital expenditure authorised and contracted for :				
Property	903,652	1,510,771	903,652	1,510,771
Plant and equipment	12,351	7,247	-	3,070
Additional investment	709,778	1,536	709,778	1,535
Subscription of shares	542,651	1,037,718	91,251	70,444
Capital expenditure authorised but not contracted for :				
Plant and equipment	13,148	17,655	-	-
Subscription of shares	843,896	250,535	-	-
	3,025,476	2,825,462	1,704,681	1,585,820

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

40. OTHER COMMITMENTS AND CONTINGENCIES

During the year, the Group make various commitments and incur certain contingent liabilities with legal recourse to their customers. No material losses are anticipated as a result of these transactions.

	Group	
	2011	2010
	RM'000	RM'000
Interest rate related contracts		
- less than one year	133,140	93,784
- one year to less than five years	1,739,469	940,228
- five years and above	474,023	445,273
Foreign exchange related contracts		
- less than one year	2,987,564	2,214,726
- one year to less than five years	50,000	181,120
Obligation under underwriting commitments	49,370	19,691
Direct credit substitutes	455,606	408,608
Irrevocable commitments to extend credit		
- maturity more than one year	3,534,201	4,256,209
- maturity less than one year	7,105,886	6,127,819
Transaction related contingent items	2,375,506	2,387,456
Short term self-liquidating trade related contingencies	973,727	1,232,752
Unutilised credit card lines	189,502	594,104
	20,067,994	18,901,770

41. SIGNIFICANT RELATED PARTY TRANSACTIONS

	LTAT	
	2011	2010
	RM'000	RM'000
Income		
- Interest on fixed and other deposits	14,934	7,067
- Profits from Islamic Banking	-	276
- Interest on advance to corporation	36	-
- Interest on Medium Term Notes	12,837	-
- Rental	892	892
- Dividends received (gross)	356,826	329,590
	385,532	337,825
Expenses		
- Brokerage fees	5,813	4,598
- Building maintenance fees	2,653	2,412
- Management fees of portfolio managers	113	104
- Commission on sales of Project Bukit Jalil	13	650
	8,592	7,764
Fixed and other deposits	311,918	414,973
Advance to corporation	17,000	-
Medium Term Notes	271,000	-
Cash and bank balances		
- bank balances	95,998	81,681

42. CAPITAL MANAGEMENT

The Group actively manages its capital to counter underlying risks in its business activities and to enable future business growth. The Group's capital management strategy is to continue to maximise shareholders and stakeholders values via efficient capital structure, whilst ensuring compliance with regulatory capital requirements. The allocation of capital resources forms part of the Group's strategic planning review and is subject to the approval of the Board of Directors.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(i) LTAT

The LTAT's overall financial risk management policy is to optimise value creation for members whilst minimising the potential adverse impact arising from fluctuation of the interest rates and the unpredictability of the financial markets.

In order for LTAT to achieve its mission, it has to manage the various risks posed by the ever-changing business environment and these risks include equity/investment risk, operational risk, liquidity risk and credit risk.

(i) Equity/Investment risk

Equity risk arises from exposure to changes in the value of equity shares as a result of equity holdings in an entity and changes in the market conditions.

Investment risk arises when an investment fails to generate the expected returns and includes the risk of losing part or all of the original investment.

The equity/investment risk is managed through stringent filtering process of investment proposals according to guidelines and available investment policies and also through portfolio allocation and diversification strategies.

Sensitivity Analysis for Quoted Investment Risk

Considering that other risk variables remain constant the table below summaries the impact on the carrying amount of the equity positions at the statements of financial positions date should there be a change in equity prices.

LTAT	Changes in Equity Market Prices %	Sensitivity of Revaluation RM'000
2011	+/- 2	33,504
2010	+/- 2	26,555

(ii) Liquidity risk

Liquidity risks is the risk that LTAT will not be able to meet its financial obligations as they fall due. LTAT's exposure to liquidity risk arises principally from its various payables.

LTAT maintains a level of cash and cash equivalents to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

The following table sets out the carrying amounts, by maturity, of LTAT's financial instruments that are exposed to interest rate risk.

LTAT	Carrying Amount RM'000	Less Than 1 year RM'000	Between 1-5 years RM'000	More Than 5 years RM'000
2011 Payables	48,445	36,620	11,137	688
2010 Payables	64,369	49,778	14,591	-

(iii) Interest rate risk

Interest rate risk arises due to fluctuations in interest rates on the financial instruments sensitive to such changes held by LTAT.

LTAT manages its interest rate risks through approved guidelines and investment policies.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)**(i) LTAT (continued)****(iii) Interest rate risk (continued)**

The following table sets out the carrying amounts by maturity of LTAT's financial instruments that are exposed to interest rate risk :

LTAT	Carrying Amount RM'000	Less Than 1 year RM'000	Between 1-5 years RM'000
2011			
Deposits	459,592	459,592	-
Cash and bank balances	4	4	-
2010			
Deposits	686,594	629,132	57,462
Cash and bank balances	3	3	-

Interest on financial instruments classified as fixed rate is fixed until the maturity of the instrument. The other financial instruments which are not included in the above table are non-interest bearing and not subject to interest rate risk.

Sensitivity Analysis for Interest Rate Risk

It is estimated that a fifty basis points (50 basis points) increase/decrease in interest rate with all other variables held constant would decrease/increase LTAT's profit after tax by approximately RM4.627 million (2010:RM0.125 million) respectively, arising mainly as a result of higher/lower interest income.

(iv) Credit risk

Credit risk arises when the transacting party fails to meet its obligations agreed upon with LTAT.

LTAT manages its credit risk through approved guidelines and investment policies.

(ii) Subsidiary companies/Corporations

- (a) Boustead Holdings Berhad (BHB)**
- (b) Johan Ceramics Berhad (JCB)**
- (c) Power Cables Malaysia Sdn Bhd (PCMSB)**
- (d) Irat Properties Sdn Bhd (IPSB)**
- (e) Boustead Reit Managers Sdn Bhd (BRMSB)**
- (f) Perbadanan Perwira Harta Malaysia (PPHM)**
- (g) Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)**
- (h) Perwira Niaga Malaysia (PERNAMA)**

Subsidiary companies/Corporations are exposed to a variety of financial risk, including liquidity and cash flow risk, interest rate risk, credit risk, market risk and foreign currency exchange risk. The overall financial risk management objective is to ensure that the companies creates value for its shareholders while minimising the potential adverse effects on the performance of the companies.

Liquidity and cash flow risk

The practice of prudent liquidity risk management by maintaining the availability of funding through an adequate amount of committed credit facilities.

The maturity profile analysis of Subsidiary companies/Corporations financial liabilities based on contractual undiscounted cash flows as per table below :

	Carrying Amount RM'000	Less Than 1 year RM'000	Between 1-5 years RM'000	More Than 5 years RM'000
2011				
Payables	1,751,691	1,646,519	94,365	10,807
2010				
Payables	1,249,331	1,088,809	98,463	62,059

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(ii) Subsidiary companies/Corporations (continued)

Interest rate risk

The BHB, JCB, PCMSB and BRMSB finance their operation through operating cash flows and borrowings which are principally denominated in Ringgit Malaysia. The policy is to derive the desired interest rate profile through a mix of fixed and floating rate banking facilities and private debts securities.

	Carrying Amount RM'000	Less Than 1 year RM'000
2011		
Deposits	838,114	838,114
Cash and bank balances	66,266	66,266
2010		
Deposits	306,495	306,495
Cash and bank balances	39,963	39,963

Credit risk

In order to control credit risk, the Subsidiary companies/Corporations seeks to invest cash assets safely and profitably. The credit risk is also controlled by setting counterparty limits, obtained bank guarantees where appropriate; and ensuring that sale of product and services are made to customers with an appropriate credit history, and monitoring customers' financial standing through periodic credit review and credit checks at point of sales. BHB, JCB, PCMSB and BRMSB consider the risk of material loss in the event of non-performance by a financial counterparty to be unlikely.

Market risk

For key product purchases, PCMSB establishes floating and fixed priced levels that PCMSB considers acceptable and enters physical supply, where necessary, to achieve these levels.

Foreign currency exchange risk

BHB is exposed to foreign currency risk as a result of its normal operating activities, both external and inter BHB's group where the currency denomination differs from the local currency, Ringgit Malaysia (RM). The BHB's group policy is to minimise the exposure of overseas operating subsidiaries/activities to transaction risks by matching local currency income against local currency costs. The currency giving rise to this risk is primarily US Dollar, Euro and Indonesian Rupiah. Foreign exchange exposures are kept to an acceptable level.

PCMSB is exposed to currency risk. In order to limit their exposure on foreign currency, PCMSB enter into forward foreign currencies exchange contracts.

(i) Affin Holdings Berhad (AHB)

The AHB's Group has set up objectives to manage the risk that arise in connection with financial instruments. The risk management framework and policies of AHB's Group are guided by specific objectives to ensure that comprehensive and adequate risk management policies are established to mitigate the salient risk elements in the operations of AHB. The establishment of the overall financial risk management objectives is consistent and in tandem with the strategy to create and enhance shareholders' value whilst guided by a prudent and robust framework of risk management policies.

In achieving the objective of maximising returns to shareholders, the Board of AHB's Group takes cognizance of the risk elements in its operations. In view of the multi-faceted risks inherent especially in the banking sector, great emphasis on the importance of risk management and has put in place clear and comprehensive risk management mechanisms and strategies to identify, monitor, manage and control the relevant risk factors.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)**(ii) Subsidiary companies/Corporations (continued)****(i) Affin Holdings Berhad (AHB) (continued)****Market risk**

Market risks is defined as the risk of losses to the AHB's Group portfolio positions arising from movements in market prices. AHB market risk management objectives is to ensure that market risk is appropriately identified, measured, controlled, managed and reported.

AHB exposure to market risks stems primarily from interest rate risk and foreign exchange rate risk. Interest rate risk arises mainly from differences in timing between the maturities or re-pricing of assets, liabilities and derivatives. The AHB's Group is also exposed to basis risk when there is mismatch between the change in price of a hedge and the change in price of the assets it hedges. Foreign exchange rate risks arises from unhedge positions of customers' requirements and proprietary positions.

Credit risk

Credit risk is the potential financial loss resulting from the failure of the customer or counterparty to settle the financial and contractual obligation to the AHB's Group. Exposure to credit risks for the AHB's Group arises primarily from lending activities by its banking subsidiaries. Credit risk arises mainly from corporate and consumer loans, advances and financing and loan commitments arising from such lending activities, but also arise from credit enhancement provided, such as financial guarantees, letters of credits and acceptances. The AHB's Group is also exposed to other credit risks arising from investments in debt securities and trading exposures, including non-equity trading portfolio assets, derivatives and settlement balances with market counterparties.

The management of credit risk in the AHB's Group is governed by a set of credit policies approved by the AHB's Group's Board of Directors. Approval authorities are delegated to Senior Management and the AHB's Group Management Loan Committee the credit policies and ensure sound credit granting standards.

An independent Group Risk Management ('GRM') function with a direct reporting line to Board Risk Management Committee ('BRMC') is in place to ensure adherence to risk standards and discipline. Portfolio management risk reports are submitted regularly to BRMC.

Lending guidelines and credit strategies are formulated and incorporated in the Annual Credit Plan. New businesses are governed by the risk acceptance criteria and customer qualifying criteria/fitness standards prescribed in the Credit Plan. The Credit Plan is reviewed at least annually and approved by BRMC.

Liquidity risk

Liquidity risk is the risk of loss due to failure to access funds at reasonable cost to fund the AHB's Group operations and its liabilities when they fall due. Liquidity risk arises from the AHB's Group funding activities and the management of its assets.

To measure and manage net funding requirements, the AHB's Group adopts BNM's New Liquidity Framework ('NLF'). The NLF ascertains the liquidity condition based on the contractual and behavioral cash flow of assets, liabilities and off-balance sheet commitments, taking into consideration the realisable cash value of the eligible liquefiable assets.

The AHB's Group employs liquidity risk indicators as an early of any structural change for liquidity risk management. The risk is measured monthly using internal and external qualitative and quantitative liquidity risk indicators. The AHB's Group also conducts liquidity stress tests to gauge the AHB's Group resilience in the event if a funding crisis. In addition, the AHB's Group has in place the Contingency Funding Plan to deal with liquidity crisis and emergencies.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)**(ii) Subsidiary companies/Investment on Corporation (continued)****(i) Affin Holdings Berhad (AHB) (continued)****Liquidity risk (continued)**

The BRMC is responsible for the AHB's Group liquidity policy although the strategic management of liquidity has been delegated to the Asset Liability Management Committee (ALCO). The BRMC however, informed regularly of the liquidity situation in the AHB's Group.

The maturity profile analysis of the AHB's Group financial liabilities based on contractual undiscounted cash flows as per table below :

AHB	Carrying Amount RM'000	Less Than 1 year RM'000
2011		
Payables	1,731,653	1,731,653
2010		
Payables	1,126,674	1,126,674

Operational risk

Financial instruments comprise financial assets, financial liabilities and also off balance sheet financial instruments. The fair value of a financial instrument is the amount at which the instruments could be exchanged or settled between knowledgeable and willing parties in an arm's length transaction. The information presented herein represents estimates of fair values as at balance sheet date.

Quoted market prices, when available, are used as the measure of fair values. For financial instruments, without quoted market prices, fair values are estimated using net present value or other valuation techniques. These techniques involve a certain degree of uncertainty depending on the assumptions used and judgements made regarding risk characteristics of various financial instruments, discount rates, estimates of future cash flows, future expected loss and other factors. Changes in these assumptions could materially affect these estimates and the resulting fair value.

Fair value information for non-financial assets and liabilities are excluded as they do not fall within the scope of FRS 132 which requires fair values to be disclosed. This includes property and equipment, statutory deposits with Bank Negara Malaysia, investment in subsidiaries, other assets, tax recoverable, deferred tax and intangible assets.

Interest rate risk

The AHB's Group assets and liabilities are categorised by the earlier of contractual repricing or maturity dates. The off-balance sheet gap represents the interest rate sensitive commitments and contingencies.

AHB	Carrying Amount RM'000	Less Than 1 year RM'000	Between 1-5 years RM'000
2011			
Deposits	1,689,599	1,498,313	191,286
Cash and bank balances	9,740,308	9,740,308	-
2010			
Deposits	293,255	293,255	-
Cash and bank balances	8,673,341	8,673,341	-

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)**(iii) Fair Values of Financial Assets and Liabilities**

Financial instruments comprise financial assets, financial liabilities and off-balance sheet financial instruments. Fair value is the amount at which the financial asset could be exchanged or a financial liability could be settled, between knowledgeable and willing parties in arm's length transaction. The information presented herein represents the best estimates of fair values as at the reporting date.

Quoted and observable market prices are used as the measure of fair values. Where such quoted and observable market prices are not available, fair values are determined using valuation techniques, which include the use of mathematical models, comparison to similar instruments for which market observable prices exist and other valuation techniques. In the determination of fair values, assumptions are made regarding risk characteristics of various financial instruments, discount rates, estimates of future cash flows and other factors. Changes in the assumptions could materially affect these estimates and the resulting fair value estimates.

Fair value information for non-financial assets and non-financial liabilities are excluded as they do not fall within the scope of FRS 132 Financial Instruments: Disclosures. These include investment in subsidiary companies, investment in associated companies, investment properties and property, plant and equipment.

This estimated fair values of the financial instruments of the Group approximate their respective carrying amounts as shown on the statements of financial position, except for the following financial assets and financial liabilities :

Group	Note	2011		2010	
		Carrying Amount RM'000	Fair Value RM'000	Carrying Amount RM'000	Fair Value RM'000
Financial Assets					
Held to maturity securities	14				
Private debt and irredeemable preference shares		650,923	847,294	533,458	749,240
Loan and Receivables	16				
Current					
Loan, advances and financing		30,346,370	30,769,909	26,468,165	26,766,574
Financial Liabilities					
Borrowing	29				
Non Current					
Term loan		669,645	669,527	390,624	388,494
Borrowing	29				
Current					
Deposit from customer		38,621,685	38,541,103	33,098,432	33,078,201
Payables	30				
Current					
Recourse obligation on loans sold to Cagamas Berhad		428,459	450,380	286,370	303,270

Fair value measurements

The following table presents assets and liabilities measured at fair value and classified by level of the following fair value measurement hierarchy :

- Level 1 - fair value of quoted price : quoted price (unadjusted) in active markets for identical assets and liabilities
- Level 2 - valuation techniques based on the observable input : input other than quoted price included within level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); are used and
- Level 3 - valuation techniques based on the unobservable input : inputs used are not based on observable market data and the unobservable inputs have a major impact on the valuation instruments.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)**(iii) Fair Values of Financial Assets and Liabilities (continued)****Fair value measurements (continued)**

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
2011				
Group				
Assets				
Available for sale securities	2,378,370	8,980,703	427,126	11,786,199
Held for trading securities	190,431	149,832	-	340,263
Derivative assets	-	48,140	-	48,140
	2,568,801	9,178,675	427,126	12,174,602
Liabilities				
Derivative liabilities	-	98,051	-	98,051
LTAT				
Assets				
Available for sale securities	1,630,280	-	306,210	1,936,490
Held for trading securities	287,287	-	-	287,287
	1,917,567	-	306,210	2,223,777
2010				
Group				
Assets				
Available for sale securities	1,651,995	8,466,694	654,284	10,772,973
Held for trading securities	179,236	149,853	-	329,089
Derivative assets	-	52,194	-	52,194
	1,831,231	8,668,741	654,284	11,154,256
Liabilities				
Derivative liabilities	-	71,770	-	71,770
LTAT				
Assets				
Available for sale securities	1,272,990	-	548,403	1,821,393
Held for trading securities	180,374	-	-	180,374
	1,453,364	-	548,403	2,001,767

44. SIGNIFICANT EVENTS**a) Irat Hotel & Resorts Sdn Bhd**

The Investment Panel 2/2011 at its meeting on 9 June 2011 agreed for LTAT to acquire 30% equity comprising 4.287 million ordinary shares in Irat Hotel & Resorts Sdn Bhd from the Minister of Finance Inc for RM30 million.

LTAT has signed the Sale and Purchase Agreement and share transfer form, and paid a 10% deposit amounting RM3 million on 3 October 2011.

Payment for stamp duty on share transfer and balance of 90% of the purchase price amounting RM27 million is expected to be paid in January 2012.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

44. SIGNIFICANT EVENTS (continued)**b) Land at Jalan Cochrane/Jalan Peel, Kuala Lumpur**

The Ministry of Finance has offered LTAT to purchase 42.891 acres of land located at Jalan Cochrane/ Jalan Peel in Kuala Lumpur for total consideration of RM532.981 million. On 3 June 2010, LTAT paid an earnest deposit amounting RM10.897 million. The Sale and Purchase Agreement to be entered into between the Federal Lands Commissioner and LTAT is being finalized and the balance of the purchase price amounting RM522.084 million will be paid by LTAT in 2012.

c) Lot 11972, GRN 49282, Mukim of Ampang, Kuala Lumpur

The Investment Panel 3/2011 at its meeting on 12 August 2011 took note of the purchase of 13.7 acres of government's land known as Lot 11972 for total consideration of RM393.870 million. LTAT paid an earnest deposit of 2% amounting RM7.877 million on 7 January 2011. The Sale and Purchase Agreement between the Federal Lands Commissioner and LTAT is being finalized and the balance of the purchase price amounting RM385.993 million will be paid in 2012.

d) Relocation of Kuala Lumpur Air Base (IMDB-PUKL)

The Investment Panel 3/2011 at its meeting on 12 August 2011 took note of and approved for LTAT to participate in the relocation of Sungai Besi Air Base Kuala Lumpur to several locations determined by the Royal Malaysian Air Force. The Panel also agreed to appoint Perbadanan Perwira Harta Malaysia as the contractor for the project. On 15 November 2011, LTAT has signed a Letter of Intent with IMDB. LTAT appointed Affin Investment Bank to prepare project financing proposal amounting RM 2 billion.

e) Advance Payment to Perbadanan Perwira Harta Malaysia (PPHM)

The Investment Panel 3/2011 at its meeting on 12 August 2011 approved for LTAT to make an advance payment of RM65 million at 6.5% interest per annum to PPHM to finance the Relocation of Kuala Lumpur Air Base project. On 20 December 2011, LTAT made the first advance payment of RM17 million to PPHM and the balance of RM48 million will be paid in 2012.

f) Chery Holdings Sdn Bhd (CHM)

The Investment Panel 3/2011 at its meeting on 12 August 2011 agreed on CHM's proposed new assembly plant in Malaysia and approved for LTAT to increase its shareholding in the company from the existing 20% to 30% by subscribing to 5.550 million new shares in CHM at RM1.85 per share together with RM10 million Redeemable Preference Shares at 7% coupon for tenure between 3 to 5 years.

g) Perwira Niaga Malaysia (PERNAMA)

The Investment Panel 1/2011 at its meeting on 28 February 2011 agreed to increase the share capital of PERNAMA by RM40 million as follows :

Capital Call	Year	Amount
First	2011	RM 25 million
Second	2012	RM 15 million
		RM 40 million

The capital call is needed to finance the cashflow of PERNAMA in paying dividend to LTAT after taking into account of utilizing the maximum Section 108 tax credit before its expiry on 31 December 2013.

The first capital call of RM25 million was completed on 23 March 2011 and the second capital call is expected to be made on 17 January 2012. After both capital calls, PERNAMA's share capital will increase from RM25 million to RM65 million.

45. COMPARATIVE FIGURES

The presentation and classification of certain items have been amended. The comparative figures of such items have been modified to conform with the current year's presentation.

46. AUTHORISATION FOR ISSUANCE OF FINANCIAL STATEMENTS

The financial statements were authorised for issuance by the Board of Directors on 27 February 2012.



**LEMBAGA TABUNG ANGKATAN TENTERA
FINANCIAL STATEMENTS**

For The Year Ended 31 December 2011

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STATEMENTS OF FINANCIAL POSITION

As At 31 December 2011

	Note	2011 RM'000	2010 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	3	91,421	85,187
Development properties	4	126,364	126,033
Investments properties	5	377,972	363,902
Subsidiary companies	6	2,957,650	2,794,590
Associated companies	7	291,588	277,641
Available for sale securities	8	1,936,490	1,821,393
Loans and receivables	9	571,000	300,000
		6,352,485	5,768,746
Current assets			
Property development in progress	10	41,898	40,606
Inventories		-	423
Held for trading securities	11	287,287	180,374
Loans and receivables	9	426,999	400,627
Deposits	12	771,510	1,101,567
Cash and bank balances		96,002	81,684
		1,623,696	1,805,281
TOTAL ASSETS		7,976,181	7,574,027
EQUITY AND LIABILITIES			
Equity			
Members' Contribution Accounts	13	7,117,800	6,714,935
Reserve fund	14	142,356	134,298
Available for sale securities reserve		(81,973)	52,517
Asset revaluation reserve		5,211	-
Accumulated profits		578,737	477,079
		7,762,131	7,378,829
Non-Current Liabilities			
Provision for post retirement medical benefits	15	7,880	4,283
		7,880	4,283
Current Liabilities			
Provision for unit trust benefits	16	157,725	126,546
Payables	17	48,445	64,369
		206,170	190,915
TOTAL LIABILITIES		214,050	195,198
TOTAL EQUITY AND LIABILITIES		7,976,181	7,574,027

The accompanying notes form an integral part of these financial statements

STATEMENTS OF COMPREHENSIVE INCOME

For The Year Ended 31 December 2011

	Note	2011 RM'000	2010 RM'000
Income	18	791,827	697,258
Other income	19	12,614	35,141
Gain on fair value on held for trading securities	20	55,450	19,098
Total income for the year		859,891	751,497
Property development revenue		595	9,996
Property development expenses		(493)	(13,472)
Staff costs	21	(32,730)	(25,250)
Administrative costs	22	(17,810)	(15,033)
Depreciation		(4,449)	(4,402)
Profit before taxation and zakat		805,004	703,336
Taxation and zakat	23	(8,210)	(8,461)
Profit for the year		796,794	694,875
Other comprehensive income			
Net (loss)/gain on available for sale securities			
(Loss)/ Gain on fair value changes		(30,131)	182,978
Transfer to profit and loss upon disposal		(104,359)	(130,461)
		(134,490)	52,517
Revaluation of land and building		5,211	-
		(129,279)	52,517
Total comprehensive income		667,515	747,392

The accompanying notes form an integral part of these financial statements

STATEMENTS OF CHANGES IN EQUITY

For The Year Ended 31 December 2011

	Note	Members' Contribution Accounts RM'000	Reserve Fund RM'000	Available For Sale Securities Reserve RM'000	Assets Revaluation Reserve RM'000	Accumulated Profits RM'000	Total RM'000
2011							
Balance at 1 January		6,714,935	134,298	52,517	-	477,079	7,378,829
Effects of adopting FRS 139		-	-	-	-	-	-
Effects of adopting the amendments to FRS 117		-	-	-	-	-	-
Balance at 1 January restated		6,714,935	134,298	52,517	-	477,079	7,378,829
Total comprehensive income		-	-	(134,490)	5,211	796,794	667,515
Transfer to Dormant Account		(9,589)	-	-	-	-	(9,589)
Transfer from accumulated profits		-	8,058	-	-	(8,058)	-
Adjustment on contributions	24	-	-	-	-	-	-
Contributions received during the year		618,824	-	-	-	-	618,824
Dividends at 7% for the year and at 7% for withdrawals		462,612	-	-	-	(462,612)	-
Bonus at 1% for the year		60,056	-	-	-	(60,056)	-
Withdrawals during the year		(705,711)	-	-	-	-	(705,711)
Housing withdrawals during the year		(23,327)	-	-	-	-	(23,327)
Unit trust benefits at 7% for the year		-	-	-	-	(157,725)	(157,725)
Payment to death and disablement benefit scheme		-	-	-	-	(6,685)	(6,685)
Balance as at 31 December		7,117,800	142,356	(81,973)	5,211	578,737	7,762,131
2010							
Balance at 1 January		6,315,013	119,985	-	-	920,625	7,355,623
Effects of adopting FRS 139		-	-	-	-	(554,620)	(554,620)
Effects of adopting the amendments to FRS 117		-	-	-	-	52,344	52,344
Balance at 1 January restated		6,315,013	119,985	-	-	418,349	6,853,347
Total comprehensive income		-	-	52,517	-	694,875	747,392
Transfer to Dormant Account		(6,689)	-	-	-	-	(6,689)
Transfer from accumulated profits		-	14,313	-	-	(14,313)	-
Adjustment on contributions	24	(13)	-	-	-	-	(13)
Contributions received during the year		616,874	-	-	-	-	616,874
Dividends at 7% for the year and at 7% for withdrawals		433,406	-	-	-	(433,406)	-
Bonus at 1% for the year		56,332	-	-	-	(56,332)	-
Withdrawals during the year		(676,768)	-	-	-	-	(676,768)
Housing withdrawals during the year		(23,220)	-	-	-	-	(23,220)
Unit trust benefits at 6% for the year		-	-	-	-	(126,546)	(126,546)
Payment to death and disablement benefit scheme		-	-	-	-	(5,548)	(5,548)
Balance as at 31 December		6,714,935	134,298	52,517	-	477,079	7,378,829

The accompanying notes form an integral part of these financial statements

STATEMENTS OF CASH FLOWS

For The Year Ended 31 December 2011

	Note	2011 RM'000	2010 RM'000
Cash Flow From Operating Activities			
Grant received		32,000	26,000
Cash receipts from other income		569	-
Cash receipts from customer		11,263	11,867
Cash receipts from rental deposit and security		1,420	1,020
Rental received from subsidiary companies		898	892
Rental received from others		167	50
Cash payment to employees		(28,730)	(24,785)
Cash payment to suppliers		(19,659)	(18,928)
Deposit paid for purchase of properties		(8,786)	(10,897)
Advances paid to Corporation		(17,000)	-
Zakat		(2,042)	(3,159)
Cash used in operating activities		(29,900)	(17,940)
Unit trust benefits		(126,546)	(118,041)
Payment to death & disablement benefits scheme		(6,479)	(5,501)
Payment to PERHEBAT		(32,000)	(26,000)
Post retirement medical benefit		(144)	(112)
Net cash used in operating activities		(195,069)	(167,594)
Cash Flow From Investing Activities			
Purchase of property, plant and equipment		(4,575)	(4,799)
Proceed from disposal of property, plant and equipment		60	-
Development properties		(331)	(350)
Investment properties		(1,812)	(20,257)
Additional investment in subsidiary companies		(137,786)	(50,326)
Capital redemption on redeemable preference shares-subsidiary companies		-	1,700
Additional investment in associated companies		(3,600)	-
Purchase of available for sale securities		(1,761,148)	(1,245,469)
Capital repayment from available for sale securities		-	2,286
Purchase of redeemable preference shares		-	(42,756)
Capital redemption on redeemable preference shares-others		-	2,850
Capital redemption on cumulative redeemable preference shares		3,206	-
Capital repayment from investments outside Malaysia		68	1,565
Additional investment in held for trading securities		(255,148)	(109,731)
Refund of liquidity by held for trading securities		153,143	92,124
Property development in progress		(1,292)	(80)
Interest received		72,315	53,745
Dividend received from subsidiary companies		229,024	277,427
Dividend received from associated companies		53,859	44,450
Dividend received from available for sale securities		66,520	46,884
Dividend received from cumulative redeemable preference shares-subsidiary companies		2,989	6,813
Dividend received from cumulative redeemable preference shares-associated companies		1,195	800
Dividend received from cumulative redeemable preference share-others		750	1,240
Disposal of subsidiary companies		19,373	-
Disposal of associated companies		-	406
Disposal of available for sale securities		1,410,404	1,630,160
Income from investment outside Malaysia		145	2,435
Other investment income from associated companies		268	1,544
Rental received from investment properties		23,280	19,424
Refund of tax credit from Inland Revenue Board		122,854	88,931
Net cash (used) in/from investing activities		(6,239)	801,016
Cash Flow From Financing Activities			
Members' contribution received		619,061	617,295
Members' withdrawals		(733,492)	(701,105)
Net cash used for financing activities		(114,431)	(83,810)
Net (decrease)/increase in cash and cash equivalents		(315,739)	549,612
Cash and cash equivalent at 1 January		1,183,251	633,639
Cash and cash equivalent at 31 December	25	867,512	1,183,251

The accompanying notes form an integral part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

1. BACKGROUND AND PRINCIPAL ACTIVITIES

Lembaga Tabung Angkatan Tentera, better known as LTAT was established in August 1972 by an Act of Parliament. The registered office of LTAT is located at 12th Floor, LTAT Building, Jalan Bukit Bintang, Post Box 11542, 50748 Kuala Lumpur.

The principal activities of Lembaga Tabung Angkatan Tentera (LTAT) as stipulated in the Tabung Angkatan Tentera Act 1973 (Act 101) are to manage and invest the members' contribution funds. The members' contribution funds represents the compulsory contributions of the other ranks in the armed forces as well as voluntary contributions of the officers in the armed forces and the mobilised members of the volunteer forces. These activities involved the process of collection, management and investment of the contribution funds in development properties (note 4), investment properties (note 5), subsidiary companies (note 6), associated companies (note 7), available for sale securities (note 8), loans and receivables (note 9), property development in progress (note 10) and held for trading securities (note 11) and deposits (note 12).

LTAT also undertakes to offer retraining for the retiring and retired personnel of the Malaysian Armed Forces.

2. SIGNIFICANT ACCOUNTING POLICIES**2.1 Basis of preparation****(a) Statement of compliance**

The financial statements have been prepared in accordance with Financial Reporting Standards (FRSs) approved and issued by Malaysian Accounting Standards Board (MASB), in Malaysia for Entities Other Than Private Entities and adopted new and revised FRSs which are mandatory for the financial periods beginning on 1 January 2011.

Amendments to FRS 7 : Financial Instruments: Disclosures
Improving Disclosures About Financial Instruments

Amendments to FRS 101 : Presentation of Financial Statements

Amendments to FRS 132 : Financial Instruments : Presentation - Classification Of Right Issues

Amendments to FRS 139 : Financial Instruments : Recognition and Measurement

Improvements to FRSs (2010)

(b) Basis of measurement

The financial statements of LTAT have been prepared under the historical cost basis, except as disclosed in the accounting policies below.

(c) Functional dan transactions currency

The financial statements of LTAT are presented in Ringgit Malaysia (RM), and all values are rounded to the nearest thousand (RM'000) except when otherwise indicated.

(d) Use of estimates and judgements

The preparation of the financial statements in conformity with FRSs, requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(d) Use of estimates and judgements (continued)**

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements other than those disclosed in the following notes :

Note 3 : Property, plant and equipment

Note 5 : Investment properties

Note 8 : Available for sale securities

Note 10 : Property development in progress

Note 11 : Held for trading securities

2.2 Summary of significant accounting policies**(a) Subsidiary companies**

Subsidiary companies are companies in which LTAT has control directly or indirectly the financial and operating policies so as to obtain benefits from their activities. The existence and effects of the potential voting rights that are currently exercisable or convertible are considered when assessing whether LTAT has such power over another entity.

Investment in quoted and unquoted subsidiary companies are stated at cost less impairment losses.

(b) Associated companies

An associated company is defined as a company, not being a subsidiary company, in which LTAT has significant influence but not control, generally when LTAT has long term equity interest and voting rights between 20% to 50%. Significant influence is the power to participate in the financial and operating policy decisions of the associated companies but not the power to exercise control over the policies.

Investment in quoted and unquoted and quoted associated companies are stated at cost less impairment losses.

(c) Property, plant and equipment and depreciation

All items of property, plant and equipment are initially recorded at cost. Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to LTAT and the cost of all the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the statements of comprehensive income during the financial period in which they are incurred.

Subsequent to recognition, property, plant and equipment except for freehold land are stated at cost less accumulated depreciation and any accumulated impairment losses.

Revaluation of land and building is carried out at each statements of financial position date to assess whether there is any indication of impairment. A revaluation deficit is recognised in profit or loss if the carrying amount exceeds the recoverable amount. Recoverable amount is fair value of the asset less selling cost or value in use.

Any revaluation surplus is recognised in other comprehensive income and accumulated in equity under the asset revaluation reserve except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss in which case the increase is recognised in profit and loss.

Any revaluation deficit is recognised in profit and loss except to the extent that it reverses an existing surplus on the same asset carried in the asset revaluation reserve.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. The revaluation surplus included in the asset revaluation reserve in respect of an asset is transferred directly to accumulated profits on retirement or disposal of the asset.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(c) Property, plant and equipment and depreciation (continued)**

Freehold land has an unlimited useful life and therefore is not amortised. Leasehold are amortised over the period of lease. Building-in-progress are also not depreciated as these assets are not available for use. Depreciation of other property, plant and equipment is provided for on a straight-line basis to write off the cost of each asset to its residual value over the estimated useful life, at the following rates :

Building	
- Freehold	2%
- Long term and short term leasehold	2% - 20%
Plant and equipment	20%

The residual values, useful life and depreciation method are reviewed at each financial year end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any and the net carrying amount is recognised in statements of comprehensive income.

Depreciation for the year is calculated only for property, plant and equipment purchased before 1 July. Depreciation for purchase after 30 June will be accounted for in the following year. Property, plant and equipment with purchase value of less than RM1000 per unit were expensed off in the year of purchase.

(d) Development properties

Development properties consists of land where no development activities have been carried out. Development properties are stated at cost less any accumulated impairment losses.

(e) Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Properties that are rented to subsidiary companies of LTAT for conduct of business operations are accounted for as owner-occupied rather than as investment properties.

LTAT has adopted the fair value method in measuring investment properties. Investment properties are measured initially at its cost, including transaction cost. Subsequent to initial recognition, all properties are measured at fair value, with any changes recognised in the retained earning. When an item of property and equipment is transferred to investment property following a change in its use, any difference arising at the date of transfer between the carrying amount of the item immediately prior to transfer and its fair value is recognised directly in the statement of comprehensive income. If a fair value gain reverse a previously recognised impairment loss, the gain is recognised in the statement of comprehensive income. Upon disposal of the investment property, any surplus previously recorded in equity is transferred to statement of comprehensive income.

The fair values are based on market values, being the estimated amount for which a property could be exchanged on the date of the valuation between a willing buyer and a willing seller in arm's length transaction. Fair values of investment properties are determined either by independent professional valuers.

Investment properties are derecognised when either they have been disposed off or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gain or loss on the retirement or disposal of an investment property is recognised in the statement of comprehensive income.

Investment properties under construction are classified under investment properties. If the fair value of the investment properties cannot be accurately measured, the investment properties are stated at cost until the fair value can be determined or the construction is completed, whichever comes first.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(f) Leases**

Leases in which LTAT assumes substantially all the risks and rewards are classified as finance lease. All other leases are classified as operating leases.

Leasehold land is a finance lease and classified under property, plant and equipment.

(g) Financial instruments

Financial instruments are categorised and measured based on accounting policies as follows :

(i) Initial recognition and measurement

Financial instruments are recognised in the statement of financial position when, and only LTAT becomes a party to the contractual provisions of the financial assets.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial instruments not at fair value through profit or loss, directly attributable transaction costs.

Purchase and sales of investments are recognised at trade date, at the date of LTAT purchase or disposal of the assets.

(ii) Category and measurement

Financial instruments are categorised and measured as follows :

Financial assets

Classification of financial assets are determined at initial recognition and will be reviewed at every reporting date, except for investment under held for trading category. Investment in financial assets are categorised as follows :

(1) Held for trading securities

Held for trading securities are financial assets at fair value through profit or loss including financial assets held for trading or are designated as such upon initial recognition.

Any realised and unrealised gain or loss arising from changes in fair value are recognised in statement of comprehensive income.

Other assets which are classified under this category are measured at fair value and any gain or loss arising from the changes in fair value is recognised in statements of comprehensive income.

(2) Loans and receivables

Loan and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in active market. Financial assets classified in this category include cash and bank balances, loans and advances.

Interest income on loans and receivables is recognised as "Income" in the statement of comprehensive income.

Recognition in the usual way of loans and advances are recorded at the settlement date when all conditions under the loans contract have been fulfilled.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(g) Financial instruments (continued)****(ii) Category and measurement (continued)****Financial assets (continued)****(3) Available for sale securities**

Available for sale securities are financial assets which are not categorised under financial assets at fair value through profit or loss or are not classified under the two preceding categories.

Investment in equities whose fair value cannot be reliably measure are measured at cost.

Financial assets under available for sale category are measured at fair value and any gain or loss are recognised in other statements of comprehensive income.

All financial assets except for held for trading securities are subject to impairment loss test.

Financial liabilities

All financial liabilities are measured at cost except financial liabilities at fair value through statements of comprehensive income.

Other financial liabilities which are categorised under fair value through profit or loss are measured at fair value and any gain or loss arising from the changes in fair value is recognised in statements of comprehensive income.

(iii) Derecognition

Financial assets are derecognised when the contractual rights to the cash flows from the financial assets expired, or the financial assets have been transferred to other parties without retaining any significant amount of risks and rewards from the transfers. On the derecognition of financial asset in its entirety, the difference between carrying amount and the sum of consideration received and any gain or loss that had been recognised in equity will be recognised in statements of comprehensive income.

(iv) Fair value measurement consideration

Fair value of financial assets are measure at closing price of quoted shares in an active market. Unquoted investments whose fair value cannot be reliably measured in active market, are stated at cost.

(v) Regular way purchase or sale of financial asset

Regular way purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the market place concerned.

A regular way purchase or sale of financial assets is recognised or derecognised, as applicable, using trade date accounting. Trade date accounting refers to :

- (a) the recognition of an asset to be received and the liability to pay for it on the trade date, and
- (b) the derecognition of an asset that is sold, recognition of any gain or loss on disposal and the recognition of a receivable from the buyer for payment on the trade date.

(h) Impairment of assets**(1) Financial assets**

Carrying amount of all financial assets (except financial assets classified under held for trading securities, investments in subsidiary and associated) are reviewed at reporting date to determine whether there is any indication of impairment as a result of one or more events that give impact to the estimated future cash flows of the assets.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(h) Impairment of assets (continued)****(1) Financial assets (continued)**

Loss from future event, no matter how it derives is not recognised.

For equity investments, significant and prolonged decline in fair value below cost is an objective evidence of impairment loss.

The impairment loss of loans and receivables are recognised in profit and loss and are measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount is reduced through the use of an allowance account.

The impairment loss of available for sale securities is recognised in the statements of comprehensive income measured as the difference between its cost and its current fair value, less any impairment loss previously recognised in the statements of comprehensive income. When the decline in fair value of financial asset recognised in other comprehensive income, cumulative losses in other comprehensive income will be reclassified from equity and recognised in statements of comprehensive income.

The impairment losses of unquoted equity instruments that are stated at cost will be recognise in the statements of comprehensive income and are measured as the difference between carrying amount of the financial asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset.

Impairment losses for investment in equity are not reversed in the statements of comprehensive income in the subsequent periods.

(2) Non-financial assets

Carrying amount of non-financial assets are reviewed at reporting date to determine whether there is any indication of impairment loss.

If such indication exists, the carrying amount will be written-down to its recoverable amount. Impairment losses are recognised in statements of comprehensive income.

Reversal of impairment losses recognised in previous years will be made if there is an indication that previously recognised impairment losses are no longer exist or decrease. Such reversal cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. All reversals will be recognised in statements of comprehensive income.

(i) Property development in progress

Property development in progress comprise of all costs that are directly attributable to development activities or that can be allocated on reasonable basis to such activities. When the financial outcome of a development activity can be reliably estimated, property development revenue and expenses are recognised in the statement of comprehensive income using the stage of completion method. The stage of completion is determined by the proportion that property development costs incurred for work performed to date bear to the estimated total property costs.

Where the financial outcome of a development activity cannot be reliably estimated, property development revenue is recognised only to the extent property development costs incurred will be recovered and property development costs on properties sold are recognised as an expense in the period in which they are incurred. Any expected loss on a development project, including costs to be incurred over the defects liability period is recognised as an expense immediately.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(i) Property development in progress (continued)**

Property development in progress capitalised as an expense are recognised as an asset is measured at the lower at cost and net realisable value. The excess of revenue recognised in the Statement of Comprehensive Income over billings to purchasers is classified as accrued billings within trade receivables and the excess of billings to purchasers over revenue recognised in the statement of comprehensive income is classified as progress billings within payables.

(j) Inventories

Inventories are stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(k) Loans and receivables

Receivables are stated at cost after reduction of allowance for bad and doubtful debts. Specific allowance are made for bad and doubtful debts which have been individually reviewed and specifically identified as bad or doubtful debts.

(l) Cash and cash equivalents

For the purposes of statement of cash flow, cash and cash equivalents include deposits, cash and bank balances that are readily convertible to cash and which are subject to insignificant risk of changes in value.

(m) Payables

Payables are stated at cost.

(n) Employee benefits**(i) Short term benefits**

in which the associated services are rendered by the LTAT's employees. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by the employees whereas short term non-accumulating compensated absences such as sick leave are recognised when absences occur.

(ii) Fixed contribution plans

Contribution is made to Employees Provident Funds. This contribution is recognised as an expense in the statement of comprehensive income as incurred.

(iii) Post retirement medical benefits

LTAT has provided medical benefits to its retired personnel and spouse. Retirees who are re-employed on contract basis will utilise such benefits upon completion of the contract services. The provision of these benefits cover full amount of medical costs in government and panel clinics/hospitals. This provision is accrued as an expense in the current year's statement of comprehensive income and as a liability in the statement of financial position as provision for the post retirement medical benefits.

The liability amount of post medical benefits is computed based on the actuarial valuation (conducted every three years) where the amount of the benefit that employees have earned in return for their service in the current and prior years is estimated. That benefit is determined by the actuaries using the Projected Unit Credit actuarial method. Actuarial gains and losses are recognised as income or expense over the expected average remaining working lives of the participating employees when the cumulative unrecognised actuarial gains or losses for the scheme exceed 10% of the higher of the present value of the benefit obligation and the fair value of plan assets.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(n) Employee benefits (continued)****(iii) Post retirement medical benefits (continued)**

The principal assumptions used in this computation on the actuarial method are :

- (a) An inflation rate of 6% per annum on the medical treatment cost and
- (b) A discount rate of 7% per annum.

Whereas, the computation on the liability amount for cash in lieu of annual leave award to retired personnel is based on the actual figures on the statement of financial position date together with the eligibility in the terms and condition of services. The current salary rate is used to compute the amount of this liability.

(o) Foreign currency**(i) Functional currency and presentation currency**

The financial statements of the LTAT are presented in Ringgit Malaysia (RM), which is the functional currency and presentation currency.

(ii) Foreign currency transactions

Transactions in currencies other than each entity's functional currency, are translated into the functional currency at exchange rates prevailing at the dates of the transactions.

(p) Income recognition

Income is recognised on an accrual basis.

Dividend income from investments is recognised when the shareholders' right to receive payment is established.

Income from property development is recognised on the percentage of completion method. Full provision is made of anticipated losses.

Annual grant received from government under Section 23 dan Section 3 (1A) (1994 - Section 3A), Tabung Angkatan Tentera Act 1973 (Act 101), is recognised on cash basis.

(q) Refund of expenditures, adjustments on income and expenditures

Refund of expenditures and adjustments on income and expenditures previously over/under stated is adjusted back to the respective accounts in the current year.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

3. PROPERTY, PLANT AND EQUIPMENT

	Freehold Properties RM'000	Long Term Leasehold Properties Land RM'000 Building RM'000		Plant and Equipment RM'000	Building In Progress RM'000	Total RM'000
	Valuation			Cost		
2011						
Cost / Valuation						
Balance at 1 January	130	40,300	36,447	31,416	-	108,293
Effects on adopting the amendments to FRS 117	-	-	-	-	-	-
Balance as restated at 1 January	130	40,300	36,447	31,416	-	108,293
Effects on adopting the amendments to FRS 140	-	-	-	-	-	-
Additions	-	-	939	4,701	-	5,640
Disposals	-	-	-	(1,205)	-	(1,205)
Adjustment	-	-	-	(139)	-	(139)
Revaluation of land and building	8	5,401	(198)	-	-	5,211
Elimination of accumulated depreciation on revaluation	(13)	(1,201)	(1,576)	-	-	(2,790)
Balance at 31 December	125	44,500	35,612	34,773	-	115,010
Accumulated depreciation						
Balance at 1 January	11	601	737	21,757	-	23,106
Additions	2	600	839	3,073	-	4,514
Disposals	-	-	-	(1,175)	-	(1,175)
Adjustment	-	-	-	(66)	-	(66)
Elimination of accumulated depreciation on revaluation	(13)	(1,201)	(1,576)	-	-	(2,790)
Balance as at December	-	-	-	23,589	-	23,589
Carrying amount	125	44,500	35,612	11,184	-	91,421
2010						
Cost / Valuation						
Balance at 1 January	130	-	52,920	26,728	374	80,152
Effects on adopting the amendments to FRS 117	-	40,300	12,211	-	-	52,511
Balance as restated at 1 January	130	40,300	65,131	26,728	374	132,663
Effects on adopting the amendments to FRS 140	-	-	-	-	(374)	(374)
Additions	-	-	47	4,778	-	4,825
Adjustment	-	-	-	(90)	-	(90)
Elimination of accumulated depreciation on revaluation	-	-	(28,731)	-	-	(28,731)
Balance at 31 December	130	40,300	36,447	31,416	-	108,293
Accumulated depreciation						
Balance at 1 January	9	-	28,731	18,785	-	47,525
Additions	2	601	737	3,062	-	4,402
Adjustment	-	-	-	(90)	-	(90)
Elimination of accumulated depreciation on revaluation	-	-	(28,731)	-	-	(28,731)
Balance at 31 December	11	601	737	21,757	-	23,106
Carrying amount	119	39,699	35,710	9,659	-	85,187

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

4. DEVELOPMENT PROPERTIES

	Long Term Leasehold Properties RM'000
2011	
Cost	
Balance at 1 January	126,033
Additions	331
Balance at 31 December	126,364
2010	
Cost	
Balance at 1 January	125,702
Addition	331
Balance at 31 December	126,033

5. INVESTMENT PROPERTIES

	2011 RM'000	2010 RM'000
Balance at 1 January	363,902	308,478
Effect of adopting FRS 140	-	374
Net fair value gain	12,066	34,795
Additions	2,004	20,255
Balance at 31 December	377,972	363,902
At fair value		
Freehold land	135,000	131,430
Freehold building	229,998	220,249
Long term leasehold land	9,700	8,890
Long term leasehold building	2,900	2,959
	377,598	363,528
At cost		
Investment property in progress	374	374
	374	374
	377,972	363,902

6. SUBSIDIARY COMPANIES

	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
	Cost		Market Value	
Quoted shares	2,532,435	2,409,888	4,995,524	4,731,131
Corporations	73,000	48,000	-	-
Unquoted shares	352,215	336,702	-	-
	2,957,650	2,794,590	4,995,524	4,731,131

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

7. ASSOCIATED COMPANIES

	2011 RM'000	2010 RM'000
At Cost:		
Unquoted shares	291,588	277,641
	291,588	277,641

8. AVAILABLE FOR SALE SECURITIES

	2011 RM'000		2010 RM'000	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Quoted shares, at cost	1,630,280	1,630,280	1,272,990	1,272,990
Unquoted shares, at cost	133,522	-	133,522	-
Cumulative redeemable preference shares				
unquoted shares, at cost :				
- subsidiary companies	-	-	239,300	-
- associated companies	110,027	-	110,027	-
- other investment	48,318	-	51,184	-
Investment outside Malaysia	14,343	-	14,370	-
	1,936,490	1,630,280	1,821,393	1,272,990

9. LOANS AND RECEIVABLES

	2011 RM'000	2010 RM'000
Non-Current		
Bond (Sukuk Al-Musyarakah)	300,000	300,000
Medium Term Notes	271,000	-
	571,000	300,000
Current		
Other receivables	21,664	118
Tax recoverable from Inland Revenue Board	97,274	204,343
Interest accrued on deposits, securities and loans	2,434	1,435
Profit accrued on deposits - Islamic Banking	3,793	4,538
Dividend receivables	3,261	2,464
Staff housing loans	8,081	7,550
Staff vehicle loans	746	824
Staff computer loans	40	66
University entrance fee for staff's children and advance for marriages	19	20
Other prepayment	1,140	1,105
Amounts due from subsidiary companies	229,468	136,039
Amounts due from associated and related companies	31,216	21,105

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

12. DEPOSITS

	2011 RM'000	2010 RM'000
<i>Fixed deposit :</i>		
- Sub-subsidiary companies	1,200	1,200
<i>Bills of exchange :</i>		
- Sub-subsidiary companies	57,402	-
- Other institutions	23,089	39,359
	80,491	39,359
<i>Short term deposit :</i>		
- Other institutions	141,820	312,546
- Sub-subsidiary companies	253,316	413,773
	395,136	726,319
<i>On call :</i>		
- Other institutions	226,750	51,962
<i>Bills of exchange - Islamic Banking :</i>		
- Other institutions	26,716	-
<i>Short term deposit - Islamic Banking :</i>		
- Other institutions	34,717	277,227
<i>On call - Islamic Banking :</i>		
- Other institutions	6,500	5,500
	771,510	1,101,567

13. MEMBERS' CONTRIBUTION ACCOUNTS

The total of Members' Contribution Accounts at 31 December 2011 amounted to RM7,117.8 million (2010: RM6,714.935 million). This is arrived at after adding contributions received during the year; crediting dividends at 7% (2010: 7%) per annum, dividends on withdrawals at 7% (2010: 7%) per annum, bonus at 1% (2010: 1%) per annum and deducting withdrawals during the year and transfer to Dormant Account.

14. RESERVE FUND

This General Reserve Fund is maintained in accordance with Section 11(2) of the Tabung Angkatan Tentera Act, 1973 (Act 101). Its movement during the year is as follows:

	2011 RM'000	2010 RM'000
Balance at 1 January	134,298	119,985
Transfer from accumulated profits	8,058	14,313
Balance at 31 December	142,356	134,298

15. PROVISION FOR POST RETIREMENT MEDICAL BENEFITS

	2011 RM'000	2010 RM'000
Post retirement medical benefits		
Present value of unfunded obligations	15,946	6,277
Unrecognised actuarial losses	(8,066)	(1,994)
Net liability	7,880	4,283
Movements in the net liability recognised in the statement of financial position		
Net liability at 1 January	4,283	3,646
Post retirement medical paid	(155)	(115)
Expenses recognised in the statements of comprehensive income	3,752	752
Net liability at 31 December	7,880	4,283

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

16. PROVISION FOR UNIT TRUST BENEFITS

	2011 RM'000	2010 RM'000
Balance at 1 January	126,546	118,041
Provision for the year	157,725	126,546
	284,271	244,587
Payment during the year	(126,546)	(118,041)
Balance at 31 December	157,725	126,546

17. PAYABLES

	2011 RM'000	2010 RM'000
Members' contribution payable	226	91
Dormant Accounts	13,236	6,990
Tax on rental income	11,123	14,408
Renovation cost of LTAT building	255	255
Other payables	9,313	16,910
Amounts due to subsidiary companies	8,807	22,299
Deposits from tenants	5,475	3,253
Other deposit and security	10	163
	48,445	64,369

Amounts due to subsidiaries companies are unsecured, have no interest and fixed terms of payment.

Dormant Accounts has been transferred from Members' Contribution Account in accordance with Section 4 of the Tabung Angkatan Tentera Regulations (Contribution Repayment & Handling for Dormant Accounts) 2009, Tabung Angkatan Tentera Act, 1973 (Act 101).

18. INCOME

	2011 RM'000	2010 RM'000
Interest income :		
- interest from fixed deposits	42	24
- interest from short term deposits	17,900	16,065
- interest from short term deposits - Islamic Banking	6,669	5,987
- interest from bills of exchange - Islamic Banking	735	445
- interest from bills of exchange	4,950	2,448
	30,296	24,969
Income from available for sale securities :		
- dividend from quoted shares	74,167	40,454
- dividend from unquoted shares	6,119	5,778
- dividend from unquoted redeemable preference shares	19,414	32,367
- profit on sale of quoted shares	39,233	41,386
- Net fair value gain transferred from equity on disposal	104,359	130,461
- impairment loss - unquoted shares	(3,124)	(606)
	240,168	249,840
Income from held for trading securities :		
- dividend from quoted shares	5,695	4,372
- profit on sale of quoted shares	18,677	5,120
- income from deposits and other balances	968	570
- expenses	(2,215)	(1,571)
	23,125	8,491

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

21. STAFF COSTS

	2011 RM'000	2010 RM'000
Staff salaries and allowances	(21,705)	(18,782)
Pension and retirement benefits	(3,672)	(3,137)
Gratuity	(1,005)	(245)
Staff medical services	(1,822)	(1,648)
Staff training	(477)	(465)
Staff incentives and other benefits	(297)	(221)
Post retirement medical benefits	(3,752)	(752)
	(32,730)	(25,250)

22. ADMINISTRATIVE COSTS

	2011 RM'000	2010 RM'000
Office travel and transportation	(305)	(328)
Communication services	(893)	(900)
Utilities	(105)	(109)
Printing services	(213)	(182)
Office supplies	(428)	(488)
Maintenance and repairs	(2,296)	(1,552)
Cost of building maintenance	(9,089)	(8,998)
Professional and administrative services	(1,249)	(768)
Audit fees	(203)	(194)
Director's emolument	(318)	(449)
Corporate responsibility (CR)	(2,113)	(875)
Miscellaneous expenses	(598)	(190)
	(17,810)	(15,033)

23. TAXATION AND ZAKAT

	2011 RM'000	2010 RM'000
Taxation	6,168	5,302
Zakat	2,042	3,159
	8,210	8,461

Taxation on rental income for the current year amounting to RM6.168 million (2010 : RM5.302 million). Under the Income Tax (Exemption) (No.5) 1974, LTAT is exempted from taxation on income received from investments, other than rental income, made pursuant to Section 15, Tabung Angkatan Tentera Act 1973 (Act 101).

Zakat represents business zakat paid to comply with the principles of Syariah. Zakat amounted to RM2.042 million is calculated based on alternative method approved by the Board of LTAT at 2.5% from cash and bank balances at 31 December (2010 : RM3.159 million is calculated based on 2.5% of working capital as approved by the Board of LTAT).

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

24. ADJUSTMENT ON CONTRIBUTIONS

	2011 RM'000	2010 RM'000
Members' contribution over credited	-	(1)
Government's contribution over credited	-	(1)
Members' dividend over credited	-	(1)
Government's dividend over credited	-	(10)
	-	(13)

25. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in cash flow statement represent the amount in the statement of financial position as follows:

	2011 RM'000	2010 RM'000
Cash and bank balances	96,002	81,684
Deposits (note 12)	771,510	1,101,567
	867,512	1,183,251

26. CAPITAL COMMITMENTS

	2011 RM'000	2010 RM'000
Capital expenditure authorised and contracted for:		
Property	903,652	1,510,771
Plant and equipment	-	3,070
Additional investment	709,778	1,535
Subscription of shares	91,251	70,444
	1,704,681	1,585,820

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The LTAT's overall financial risk management policy is to optimise value creation for members whilst minimising the potential adverse impact arising from fluctuation of the interest rates and the unpredictability of financial markets.

In order for LTAT to achieve its mission, it has to manage the various risks posed by the ever-changing business environment and these risks include equity/investment risks, operational risks, liquidity risks and credit risks.

(i) Equity/Investment risks

Equity risk arises from exposure to changes in value of equity shares as a result of equity holdings in an entity and changes in the market conditions.

Investment risks arises when an investment fails to generate the expected returns and includes the risk of losing part or all of the original investment.

The equity/investment risks is managed through stringent filtering process of investment proposals according to guidelines and available investment policies and also through portfolio allocations and diversification strategies.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)**(i) Equity/Investment risks (continued)***Sensitivity Analysis For Quoted Investment Risk*

Considering that other risk variables remain constant, the table below summarises the impact on the carrying amount of the equity positions at the statements of financial positions date should there be a change in equity prices.

LTAT	Changed in Equity Market Prices %	Sensitivity of Revaluation RM'000
2011	+/-2	33,504
2010	+/-2	26,555

(ii) Liquidity risks

Liquidity risk is the risk that LTAT will not be able to meet its financial obligations as they fall due. LTAT's exposure to liquidity risk arises principally from its various payables.

LTAT maintains a level of cash and cash equivalent to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

The carrying amounts by maturity of LTAT's financial liabilities are sets out in the following table:

LTAT	Carrying Amount RM'000	Less than 1 year RM'000	Between 1-5 years RM'000	More than 5 years RM'000
2011				
Payables	48,445	36,620	11,137	688
2010				
Payables	64,369	49,778	14,591	-

(iii) Interest rate risk

Interest rate risk arises due to fluctuation in interest rate on the financial instruments sensitive to such changes held by LTAT.

LTAT manages its interest risks through approved guidelines and investment policies.

The following table sets out the carrying amounts, by maturity of LTAT's financial instruments that are exposed to interest rate risk :

LTAT	Carrying Amount RM'000	Less than 1 year RM'000	Between 1-5 years RM'000
2011			
Deposits	771,510	771,510	-
Cash and bank balances	96,002	96,002	-
2010			
Deposits	1,101,567	1,044,105	57,462
Cash and bank balances	81,684	81,684	-

Interest on financial instruments classified as fixed rate is fixed until the maturity of the instruments. The other financial instruments of LTAT that are not included in the above table is non-interest bearing and not subject to interest rate.

Sensitivity Analysis For Interest Rate Risk

It is estimated that a fifty basis points (50 basis points) increase/decrease in interest rate with all other variables held constant would decrease/increase LTAT's profit after tax by approximately RM4.627 million (2010 : RM0.125 million) respectively, arising mainly as a result of higher/lower interest income.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)**(iv) Credit risk**

Credit risk arises when the transacting party fails to meet its obligations agreed upon with LTAT.

LTAT manages its credit risks through approved guidelines and investment policies.

(v) Fair values of financial assets and liabilities

Financial instrument comprise of financial assets, financial liabilities and off-balance sheet financial instruments. Fair value is the amount at which the financial asset could be exchanged or a financial liability could be settled, between knowledgeable and willing parties in arm's length transactions. The information presented herein represents the best estimates of the fair value as at the reporting date.

The fair value of financial assets is based on the closing price. The unquoted investment are stated at cost.

Fair value information for non-financial assets and non-financial liabilities are excluded as they do not fall within the scope of FRS 7 Financial Instrument : Disclosures. These include investment in subsidiary companies, investment in associated companies, investment properties, property, plant and equipment.

This estimated fair values of the financial instruments approximate their respective carrying amounts as shown on the statement of financial position.

The following table presents assets and liabilities at fair value and classified by level of the following fair value measurement hierarchy:

- a) Level 1 - quoted price in active markets for identical assets and liabilities.
- b) Level 2 - input other than quoted price included within level 1 that are observable for the assets or liability either direct or indirect.
- c) Level 3 - input for the assets and liability that are not based on observable market data.

LTAT	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
2011				
Available for sale securities-quoted	1,630,280	-	-	1,630,280
Available for sale securities-unquoted	-	-	306,210	306,210
Held for trading securities	287,287	-	-	287,287
	1,917,567	-	306,210	2,223,777
2010				
Available for sale securities-quoted	1,272,990	-	-	1,272,990
Available for sale securities-unquoted	-	-	548,403	548,403
Held for trading securities	180,374	-	-	180,374
	1,453,364	-	548,403	2,001,767

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

28. SIGNIFICANT EVENTS**a) Irat Hotel & Resorts Sdn Bhd**

The Investment Panel 2/2011 at its meeting on 9 June 2011 agreed for LTAT to acquire 30% equity comprising 4.287 million ordinary shares in Irat Hotel & Resorts Sdn Bhd from the Minister of Finance Inc for RM30 million.

LTAT has signed the Sale and Purchase Agreement and share transfer form and paid a 10% deposit amounting RM3 million on 3 October 2011.

Payment for stamp duty on share transfer and balance of 90% of the purchase price amounting RM27 million is expected to be paid in January 2012.

b) Land at Jalan Cochrane/Jalan Peel, Kuala Lumpur

The Ministry of Finance has offered LTAT to purchase 42.891 acres of land located at Jalan Cochrane/Jalan Peel in Kuala Lumpur for total consideration of RM532.981 million. On 3 June 2010, LTAT paid an earnest deposit amounting RM10.897 million. The Sale and Purchase Agreement to be entered into between the Federal Lands Commissioner and LTAT is being finalized and the balance of the purchase price amounting RM522.084 million will be paid by LTAT in 2012.

c) Lot 11972 GRN 49282, Mukim of Ampang, Kuala Lumpur

The Investment Panel 3/2011 at its meeting on 12 August 2011 took note of the purchase of 13.7 acres of government's land known as Lot 11972 for total consideration of RM393.870 million. LTAT paid an earnest deposit of 2% amounting RM7.877 million on 7 January 2011. The Sale and Purchase Agreement between the Federal Lands Commissioner and LTAT is being finalised and the balance of the purchase price amounting RM385.993 million will be paid in 2012.

d) Relocation of Kuala Lumpur Air Base (IMDB-PUKL)

The Investment Panel 3/2011 at its meeting on 12 August 2011 took note of and approved for LTAT to participate in the relocation of Sungai Besi Air Base Kuala Lumpur to several locations determined by the Royal Malaysian Air Force. The Panel also agreed to appoint Perbadanan Perwira Harta Malaysia as the contractor for the project. On 15 November 2011, LTAT has signed a Letter of Intent with IMDB. LTAT appointed Affin Investment Bank to prepare project financing proposal amounting RM 2 billion.

e) Advance Payment to Perbadanan Perwira Harta Malaysia (PPHM)

The Investment Panel 3/2011 at its meeting on 12 August 2011 approved for LTAT to make an advance payment of up to RM65 million at 6.5% interest per annum to PPHM to finance the Relocation of Kuala Lumpur Air Base project. On 20 December 2011, LTAT made the first advance payment of RM17 million to PPHM and the balance of RM48 million will be paid in 2012.

f) Chery Holdings Sdn Bhd (CHM)

The Investment Panel 3/2011 at its meeting on 12 August 2011 agreed on CHM's proposed new assembly plant in Malaysia and approved for LTAT to increase its shareholding in the company from the existing 20% to 30% by subscribing to 5.550 million new shares in CHM at RM1.85 per share together with RM10 million Redeemable Preference Shares at 7% coupon for tenure between 3 to 5 years.

g) Perwira Niaga Malaysia (PERNAMA)

The Investment Panel 1/2011 at its meeting on 28 February 2011 agreed to increase the share capital of PERNAMA by RM40 million as follows:

Capital Call	Year	Amount
First	2011	RM 25 million
Second	2012	RM 15 million
		RM 40 million

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

28. SIGNIFICANT EVENTS (continued)

g) Perwira Niaga Malaysia (PERNAMA) (continued)

The capital call is needed to finance the cashflow of PERNAMA in paying dividend to LTAT after taking into account of utilising the maximum Section 108 tax credit before its expiry on 31 December 2013.

The first capital call of RM25 million was completed on 23 March 2011 and the second capital call is expected to be made on 17 January 2012. After both capital calls, PERNAMA's share capital will increase from RM25 million to RM65 million.

29. COMPARATIVE FIGURES

The presentation and classification of certain items have been amended. The comparative figures of such items have been modified to conform with the current year's presentation, in line with the changes in the accounting policies.