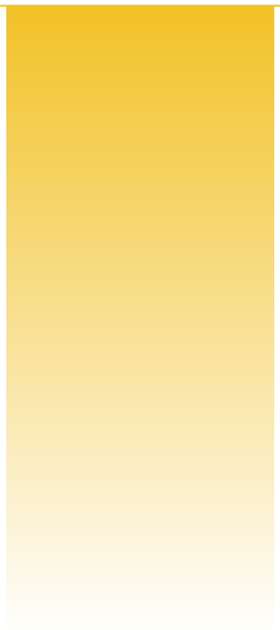
LEMBAGA TABUNG ANGKATAN TENTERA

# 2014
# LAPORAN TAHUNAN
*Annual Report*

# LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2014

## KANDUNGAN



### KULIT HADAPAN

Visual kulit hadapan menggambarkan perjalanan LTAT di dalam menempa pelbagai kejayaan ke arah mencapai matlamatnya untuk menjadi sebuah organisasi pengurusan dana yang berjaya dan dicontohi oleh badan-badan Kerajaan dan korporat. LTAT akan terus berusaha untuk menjana pendapatan yang tinggi melalui aktiviti pelaburan yang pelbagai bagi memberikan pulangan yang terbaik kepada pencarumnya iaitu Anggota Angkatan Tentera Malaysia.

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# 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.

| BIL. | PETUNJUK PRESTASI UTAMA | SASARAN |
|---|---|---|
| 1. | Dividen, Bonus dan Bonus Khas kepada Pencarum. | 15% |
| 2. | Pulangan Pelaburan. | 10% |
| 3. | Indeks Kepuasan Pelanggan. | 90% |
| 4. | Memproses Pengeluaran Caruman dan Bayaran Skim Faedah Kematian dan 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 Bagi Tahun Kewangan 2014. | Sijil Audit Bersih |

# PENYATA PENGERUSI

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), mengangkatkan kira-kira Lembaga bagi tahun berakhir pada 31 Disember 2014.

Bagi pihak Lembaga,

**SENATOR LAKSAMANA TAN SRI DATO' SETIA 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 iaitu Akta Tabung Angkatan Tentera 1973 (Akta 101).

***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 RM1,000 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.

## FAEDAH-FAEDAH BAGI ANGGOTA YANG SEDANG BERKHIDMAT (sambungan)

***Skim Faedah Kematian dan Hilang Upaya***

Semua pencarum secara automatik mendapat lindungan 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.

***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

***Portal Rasmi***
www.ltat.org.my

# PERNYATAAN URUS TADBIR KORPORAT

**KOD**

Lembaga Pengarah memberikan komitmen sepenuhnya dalam memastikan piawaian 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 menggubal 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 2014, Lembaga telah bermesyuarat sebanyak empat (4) kali.

***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 2014, 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 berikut:

- Jawatankuasa Kerja Pengurusan
- Jawatankuasa Audit
- Lembaga Perolehan
- Jawatankuasa Temu Duga
- Jawatankuasa Lembaga 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 Sistem Pengurusan Keselamatan Maklumat
- Jawatankuasa Pengurusan Aset Alih

- **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 2014, Jawatankuasa Kerja Pengurusan telah bermesyuarat sebanyak empat (4) kali.

  **Komposisi Jawatankuasa Kerja Pengurusan**

  Pengerusi

  **YB. Senator Laksamana Tan Sri Dato' Setia Mohd Anwar bin Haji Mohd Nor (Bersara)**

  Ahli

  **YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi**
  Ketua Setiausaha Kementerian Pertahanan

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

  **YBhg. Dato' Fauziah binti Yaacob**
  Timbalan Ketua Setiausaha Perbendaharaan Malaysia

- **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 2014, Jawatankuasa Audit telah bermesyuarat sebanyak empat (4) kali.

  **Komposisi Jawatankuasa Audit**

  Pengerusi

  **YB. Senator Laksamana Tan Sri Dato' Setia Mohd Anwar bin Haji Mohd Nor (Bersara)**

  Ahli

  **YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi**
  Ketua Setiausaha Kementerian Pertahanan

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

  **YBhg. Dato' Fauziah binti Yaacob**
  Timbalan Ketua Setiausaha Perbendaharaan Malaysia

- **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.**

- **Lembaga Perolehan (sambungan)**

  Pengerusi

  **YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi**
  Ketua Setiausaha Kementerian Pertahanan

  Ahli

  **YBhg. Lt. Jen. Dato' Sri Che Akmar bin Mohd Nor TUDM**
  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

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

   Pengerusi

   **YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi**
   Ketua Setiausaha Kementerian Pertahanan

   Ahli

   **YBhg. Lt. Jen. Dato' Sri Che Akmar bin Mohd Nor TUDM**
   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. **Encik Jamal Abdul Nasir bin Abdullah**
   Ketua Penolong Setiausaha Teknikal
   Bahagian Perolehan Kerajaan
   (Ahli Tetap)

   ii. **Puan Nur Hazwani binti Rabuan**
   Penolong Setiausaha
   Bahagian Perolehan Kerajaan
   (Ahli Ganti)

   iii. **Puan Aishah binti Othman**
   Pegawai Teknologi Maklumat
   Bahagian Perolehan Kerajaan
   (Ahli Ganti)

3. Bagi perolehan LTAT **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 ditimbangkan dan disetuju 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 2014, Jawatankuasa ini telah bermesyuarat sebanyak satu (1) 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 26 ke atas Jawatankuasa Temu Duga adalah terdiri daripada ahli-ahli seperti yang berikut:

Pengerusi

**YBhg. Lt. Jen. Dato' Sri Che Akmar bin Mohd Nor TUDM**
Timbalan Panglima Tentera Udara

Ahli

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

**YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin**
Timbalan Panglima Tentera Laut

**YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin**
Ketua Eksekutif

Bagi tahun 2014, tiada temu duga dijalankan bagi gred 26 ke atas.

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:**
a. Ketua Eksekutif/Timbalan Ketua Eksekutif sebagai Pengerusi
b. Pengurus Besar Pelaburan
c. Pengurus Besar (Operasi)
d. Penolong Pengurus Besar (Perkhidmatan)

Bagi tahun 2014, sebanyak satu (1) temu duga dijalankan bagi gred 23 ke bawah.

**Untuk Gred 21 ke bawah:**
a. Ketua Eksekutif/Timbalan Ketua Eksekutif sebagai Pengerusi
b. Pengurus Besar Pelaburan
c. Pengurus Besar (Operasi)
d. Penolong Pengurus Besar (Perkhidmatan)
e. Pengurus Tenaga Manusia dan Pentadbiran

Bagi tahun 2014, sebanyak sembilan (9) temu duga telah diadakan bagi gred 21 ke bawah.

- **Jawatankuasa Lembaga 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**

i. Bagi Pegawai Kumpulan A

a. Dua (2) ahli Lembaga yang salah seorang daripadanya hendaklah menjadi Pengerusi, tidak termasuk Timbalan Pengerusi Lembaga dan Timbalan Ketua Setiausaha Perbendaharaan Malaysia.
b. Ketua Eksekutif
c. Pengurus Besar (Operasi) menjadi Setiausaha

ii. Bagi Pegawai Kumpulan B dan ke bawah

a. Ketua Eksekutif hendaklah menjadi Pengerusi

- **Jawatankuasa Lembaga Tatatertib (sambungan)**

  ii. Bagi Pegawai Kumpulan B dan ke bawah (sambungan)

  b. Timbalan Ketua Eksekutif
  c. Pengurus Besar (Operasi)
  d. Penolong Pengurus Besar (Perkhidmatan) menjadi Setiausaha

  Bagi tahun 2014, tiada mesyuarat diadakan kerana tiada keperluan.

- **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 2014, Jawatankuasa ini telah bermesyuarat sebanyak dua belas (12) kali.

- **Jawatankuasa Skim Gaji Dan Perkhidmatan**

  ***Objektif***

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

  Pengerusi

  **YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi**
  Ketua Setiausaha Kementerian Pertahanan

  Ahli

  **YBhg. Lt. Jen Dato' Sri Che Akmar bin Mohd Nor TUDM**
  Timbalan Panglima Tentera Udara

  **YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin**
  Timbalan Panglima Tentera Laut

  **YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin**
  Ketua Eksekutif

- **Jawatankuasa Keutuhan Pengurusan**

  Jawatankuasa ini ditubuhkan dengan objektif-objektif berikut:

  i. Mengenal pasti, mengkaji serta memperaku 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. Mengenal pasti, mengkaji serta memperakukan 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 memperkemaskan 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

- **Jawatankuasa Keutuhan Pengurusan (sambungan)**

melaporkan penyelewengan dan salah laku dalam jabatan;

vi. Mengambil tindakan atau memperakukan 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 perlanggaran 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 Integriti dan Tadbir Urus Kementerian Pertahanan. Bagi tahun 2014, Jawatankuasa ini telah bermesyuarat sebanyak dua (2) kali.

- **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 2014, 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 pensijilan ISO 9001:2008. Bagi tahun 2014, 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 mengekalkan pensijilan ISO/IEC 20000-1:2011. Bagi tahun 2014, mesyuarat tersebut telah diadakan sebanyak satu (1) kali.

- **Jawatankuasa Sistem Pengurusan Keselamatan Maklumat**

Jawatankuasa Sistem Pengurusan Keselamatan Maklumat ditubuhkan dalam tahun 2014 bertujuan untuk membuat pemantauan dan penambahbaikan atas keseluruhan sistem pengurusan keselamatan maklumat bagi membolehkannya meningkatkan tahap keberkesanan dalam melindungi aset maklumat LTAT dari semua ancaman

- **Jawatankuasa Sistem Pengurusan Keselamatan Maklumat (sambungan)**

  sama ada secara dalaman atau luaran, sengaja atau tidak sengaja serta komited untuk memastikan kerahsiaan maklumat dapat dikekalkan.

  Jawatankuasa ini diketuai oleh Timbalan Ketua Eksekutif selaku Wakil Pengurusan LTAT dan ahli-ahlinya terdiri daripada Ketua-Ketua Jabatan dan wakil yang dilantik oleh Ketua Jabatan dan bermesyuarat sekurang-kurangnya satu (1) kali setahun bagi membincang dan menilai semula sistem pengurusan keselamatan maklumat di LTAT dan memastikan LTAT mengekalkan pensijilan ISO/IEC 27001-1:2013. Bagi tahun 2014, mesyuarat tersebut telah diadakan sebanyak satu (1) kali.

- **Jawatankuasa Pengurusan Aset Alih**

  Jawatankuasa Pengurusan Aset Alih ditubuhkan bertujuan untuk merancang, memantau, mengawasi dan menyelia semua aspek pengurusan aset alih LTAT.

  Jawatankuasa ini diketuai oleh Pengurus Besar (Operasi) selaku Pengerusi dan Wakil Pengurusan LTAT dan ahli-ahlinya terdiri daripada Pengurus-pengurus dan wakil yang dilantik oleh Ketua Jabatan dan bermesyuarat setiap tiga (3) bulan sekali dan hasil mesyuarat hendaklah dilaporkan kepada Jawatankuasa Pengurusan Kewangan dan Akaun. Bagi tahun 2014, mesyuarat tersebut telah diadakan sebanyak dua (2) 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.

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.

**PERKARA-PERKARA LAIN (sambungan)**

***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, Portal Rasmi, 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.

**TARIKH MESYUARAT LEMBAGA PENGARAH**

| TARIKH | MASA |
|---|---|
| Mesyuarat 1/2014 - Isnin, 24 Februari 2014 | 9.30 Pagi |
| Mesyuarat 2/2014 - Isnin, 9 Jun 2014 | 9.30 Pagi |
| Mesyuarat 3/2014 - Khamis, 23 Oktober 2014 | 9.30 Pagi |
| Mesyuarat 4/2014 - Jumaat, 28 November 2014 | 9.30 Pagi |

**KEHADIRAN PADA MESYUARAT LEMBAGA PENGARAH**

| NAMA AHLI LEMBAGA PENGARAH | KEHADIRAN 2014 |
|---|---|
| Pengerusi<br>**YB. Senator Laksamana Tan Sri Dato' Setia Mohd Anwar bin Haji Mohd Nor (Bersara)** | 4 daripada 4 mesyuarat |
| **YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi**<br>Ketua Setiausaha Kementerian Pertahanan<br>(mulai 27 Disember 2014) | 0 daripada 0 mesyuarat |
| **YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad**<br>Ketua Setiausaha Kementerian Pertahanan<br>(sehingga 26 Disember 2014) | 2 daripada 4 mesyuarat |
| **YBhg. Dato' Fauziah binti Yaacob**<br>Timbalan Ketua Setiausaha Perbendaharaan Malaysia | 3 daripada 4 mesyuarat |
| **YBhg. Jen. Tan Sri Dato' Sri Zulkifeli bin Mohd Zin**<br>Panglima Angkatan Tentera | 0 daripada 4 mesyuarat |
| **YBhg. Lt. Jen. Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi**<br>Timbalan Panglima Tentera Darat | 4 daripada 4 mesyuarat |
| **YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin**<br>Timbalan Panglima Tentera Laut | 3 daripada 4 mesyuarat |
| **YBhg. Lt. Jen. Dato' Sri Che Akmar bin Mohd Nor TUDM**<br>Timbalan Panglima Tentera Udara<br>(mulai 30 Oktober 2014) | 0 daripada 1 mesyuarat |
| **YBhg. Lt. Jen. Dato' Sri Haji Roslan bin Saad TUDM**<br>Timbalan Panglima Tentera Udara<br>(sehingga 11 September 2014) | 2 daripada 2 mesyuarat |
| **YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin**<br>Ketua Eksekutif LTAT (*Ex-Officio*) | 4 daripada 4 mesyuarat |
| **YBhg. Dato' Ghazali bin Mohd Ali**<br>(mulai 1 Januari 2014) | 4 daripada 4 mesyuarat |

**TARIKH MESYUARAT PANEL PELABURAN**

| TARIKH | MASA |
|---|---|
| Mesyuarat 1/2014 - Isnin, 10 Februari 2014 | 9.30 Pagi |
| Mesyuarat 2/2014 - Isnin, 2 Jun 2014 | 9.30 Pagi |
| Mesyuarat 3/2014 - Isnin, 22 September 2014 | 9.30 Pagi |
| Mesyuarat 4/2014 - Jumaat, 14 November 2014 | 9.30 Pagi |

**KEHADIRAN PADA MESYUARAT PANEL PELABURAN**

| NAMA AHLI PANEL PELABURAN | KEHADIRAN 2014 |
|---|---|
| Pengerusi<br>**YBhg. Jen. Tan Sri Datuk Amar Mohd Ghazali bin Dato' Mohd Seth (Bersara)** | 4 daripada 4 mesyuarat |
| **YBhg. Jen. Tan Sri Dato' Sri Zulkifeli bin Mohd Zin**<br>Panglima Angkatan Tentera | 0 daripada 4 mesyuarat |
| **YBhg. Dato' Fauziah binti Yaacob**<br>Timbalan Ketua Setiausaha Perbendaharaan Malaysia | 4 daripada 4 mesyuarat |
| **YBhg. Dato' Abdul Aziz bin Ibrahim** | 4 daripada 4 mesyuarat |
| **Encik Mohd Suffian bin Haron**<br>(mulai 1 Januari 2015) | 0 daripada 0 mesyuarat |
| **YBhg. Datuk Haji Abdul Rahman bin Abdul Hamid**<br>(sehingga 31 Disember 2014) | 2 daripada 4 mesyuarat |

# PERNYATAAN KAWALAN DALAMAN

## TANGGUNGJAWAB

Lembaga Pengarah LTAT adalah bertanggungjawab terhadap pengekalan sistem kawalan dalaman LTAT yang sempurna dan berkesan. Sistem kawalan dalaman LTAT telah diwujudkan untuk mengurus risiko 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 Pernyataan 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 20000-1:2011. 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;
- 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;

**CIRI-CIRI UTAMA KAWALAN DALAMAN (sambungan)**

- LTAT telah melaksanakan Integrity Pact bagi mengukuhkan lagi usaha ke arah meningkatkan integriti dan ketelusan dalam perolehan LTAT; dan

- LTAT telah melantik wakil daripada Lembaga Pengarah dan Pegawai Integriti yang bertauliah untuk memantapkan integriti dan meningkatkan ketulusan serta mewujudkan budaya tadbir urus yang baik di LTAT, Perbadanan milik penuh LTAT dan syarikat kumpulannya.

**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. Audit Dalaman juga berfungsi untuk mengkaji tahap pematuhan terhadap dasar, polisi, prosedur, garis panduan serta undang-undang dan peraturan terpakai LTAT.

Semua laporan audit dalaman adalah dibentang 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 pematuhan prosedur kawalan dalaman dan pengkajian semula semua penemuan dan syor-syor audit dalaman tersebut oleh Jawatankuasa Audit dalam mesyuaratnya yang diadakan secara tetap;

- Pengesahan pematuhan piawaian sistem pengurusan kualiti melalui persijilan ISO 9001:2008 dan sistem pengurusan teknologi maklumat untuk pelanggan dalaman melalui persijilan ISO/IEC 20000-1:2011 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 2014, 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 pematuhan 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 Abdul Rahim bin Mohamad Radzi**
*(Timbalan Pengerusi)*

**YB. Senator Laksamana Tan Sri Dato' Setia 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. Dato' Ghazali bin Mohd Ali**

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

**YBhg. Dato' Fauziah binti Yaacob**
*(Timbalan Ketua Setiausaha Perbendaharaan Malaysia)*

**YBhg. Lt. Jen. Dato' Sri Che Akmar bin Mohd Nor TUDM**
*(Timbalan Panglima Tentera Udara)*

**YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin**
*(Timbalan Panglima Tentera Laut)*

**YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin**
*(Ketua Eksekutif)*

## LEMBAGA PENGARAH

### Pengerusi

**YB. Senator Laksamana Tan Sri Dato' Setia 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 Abdul Rahim bin Mohamad Radzi**
S.S.A.P., D.I.M.P., A.M.N.
*Ketua Setiausaha Kementerian Pertahanan*
(mulai 27 Disember 2014)

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S.S.A.P., P.G.D.K., J.S.M., A.M.P.
*Ketua Setiausaha Kementerian Pertahanan*
(sehingga 26 Disember 2014)

### Timbalan Ketua Setiausaha Perbendaharaan Malaysia

**YBhg. Dato' Fauziah binti Yaacob**
D.P.T.J., D.A.S.P.

### Ahli-ahli mewakili Pencarum

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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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**YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin**
P.J.N., S.P.T.S., P.S.A.T., D.P.M.S., P.G.D.K., P.A.T., J.M.N., S.M.S., K.A.T., K.M.N., P.J.M., P.P.S., P.P.A., M.A., M.B.A., mpat, psc
*Timbalan Panglima Tentera Laut*

**YBhg. Lt. Jen. Dato' Sri Che Akmar bin Mohd Nor TUDM**
S.S.A.P., P.J.N., P.S.A.T., D.S.A.P., D.I.M.P., D.P.M.P., P.A.T., J.S.M., S.M.P., D.J.N., A.M.P., M.B.A., awc, psc, jt,TUDM
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(mulai 30 Oktober 2014)

**YBhg. Lt. Jen. Dato' Sri Haji Roslan bin Saad TUDM**
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(sehingga 11 September 2014)

### Ahli-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)*

**YBhg. Dato' Ghazali bin Mohd Ali**
D.I.M.P.
(mulai 1 Januari 2014)

## PANEL PELABURAN

**Duduk dari kiri**
**YBhg. Jen. Tan Sri Dato' Sri Zulkifeli bin Mohd Zin**
*(Panglima Angkatan Tentera)*

**YBhg. Jen. Tan Sri Datuk Amar Mohd Ghazali bin Dato' Mohd Seth (Bersara)**
*(Pengerusi Panel Pelaburan)*

**YB. Senator Laksamana Tan Sri Dato' Setia Mohd Anwar bin Haji Mohd Nor (Bersara)**
*(Pengerusi LTAT)*

**Berdiri dari kiri**
**YBhg. Datuk Zakaria bin Sharif**
*(Timbalan Ketua Eksekutif)*

**YBhg. Dato' Abdul Aziz bin Ibrahim**

**YBhg. Dato' Fauziah binti Yaacob**
*(Timbalan Ketua Setiausaha Perbendaharaan Malaysia)*

**Encik Mohd Suffian bin Haron**

**YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin**
*(Ketua Eksekutif)*

## PANEL PELABURAN

### Pengerusi

**YBhg. Jen. Tan Sri Datuk Amar 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.A., 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*

**YBhg. Dato' Fauziah binti Yaacob**
D.P.T.J., D.A.S.P.
*Timbalan Ketua Setiausaha Perbendaharaan Malaysia*

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

**Encik Mohd Suffian bin Haron**
(mulai 1 Januari 2015)

**YBhg. Datuk Haji Abdul Rahman bin Abdul Hamid**
P.J.N., K.M.N.
(sehingga 31 Disember 2014)

## JAWATANKUASA KERJA PENGURUSAN

### Pengerusi

**YB. Senator Laksamana Tan Sri Dato' Setia 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  Abdul Rahim bin Mohamad Radzi**
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(mulai 27 Disember 2014)

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S.S.A.P., P.G.D.K., J.S.M., A.M.P.
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(sehingga 26 Disember 2014)

**YBhg. Dato' Fauziah binti Yaacob**
D.P.T.J., D.A.S.P.
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**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)
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## JAWATANKUASA AUDIT

### Pengerusi

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### Ahli-ahli

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(mulai 27 Disember 2014)

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*Ketua Setiausaha Kementerian Pertahanan*
(sehingga 26 Disember 2014)

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*Timbalan Panglima Tentera Darat*

## 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., 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)

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 Ho Chai Suan**
A.M.N.

Pengurus Besar Pelaburan
**Puan Hajah Saira Banu Binti Chara Din**

Penolong Pengurus Besar Pelaburan (Pembangunan Pelaburan)
**Tuan Haji Khairul Anwar Bin Ismail**

Penolong Pengurus Besar (Perkhidmatan)
**Tuan Haji Mohd Yunus Bin Ahmad**
A.M.N.

Penolong Pengurus Besar (Perancangan Strategik & Pelaksanaan Kualiti)
**Encik Mohd. Saubae Bin Roslan**
A.M.N.

Penolong Pengurus Besar (Kewangan)
**Encik Musa Bin Bachik**

Penolong Pengurus Besar (Pengurusan Risiko)
**Encik Abdul Shukur Bin Aziz**

Penolong Pengurus Besar (Hal Ehwal Korporat & Pelanggan)
**Puan Hajah Sharifah Salmah Binti Syed Ahmad**
A.M.N.

Penolong Pengurus Besar (Audit Dalaman)
**Puan Putri Rozita Binti Abdul Rahman**
A.M.N.

Pengurus Pelaburan (Pembangunan Pelaburan)
**Tuan Haji Jasni Bin Sami**

Pengurus Kewangan
**Encik Mohamed Roslan Al-Husni Bin Mohamed**

Pengurus Tenaga Manusia & Pentadbiran
**Puan Hajah Noorlaily Binti Ibrahim**

Pengurus Hal Ehwal Korporat & Pelanggan
**Tuan Haji Zulkifli Bin Ismail**

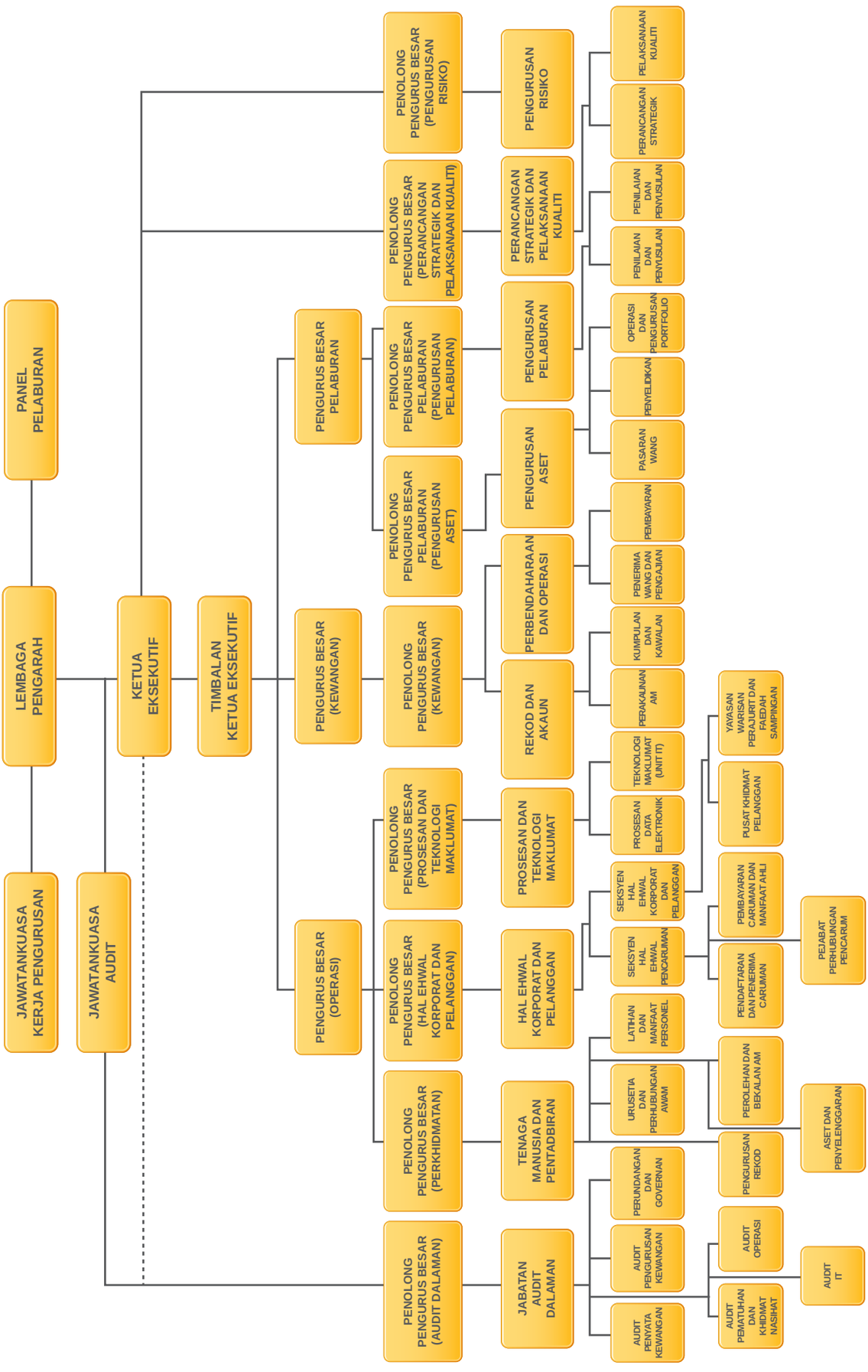
Pengurus Kewangan
**Puan Hajah Rohaidah Binti Abdullah**

Pengurus Pelaburan (Pengurusan Aset)
**Puan Hajah Rahaya Binti Jaafar**

Pengurus Audit Dalaman
**Encik Salahuddin Bin Md Sah**

Pengurus Prosesan & Teknologi Maklumat
**Tuan Haji Ahmad Shakif Bin Mohd Nawi**

# CARTA ORGANISASI
## LEMBAGA TABUNG ANGKATAN TENTERA



# PERUTUSAN PENGERUSI

Pertumbuhan ekonomi global terus berkembang secara sederhana pada kadar 3.3% bagi tahun 2014 berbanding 3.0% pada tahun 2013. Pertumbuhan ekonomi di Amerika Syarikat (AS) pula terus bertambah baik didorong oleh permintaan swasta manakala pertumbuhan ekonomi di Kawasan Euro dan Jepun terus lembab. Di Asia, pertumbuhan ekonomi terus berkembang didorong oleh permintaan dalam negeri dan eksport yang kukuh. Bagi tahun 2014, ekonomi Malaysia berkembang pada kadar 6.0% berbanding 4.7% pada tahun 2013. Pertumbuhan yang baik ini disokong oleh perbelanjaan sektor swasta yang lebih kukuh dan pertumbuhan penawaran oleh aktiviti perdagangan dan permintaan dalam negeri. Walau bagaimanapun, pertumbuhan ekonomi negara dijangka akan terus mencabar disebabkan oleh kejatuhan harga minyak mentah dunia dan kelapa sawit.

Dengan ini, saya dengan sukacitanya, bagi pihak Lembaga, membentangkan Laporan Tahunan dan Penyata Kewangan Lembaga Tabung Angkatan Tentera yang keempat puluh dua dan Penyata Kewangan Kumpulan LTAT yang ketiga puluh tiga bagi tahun kewangan berakhir 31 Disember 2014.

## LAPORAN PRESTASI

Lembaga Tabung Angkatan Tentera (LTAT) sekali lagi mencatatkan prestasi kewangan yang cemerlang dan membanggakan dengan jumlah keuntungan yang dicatatkan lebih dari RM1 bilion buat pertama kali sejak ditubuhkan 42 tahun dahulu. Bagi tahun 2014, LTAT telah memperoleh keuntungan berjumlah RM1,015.5 juta, meningkat 5.6% berbanding RM961.4 juta pada tahun 2013.

Pendapatan dividen daripada pelaburan LTAT di dalam syarikat-syarikat pelaburan disebut harga dan tidak disebut harga serta pelaburan di dalam sekuriti sedia untuk dijual merupakan penyumbang terbesar kepada pendapatan LTAT dengan jumlah sebanyak RM471.0 juta, walaupun turun sebanyak 0.7% berbanding RM474.4 juta bagi tahun 2013.

Pendapatan daripada keuntungan penjualan saham pula adalah sebanyak RM437.9 juta, meningkat 21.7% berbanding RM359.9 juta bagi tahun 2013. Kenaikan ini disebabkan oleh keuntungan daripada penjualan saham di dalam syarikat subsidiari dan bersekutu sebanyak RM320.5 juta.

Hasil dari sewaan bangunan-bangunan milik LTAT bagi tahun yang dilapor pula mencatatkan pendapatan sebanyak RM30.1 juta, turun sebanyak 3.2% berbanding RM31.1 juta dalam tahun 2013.

Dalam tahun yang dilapor, pelaburan LTAT dalam Nota Jangka Pertengahan, Bon Sukuk Al-Musyarakah dan pendahuluan kepada Perbadanan menghasilkan pendapatan berjumlah RM27.4 juta, meningkat sebanyak 27.4% berbanding RM21.5 juta tahun sebelumnya. Peningkatan ini disumbangkan oleh pelaburan LTAT sebanyak RM150.0 juta di dalam Junior Sukuk Al-Musyarakah yang memberi pulangan sebanyak RM4.6 juta pada tahun 2014.

Dalam tahun yang dilapor, RM25.8 juta daripada pendapatan yang diterima merupakan pendapatan daripada deposit tetap, deposit-deposit jangka pendek dan pasaran wang. Pendapatan dari sumber ini menurun 22.7% berbanding RM33.4 juta bagi tahun 2013 disebabkan simpanan LTAT di dalam bank-bank berlesen telah berkurang bagi menampung peningkatan lain-lain aktiviti pelaburan LTAT bagi tahun 2014.

Bagi tahun 2014, pendapatan daripada pelaburan yang diuruskan oleh 8 pengurus portfolio menurun 51.6% kepada RM12.1 juta berbanding RM25.0 juta bagi tahun 2013. Prestasi pasaran saham tempatan yang merosot akibat penurunan ketara harga minyak mentah dunia pada suku ketiga 2014 telah menjejaskan nilai pelaburan LTAT yang diurus oleh pengurus-pengurus portfolio tersebut.

Pendapatan-pendapatan lain LTAT termasuk pendapatan daripada faedah bayaran balik pinjaman kakitangan dan keuntungan nilai saksama daripada pelaburan harta tanah yang meningkat 9.0% kepada RM11.2 juta berbanding RM10.3 juta bagi tahun sebelumnya.

Pencapaian LTAT yang terus cemerlang adalah hasil daripada strategi LTAT yang melabur di dalam pelbagai sektor dan industri untuk menjamin pulangan pelaburan yang tinggi dan seimbang di samping memastikan pertumbuhan baik pelaburan dalam jangka masa panjang. Portfolio pelaburan LTAT telah berjaya memberi pulangan yang baik kepada LTAT dalam bentuk dividen dan keuntungan modal *(capital gains)* bagi membolehkan LTAT mencatat keuntungan yang membanggakan bagi tahun 2014.

## DIVIDEN DAN BONUS

Berasaskan pencapaian yang cemerlang ini, LTAT telah membayar dividen dan bonus pada kadar 15% berjumlah RM835.1 juta, meningkat 2.1% berbanding RM818.3 juta yang dibayar pada 2013. Dividen dan bonus sebanyak 15% ini meliputi dividen 7%, bonus 1% dan bonus khas 7% di dalam bentuk unit amanah saham untuk ahli yang aktif.

## PENGAGIHAN KEUNTUNGAN

Jumlah pendapatan yang boleh diagihkan bagi tahun 2014 ialah RM1.3 bilion. Jumlah ini meliputi untung bersih bagi tahun berjumlah RM843.2 juta dan baki keuntungan terkumpul pada 1 Januari 2014 berjumlah RM417.7 juta. Pengagihan yang dibuat dalam tahun adalah seperti berikut:

| | RM JUTA | RM JUTA |
|---|---|---|
| Baki Pada 1 Januari 2014 | | **417.7** |
| Untung Bagi Tahun | | **843.2** |
| Pendapatan Komprehensif Lain Bagi Tahun | | **0.4** |
| **Jumlah Pendapatan Komprehensif Bagi Tahun** | | **1,261.3** |
| **TOLAK:** | | |
| **Agihan:** | | |
| Pindahan ke Kumpulan Wang Rizab | (8.1) | |
| Dividen pada kadar 7.0% | (566.3) | |
| Bonus pada kadar 1.0% | (73.1) | |
| Faedah Unit Amanah pada kadar 7.0% | (195.7) | |
| Bayaran di bawah Skim Faedah Kematian & Hilang Upaya | (7.3) | |
| Pembayaran sumbangan *'one-off'* RM500 kepada mangsa banjir warga Kementerian Pertahanan | (1.3) | **(851.8)** |
| **Baki Keuntungan Terkumpul selepas agihan pada 31 Disember 2014** | | **409.5** |

## PELABURAN

### *Pembelian Ekuiti*

Dalam tahun yang dilapor, LTAT telah melabur di dalam beberapa buah syarikat baru dan membuat penambahan pelaburan di dalam syarikat-syarikat sedia ada dengan jumlah keseluruhan sebanyak RM3.3 bilion, turun 23.3% berbanding RM4.3 bilion pada tahun sebelumnya. Pelaburan ini meliputi pelaburan ekuiti sebanyak RM289.4 juta di dalam syarikat subsidiari baru, RM812.0 juta dalam syarikat subsidiari sedia ada, RM120,000 dalam syarikat bersekutu, RM2.3 bilion dalam syarikat-syarikat yang berpotensi di bawah portfolio sekuriti sedia untuk dijual dan pelaburan dengan 8 pengurus portfolio sedia ada berjumlah RM7.0 juta. Selain daripada itu, LTAT juga membuat pelaburan di dalam Bon Junior Sukuk Al-Musyarakah berjumlah RM150.0 juta.

Pada 31 Disember 2014, jumlah keseluruhan pelaburan LTAT adalah RM8.3 bilion, meningkat 7.8% berbanding RM7.7 bilion tahun sebelumnya. LTAT melabur sebanyak RM3.9 bilion dalam syarikat subsidiari, RM219.2 juta dalam syarikat bersekutu, RM108.0 juta dalam perbadanan-perbadanan LTAT dan RM3.1 bilion dalam pelaburan-pelaburan lain yang merangkumi saham tersenarai di Bursa Malaysia, saham tidak disebut harga, saham keutamaan boleh tebus terkumpul tidak disebut harga dan deposit di bank. Di samping itu, LTAT juga membuat pelaburan dalam sektor harta tanah berjumlah RM420.4 juta, Nota Jangka Pertengahan dan Junior Sukuk Al-Musyarakah berjumlah RM421.0 juta serta pelaburan di dalam saham-saham tersenarai di Bursa Malaysia melalui pengurus portfolio dalaman LTAT dan 8 pengurus portfolio luar berjumlah RM182.0 juta.

### *Operasi Pasaran Wang*

Dalam tahun 2014, LTAT telah melabur sebanyak RM444.5 juta di dalam bil-bil dagangan konvensional, RM71.9 juta di dalam perbankan Islam atau Al-Wadiah dan dalam deposit yang dibuat oleh 8 pengurus portfolio luar berjumlah RM30.4 juta.

Dalam tahun yang dilapor, jumlah keseluruhan pelaburan LTAT di dalam deposit tetap, deposit jangka pendek dan pasaran wang berjumlah RM546.8 juta, turun sebanyak 50.3% berbanding RM1.1 bilion pada tahun 2013. Simpanan LTAT di dalam bank-bank berlesen ini berkurangan bagi menampung peningkatan pembelian saham bagi aktiviti pelaburan portfolionya pada tahun 2014.

**PELABURAN (sambungan)**

***Aset***

Pada 31 Disember 2014, jumlah aset LTAT ialah RM9.3 bilion, meningkat 1.1% berbanding RM9.2 bilion pada tahun 2013. Komponen terbesar aset LTAT adalah Akaun Caruman Ahli yang meningkat 4.8% kepada RM8.7 bilion berbanding RM8.3 bilion tahun sebelumnya. Keuntungan Terkumpul LTAT dalam tahun yang dilapor pula menurun 2.0% kepada RM409.5 juta berbanding RM417.7 juta pada tahun sebelumnya.

**PRESTASI KUMPULAN**

Di peringkat Kumpulan, jumlah keuntungan sebelum cukai dan zakat bagi tahun 2014 adalah sebanyak RM1.4 bilion, menurun 30.0% berbanding RM2.0 bilion bagi tahun sebelumnya. Jumlah aset Kumpulan pula meningkat 8.3% kepada RM85.8 bilion, berbanding RM79.2 bilion tahun sebelumnya.

**AKAUN CARUMAN AHLI**

***Caruman Ahli***

Wang caruman ahli yang diterima dalam tahun 2014 berjumlah RM770.4 juta, meningkat sebanyak 3.0% berbanding RM747.7 juta pada tahun 2013. Jumlah kumulatif wang caruman ahli setakat 31 Disember 2014 pula adalah RM8.7 bilion, meningkat 4.8% berbanding RM8.3 bilion pada 31 Disember 2013.

***Pengeluaran Caruman Tamat Perkhidmatan***

Dalam tahun 2014, LTAT telah membuat pembayaran pengeluaran caruman berjumlah RM982.9 juta kepada 7,030 pencarum yang tamat perkhidmatan dengan Angkatan Tentera Malaysia, meningkat 19.1% berbanding RM825.2 juta yang dibayar kepada 5,954 pencarum dalam tahun 2013.

***Skim Pengeluaran Perumahan***

Di bawah skim pengeluaran perumahan, pencarum 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 dilapor, sebanyak RM18.8 juta telah dikeluarkan oleh 2,568 pencarum bagi tujuan ini, iaitu meningkat 32.4% berbanding RM14.2 juta yang dikeluarkan oleh 2,073 pencarum dalam tahun 2013.

***Skim Faedah Kematian dan Hilang Upaya***

Faedah kematian dibayar kepada tanggungan pencarum yang meninggal dunia semasa dalam perkhidmatan, manakala faedah hilang upaya dibayar kepada pencarum yang diberhentikan daripada perkhidmatan atas sebab kecacatan fikiran atau tubuh badan. Dalam tahun yang dilapor, LTAT membuat bayaran sebanyak RM7.3 juta kepada 244 waris/pencarum yang layak di bawah skim ini, meningkat 26.0% berbanding RM6.3 juta yang dibayar kepada 224 waris/pencarum dalam tahun 2013. Daripada jumlah ini, RM5.6 juta dibayar kepada 195 waris pencarum di bawah Skim Faedah Kematian berbanding RM4.9 juta yang dibayar kepada 182 waris pencarum bagi tahun sebelumnya manakala RM1.7 juta pula dibayar kepada 49 pencarum di bawah Skim Faedah Hilang Upaya berbanding RM1.4 juta yang dibayar kepada 42 pencarum dalam tahun 2013.

**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 jualan peruncitan, pemborongan, pengedaran, import dan eksport, sewa beli barangan dan juga penyediaan perkhidmatan pengurusan. Rangkaian kedai runcit PERNAMA menawarkan pelbagai barangan pengguna yang sebahagiannya dijual pada harga bebas cukai kepada anggota Angkatan Tentera Malaysia (ATM) dan keluarga mereka, bekas anggota ATM (Pesara Tentera), Angkatan Tentera Komanwel dan juga sukarelawan ATM (Askar Wataniah) yang menjalani latihan sekurang-kurangnya 72 jam dalam satu masa.

Bagi tahun 2014, PERNAMA berjaya merekodkan hasil jualan tahunan tertinggi semenjak penubuhannya dengan mencatatkan jualan sebanyak RM330.0 juta, meningkat RM16.4 juta atau 5.2% berbanding RM313.6 juta pada tahun 2013, sebahagian besarnya disumbangkan oleh peningkatan penjualan barangan elektrik, barangan runcit dan peralatan rumah. Dengan pencapaian ini, PERNAMA telah berjaya menjana keuntungan sebelum cukai sebanyak

**PRESTASI PERBADANAN LTAT (sambungan)**

***Perbadanan Perwira Niaga Malaysia (PERNAMA) (sambungan)***

RM41.1 juta, meningkat 6.2% berbanding RM38.7 juta pada tahun sebelumnya.

Dalam tahun yang dilapor, PERNAMA telah membayar dividen sebanyak RM20.0 juta atau 23.5% ke atas modal berbayarnya bernilai RM85.0 juta.

***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 selain merealisasikan visi LTAT untuk menawarkan seberapa banyak rumah mampu milik kepada anggota-anggota tentera yang layak.

Bagi tahun kewangan berakhir 31 Disember 2014, PPHM telah mencatatkan pendapatan sebanyak RM17.4 juta, meningkat sebanyak 155.9% berbanding RM6.8 juta pada tahun 2013. Sebahagian besar pendapatan PPHM bagi tahun 2014 diperolehi daripada Projek Perpindahan Kemudahan Pangkalan Udara Kem Sungai Besi, Kuala Lumpur (PUKL) berjumlah RM9.1 juta dan projek membangunkan rumah keluarga Pegawai Kerajaan di Jalan Cochrane berjumlah RM2.1 juta.

Bagi tahun 2014, PPHM telah membayar dividen sebanyak 30.0% berjumlah RM6.9 juta, berbanding dengan 2.0% atau RM460,000 yang dibayar bagi tahun 2013.

***Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)***

**PERHEBAT** adalah perbadanan milik penuh ketiga LTAT yang ditubuhkan pada 25 Ogos 1994 untuk melaksanakan pelbagai program penggalakan pembangunan sosioekonomi bagi bakal pesara dan bekas anggota angkatan tentera melalui latihan-latihan kemahiran teknikal dan bukan teknikal. Bagi tujuan ini, PERHEBAT menerima geran tahunan sebanyak RM32.0 juta setahun daripada Kerajaan.

Pada tahun 2014, PERHEBAT telah berjaya mengendalikan program latihan penyesuaian di bawah Program Pra Latihan Peralihan Bersepadu khusus untuk 4,298 personel akan bersara berbanding 3,983 orang pada tahun sebelumnya. Bagi Program Latihan Peralihan 3-18 bulan pula, seramai 787 personel akan bersara telah berjaya dilatih berbanding 978 orang pada tahun sebelumnya dan kursus-kursus telah dijalankan di pusat-pusat latihan yang terletak di Kampus Induk PERHEBAT. Manakala, bagi Kursus Latihan Peralihan di luar PERHEBAT termasuk Kampus Wilayah Sarawak, PERHEBAT telah menaja seramai 2,026 personel akan bersara berbanding 2,761 orang pada tahun sebelumnya. PERHEBAT juga berjaya melatih seramai 1,517 personel di dalam bidang pertanian dan ternakan, latihan sambil berkerja, latihan bidang pengurusan dan latihan persendirian berbanding seramai 1,259 personel pada tahun sebelumnya. Manakala bagi kursus di bawah Program Pasca Latihan Peralihan, hanya 2 personel bersara yang telah dilatih berbanding seramai 291 personel pada tahun sebelumnya. PERHEBAT telah mengetatkan syarat-syarat untuk menyertai program ini di mana ia hanya terbuka kepada pesara tentera yang berpencen yang mendaftar di dalam bidang kemahiran dan kos latihan pula adalah terhad kepada RM5,000 seorang.

Secara keseluruhan, PERHEBAT telah berjaya melatih seramai 8,630 pelatih bagi tahun 2014 berbanding 9,272 pelatih pada tahun 2013 sama ada di Kampus Induk PERHEBAT atau di pusat-pusat latihan di luar PERHEBAT.

Bagi Program Pembangunan Sosial Ekonomi Veteran ATM (PPSEV) pula, seramai 1,271 veteran ATM tidak berpencen telah mengikuti pelbagai jenis latihan dalam bidang motivasi, keusahawanan, pengurusan dan kursus kemahiran berbanding 6,311 veteran pada tahun sebelumnya manakala seramai 52 veteran telah ditawarkan pekerjaan di bawah sektor penempatan pekerjaan berbanding seramai 714 veteran pada tahun sebelumnya.

**PEMBERIAN PELBAGAI KEMUDAHAN DAN FAEDAH TAMBAHAN**

Bagi tahun 2014, di samping berjaya memberikan pulangan yang tinggi kepada pencarum-pencarumnya, LTAT juga telah mengambil pelbagai langkah untuk menambah baik perkhidmatan dan kemudahan yang disampaikan kepada pencarum-pencarumnya.

***Kemudahan e-Kiosk***

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

**PEMBERIAN PELBAGAI KEMUDAHAN DAN FAEDAH TAMBAHAN (sambungan)**

***Kemudahan e-Kiosk (sambungan)***

Sehingga tahun 2014, LTAT telah berjaya menyediakan 77 unit mesin e-Kiosk di seluruh negara untuk kemudahan pencarum-pencarumnya.

***Program Taklimat Dan Program Sehari Bersama Pelanggan***

Dalam tahun 2014, LTAT telah berjaya mengadakan sebanyak 147 program taklimat dan program Sehari Bersama Pelanggan di unit-unit di kem ATM di seluruh Malaysia berbanding dengan sasaran sebanyak 130 program bagi tujuan menyampaikan maklumat terkini dan mendapatkan maklum balas daripada pencarum-pencarum mengenai kegiatan-kegiatan LTAT.

***Persijilan ISO 9001:2008***

Pada tahun 2014, LTAT telah berjaya mengekalkan persijilan ISO 9001:2008 bagi keseluruhan aktivitinya di bawah skop Penyediaan Skim Kumpulan Wang Persaraan Untuk Anggota Angkatan Tentera Malaysia.

***Persijilan ISO/IEC 20000-1:2011***

Pada tahun 2014, LTAT telah berjaya memperbaharui persijilan ISO/IEC 20000-1:2011 di bawah skop Pengurusan Perkhidmatan Teknologi Maklumat untuk pelanggan-pelanggan dalaman LTAT.

**TANGGUNGJAWAB SOSIAL KORPORAT**

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

***Yayasan Warisan Perajurit***

Dalam tahun 2014, Yayasan Warisan Perajurit (YWP) yang ditubuhkan dalam tahun 2000 oleh syarikat kumpulan LTAT yang diterajui oleh Boustead Holdings Berhad telah menawarkan biasiswa berjumlah RM4.7 juta kepada 4,837 anak-anak anggota ATM yang mendapat kejayaan cemerlang di dalam peperiksaan utama sekolah, mendapat tawaran di institusi pengajian tinggi awam dan mereka yang menyertai program biasiswa 'Role Model/*Tutor On-line'* LTAT serta program Mengubah Destini Anak Bangsa, UiTM.

Selain daripada itu, YWP juga telah membuat bayaran bantuan sara hidup kepada 63 orang penerima bantuan di kalangan ahli Persatuan Veteran ATM/balu/bekas isteri yang ditinggalkan dengan jumlah bantuan sebanyak RM253,000 dan sumbangan secara *'one-off'* sebanyak RM2,000 seorang kepada 2 orang bekas anggota tentera yang telah lanjut usia, uzur dan daif.

LTAT melalui YWP juga telah membiayai pembinaan sebuah bangunan asrama wakaf untuk kemudahan para pelajar di kampus UIAM, Gombak, Selangor dengan kos berjumlah RM5.0 juta. Pembinaan bangunan asrama ini telah berjaya disiapkan pada bulan Mac 2015.

Dalam tahun yang dilapor, LTAT melalui YWP telah memberi persetujuan untuk membiayai pembinaan sebuah asrama serba lengkap di Universiti Teknologi Mara (UiTM), Kampus Puncak Alam dengan kos berjumlah RM6.0 juta yang bakal memberi manfaat kepada pelajar-pelajar termasuk daripada kalangan anak-anak anggota ATM.

Sehingga kini, YWP telah berjaya menyampaikan sumbangan berjumlah RM62.0 juta dalam bentuk biasiswa dan pelbagai elaun bantuan kepada 62,785 orang penerima termasuk anggota-anggota ATM dan anak-anak mereka yang layak.

***Bayaran Insentif Bagi Pencapaian Cemerlang Di Dalam Peperiksaan PT3 dan SPM***

Dalam tahun 2014, LTAT telah membuat bayaran insentif sebanyak RM958,000 kepada 879 anak-anak anggota ATM yang mencapai kejayaan cemerlang dalam peperiksaan Pentaksiran Tingkatan 3 (PT3) dan Sijil Pelajaran Malaysia (SPM). Sehingga 31 Disember 2014, LTAT telah menyumbang sebanyak RM7.8 juta kepada 9,472 anak-anak anggota ATM yang layak di bawah program ini.

## TANGGUNGJAWAB SOSIAL KORPORAT (sambungan)

***Sumbangan-Sumbangan Lain***

Dalam tahun 2014, LTAT telah membuat sumbangan sebanyak RM1.0 juta kepada Persatuan Veteran ATM sebagai sumbangannya kepada Tabung Hari Pahlawan 2014 dan RM100,000 kepada Tabung Kebajikan Angkatan Tentera sebagai sumbangan Hari Raya untuk warga tentera yang bertugas di perbatasan semasa perayaan Hari Raya Aidilfitri. LTAT dan syarikat kumpulannya juga telah menyumbang sebanyak RM828,000 kepada pelbagai badan sukan dan kebajikan di bawah Kementerian Pertahanan bagi membiayai aktiviti-aktiviti tahunan badan-badan tersebut.

Kejadian banjir besar yang melanda beberapa negeri di Malaysia terutamanya di kawasan Pantai Timur dalam bulan Disember 2014 telah memberi kesan yang cukup besar dalam kehidupan mangsa-mangsa bencana alam ini. Bagi menzahirkan rasa simpati dan keprihatinannya, LTAT telah membuat sumbangan pembayaran wang ihsan secara *'one-off'* kepada 2,500 mangsa banjir dari kalangan warga Kementerian Pertahanan yang terdiri daripada anggota ATM, kakitangan awam dan veteran ATM yang melibatkan pembayaran berjumlah RM1.25 juta.

Di bawah pelbagai program CSRnya sehingga kini, LTAT dan kumpulan syarikatnya serta YWP telah menyumbang sebanyak RM168.0 juta bagi membiayai pelbagai program biasiswa dan kebajikan lain untuk warga anggota ATM yang masih berkhidmat atau telah bersara dan ahli keluarga mereka yang layak.

***Program Perumahan Mampu Milik***

Di bawah program perumahan mampu milik, LTAT menerusi perbadanan milik penuhnya, Perbadanan Perwira Harta Malaysia (PPHM) dan syarikat kumpulannya sehingga kini telah membina dan menjual sejumlah 1,650 unit rumah mampu milik kepada anggota tentera yang layak di Mutiara Rini, Johor, Mutiara Damansara, Selangor dan Taman LTAT, Bukit Jalil, Kuala Lumpur. Pada masa ini, LTAT dan syarikat kumpulannya sedang membina sebanyak 1,068 unit rumah kos sederhana dan 580 unit rumah mampu milik PR1MA di Bukit Jalil, Kuala Lumpur serta 748 unit rumah berkembar 2 tingkat dan 307 unit rumah teres 2 tingkat di Mutiara Rini, Johor di mana sebahagiannya akan ditawarkan kepada anggota-anggota angkatan tentera yang layak.

***Penambahbaikan Faedah Pencarum***

Kementerian Pertahanan telah memberi persetujuan supaya pegawai-pegawai ATM juga diwajibkan membuat caruman bulanan kepada LTAT. Pihak pejabat peguam negara dan Kementerian Pertahanan sedang mengambil tindakan untuk meminda Akta LTAT untuk membolehkan cadangan ini dilaksanakan. Di samping itu, LTAT juga sedang menambah baik faedah-faedah yang disampaikan kepada pencarum LTAT seperti cadangan untuk membenarkan pencarum mengeluarkan caruman bagi mengerjakan fardu haji dan menambah baik syarat-syarat pengeluaran caruman untuk membeli rumah. Pelaksanaan faedah-faedah baru ini akan dilaksanakan setelah pindaan akta LTAT dilulus dan diwartakan.

## PEMBANGUNAN SUMBER MANUSIA

LTAT telah membuat peruntukan dan mengambil langkah-langkah yang sewajarnya bagi memperkasakan modal insannya agar dapat membantu mempertingkatkan produktiviti melalui pelbagai program latihan yang telah diatur untuk pegawai dan kakitangannya. Di samping itu, LTAT juga menawarkan insentif dalam bentuk pemberian pendahuluan dan biasiswa kepada kakitangan yang berhasrat untuk melanjutkan pelajaran ke peringkat yang lebih tinggi.

## PETUNJUK PRESTASI UTAMA

Dalam tahun 2014, LTAT telah berjaya mencapai semua petunjuk prestasi utamanya seperti berikut:

| BIL. | PETUNJUK PRESTASI UTAMA | SASARAN 2014 | PENCAPAIAN 2014 |
|---|---|---|---|
| 1. | Kadar Dividen, Bonus & Bonus Khas kepada Pencarum | 15.0% | 15.0% |
| 2. | Pulangan Pelaburan | 10.0% | 11.2% |
| 3. | Indeks Kepuasan Pelanggan | 90.0% | 95.0% |
| 4. | Memproses Pengeluaran Caruman, Skim Faedah Kematian dan 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% | 5.2% |
| 7. | Laporan Kewangan dan Pengurusan bagi Tahun Kewangan 2014 | Sijil Audit Bersih | Sijil Audit Bersih |

## PROSPEK DAN STRATEGI

Lembaga Pengarah, Panel Pelaburan serta Pengurusan LTAT sentiasa komited untuk mengenal pasti peluang pelaburan baru yang menguntungkan dan berdaya maju untuk meningkatkan aktiviti pelaburan LTAT dan dalam masa yang sama melaksanakan dasar dan strategi yang terbaik untuk mengendalikan dana wang caruman dengan penuh amanah dan berkesan melalui perancangan korporat dan penyusunan semula pelaburan LTAT dengan penuh cekap dan efisien.

Sebagai sebuah organisasi yang banyak terlibat dalam bidang pelaburan, LTAT sentiasa meletakkan jangkaan dan matlamat yang tinggi untuk memenuhi komitmen yang ditetapkan. Pertumbuhan yang dinamik dan progresif yang dikecapi LTAT adalah hasil daripada kedudukan kewangan yang kukuh, perniagaan yang pelbagai, kelebihan bersaingan dan sentiasa berusaha untuk menjadi yang terbaik.

LTAT dan syarikat kumpulannya terus komited untuk menyumbang dengan lebih efektif bagi menjayakan misi nasional untuk mentransformasikan negara ke arah ekonomi berpendapatan tinggi melalui pembudayaan kreativiti dan inovasi, kepantasan bertindak dan membuat keputusan serta mempertingkatkan nilai integriti warga LTAT. LTAT juga akan terus melaksanakan dan mengamalkan standard yang terbaik untuk urus tadbir korporat dan tanggungjawab sosial korporatnya serta menguruskan dana wang caruman serta aset yang dipertanggungjawabkan secara cekap dan berkesan untuk memberikan pulangan yang terbaik kepada para pencarumnya.

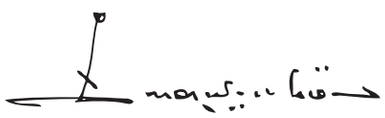
## PENGHARGAAN

Bagi pihak Lembaga Pengarah, saya mengalu-alukan pelantikan YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi, Ketua Setiausaha Kementerian Pertahanan sebagai Timbalan Pengerusi dan ahli Lembaga Pengarah, ahli Jawatankuasa Kerja Pengurusan dan ahli Jawatankuasa Audit mulai 27 Disember 2014, pelantikan YBhg. Lt. Jeneral Dato' Sri Che Akmar bin Mohd Nor TUDM, Timbalan Panglima Tentera Udara sebagai ahli Lembaga Pengarah mulai 30 Oktober 2014, pelantikan YBhg. Dato' Ghazali bin Mohd Ali sebagai ahli Lembaga Pengarah mulai 1 Januari 2014 dan pelantikan Encik Mohd Suffian bin Haron sebagai ahli Panel Pelaburan mulai 1 Januari 2015.

Saya ingin merakamkan setinggi-tinggi penghargaan kepada YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad, mantan Ketua Setiausaha Kementerian Pertahanan yang telah tamat perkhidmatan sebagai Timbalan Pengerusi dan ahli Lembaga Pengarah, ahli Jawatankuasa Kerja Pengurusan dan ahli Jawatankuasa Audit pada 26 Disember 2014, YBhg. Lt. Jeneral Dato' Sri Haji Roslan bin Saad TUDM, Timbalan Panglima Tentera Udara yang telah tamat perkhidmatan sebagai ahli Lembaga Pengarah pada 11 September 2014 dan YBhg. Datuk Haji Abdul Rahman bin Abdul Hamid yang telah tamat perkhidmatan sebagai ahli Panel Pelaburan pada 31 Disember 2014.

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 yang berterusan dalam menunaikan tanggungjawab yang diamanahkan kepada mereka untuk menguruskan wang caruman anggota ATM dengan cekap dan berkesan. Setiap komitmen dan pencapaian cemerlang yang ditunjukkan bukan hanya diteruskan malah sentiasa dipertingkatkan, agar dengan kesungguhan tersebut dapat mendukung usaha LTAT ke arah meningkatkan kesejahteraan para pencarum.

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



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

# LAPORAN PENILAIAN HASIL DAN IMPAK

**STATISTIK PEMBAYARAN DIVIDEN DAN BONUS LTAT**
**BAGI TAHUN 1973-2014**

| 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 |
| 2012 | 7.00 | 1.00 | 8.00 | 8.00 | 16.00 |
| 2013 | 7.00 | 1.00 | 8.00 | 8.00 | 16.00 |
| 2014 | 7.00 | 1.00 | 8.00 | 7.00 | 15.00 |

# PROGRAM PEMBANGUNAN e-KIOSK

## PERKHIDMATAN YANG DITAWARKAN

- 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

PERBADANAN PERWIRA NIAGA MALAYSIA (PERNAMA)

PERBADANAN HAL EHWAL BEKAS ANGKATAN TENTERA (PERHEBAT)

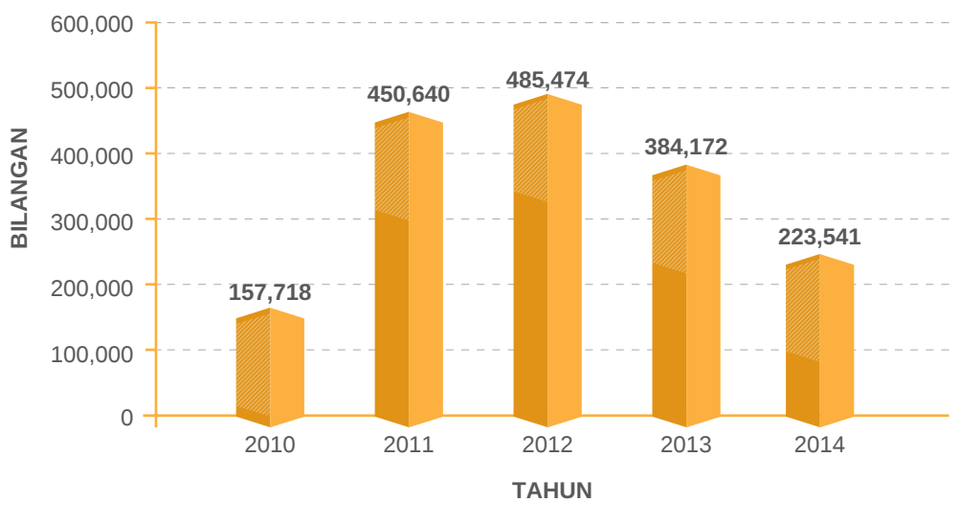
PERBADANAN PERWIRA HARTA MALAYSIA (PPHM)

YAYASAN WARISAN PERAJURIT (YWP)

AFFIN HWANG ASSET MANAGEMENT BERHAD (AHAMB)

PUSAT PUNGUTAN ZAKAT, MAJLIS AGAMA ISLAM WILAYAH PERSEKUTUAN (PPZ MAIWP)

## » BILANGAN PENGGUNA e-KIOSK



## » LOKASI PENEMPATAN e-KIOSK

**PERLIS**
- Taman Intan Arau

**KEDAH**
- Kem Lapangan Terbang, Sungai 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 KEMENTAH
- Kem Sungai Besi
- Pangkalan TUDM Subang
- Kem Sungai Buloh
- 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**
- LATEDA Port Dickson
- Kem Rasah, Seremban
- Kem Syed Sirajuddin, Gemas
- Kem Senawang, Seremban
- Pusat Latihan Asas Tentera Darat (PUSASDA)
- Kem Sikamat, Seremban
- Kem Sunggala, Port Dickson

**MELAKA**
- Kem Terendak
- Kem Sungai Udang

**JOHOR**
- Kem Mahkota, Kluang
- Kem Sri Iskandar, Mersing
- Tanjung Pengelih
- PULADA Ulu Tiram
- Kem Tebrau, Johor Bharu,
- Kem Bt 3, Jln Mersing, Kluang
- Kem Batu Pahat, Johor

**TERENGGANU**
- Kem Sri Pantai, Seberang Takir
- Pangkalan Udara Gong Kedak, Jerteh

**PAHANG**
- Kem Batu 10 Kuantan
- Markas 4 Briged, Kem Batu 3, Temerloh
- Rumah Keluarga TLDM, Taman Balok Perdana, Kuantan
- Kem Ungku Nasaruddin, Kuala Lipis
- Kem Mentakab
- Kem Bentong
- Pangkalan TUDM Bt 10, Kuantan
- Skuadron 322, Bukit Ibam
- Kem Mempaga, Pahang

**KELANTAN**
- Kem Desa Pahlawan, Kota Bharu
- Kem Pangkalan Chepa
- Kem Batu Melintang, Jeli
- Kem Tanah Merah

**SABAH & LABUAN**
- Kem Lok Kawi, K. Kinabalu
- Pangkalan TLDM Sepanggar, Kota Kinabalu
- Kem Sri Kinabatangan, Sandakan
- Kem Kabota, Tawau
- Pangkalan TUDM Labuan
- TLDM Kem Semporna
- Kem Paradise Kota Belud

**SARAWAK**
- Kem Penrissen, Kuching
- Kem Simanggang, Sri Aman
- Kem Miri
- Kem Semenggo, Bt 8 Jln Penrissen, Kuching
- TUDM, Kuching
- Kem Rascom, Batu 10 Sibu
- Kem Oya Batu 14 1/2, Sibu
- Kem Muara Tuang, Kuching

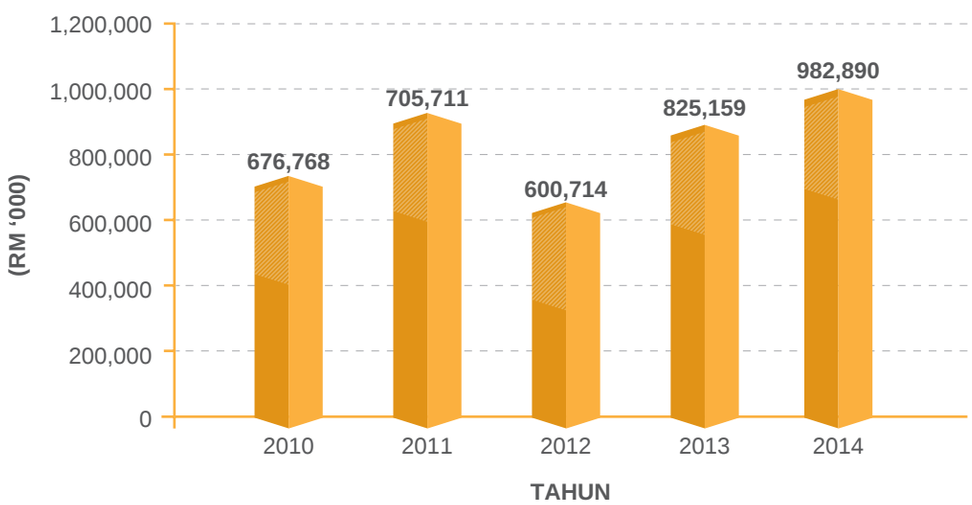
## » FAEDAH SKIM PENGELUARAN CARUMAN

**PENGELUARAN CARUMAN TAMAT PERKHIDMATAN**
Apabila pencarum berhenti atau bersara daripada perkhidmatan atau 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.

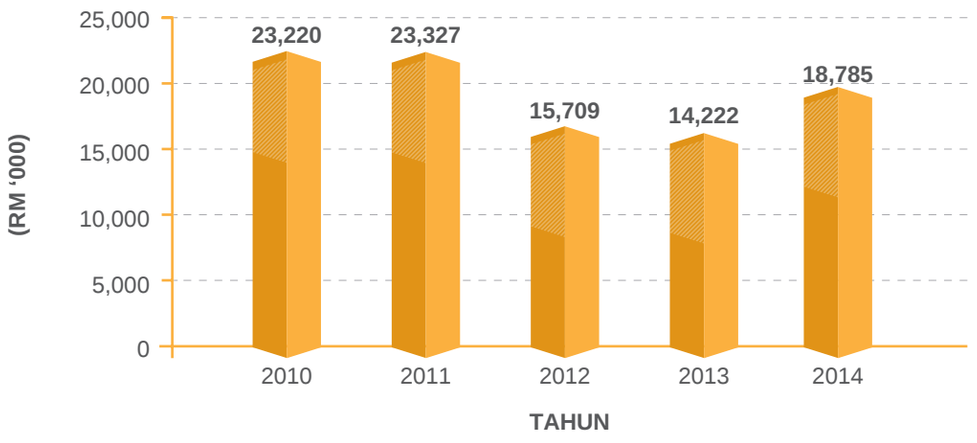
**SKIM FAEDAH KEMATIAN DAN HILANG UPAYA**
Skim Faedah Kematian dibayar kepada tanggungan pencarum yang meninggal dunia semasa dalam perkhidmatan dengan Angkatan Tentera Malaysia, manakala Faedah Hilang Upaya dibayar kepada pencarum yang diberhentikan perkhidmatan atas sebab-sebab kecacatan fikiran atau tubuh badan.

## » PENGELUARAN CARUMAN TAMAT PERKHIDMATAN



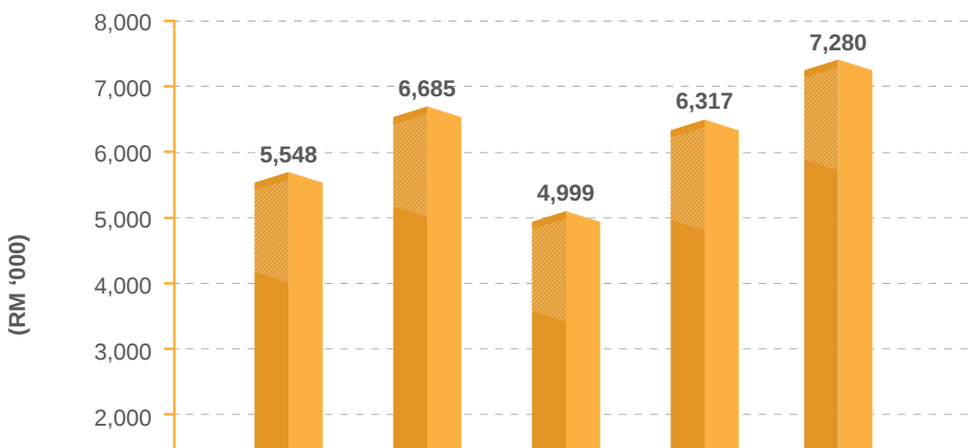

| | 2010 | 2011 | 2012 | 2013 | 2014 |
|---|---|---|---|---|---|
| BILANGAN PENGELUARAN | 5,983 | 6,115 | 4,975 | 5,954 | 7,030 |

## » SKIM PENGELUARAN PERUMAHAN




| | 2010 | 2011 | 2012 | 2013 | 2014 |
|---|---|---|---|---|---|
| BILANGAN PENGELUARAN | 4,297 | 4,034 | 2,531 | 2,073 | 2,568 |

## » SKIM FAEDAH KEMATIAN & HILANG UPAYA




| | 2010 | 2011 | 2012 | 2013 | 2014 |
|---|---|---|---|---|---|
| BILANGAN PENGELUARAN | 235 | 267 | 195 | 224 | 244 |

## » PROGRAM TAKLIMAT DAN PROGRAM SEHARI BERSAMA PELANGGAN

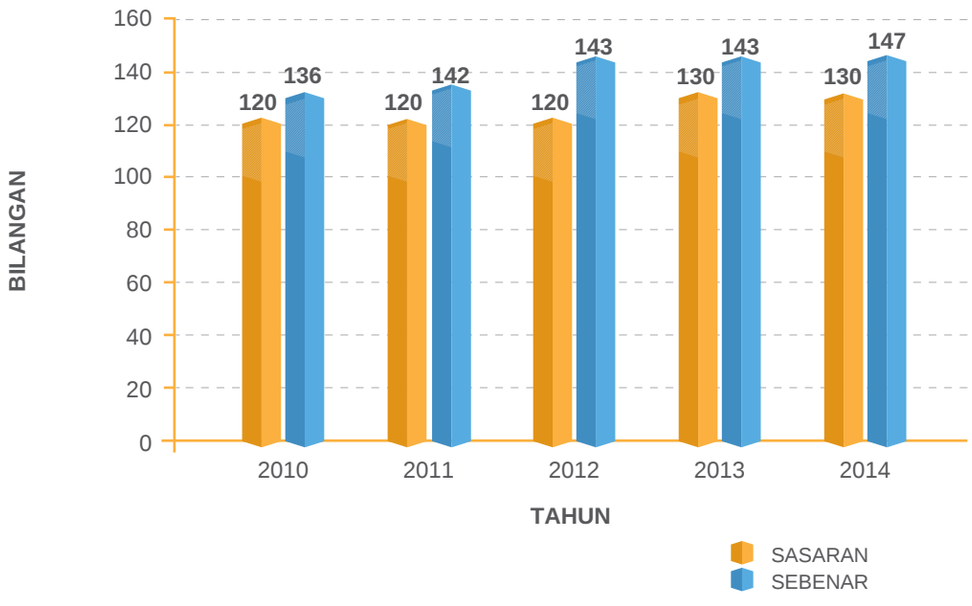
### « OBJEKTIF

- Untuk mempertingkatkan sistem penyampaian perkhidmatan kepada anggota ATM.
- Meninjau secara terus tahap kepuasan pelanggan terhadap perkhidmatan dan manfaat yang disediakan oleh LTAT untuk pencarum.
- Memastikan maklumat terkini sampai kepada pencarum.

### « IMPAK

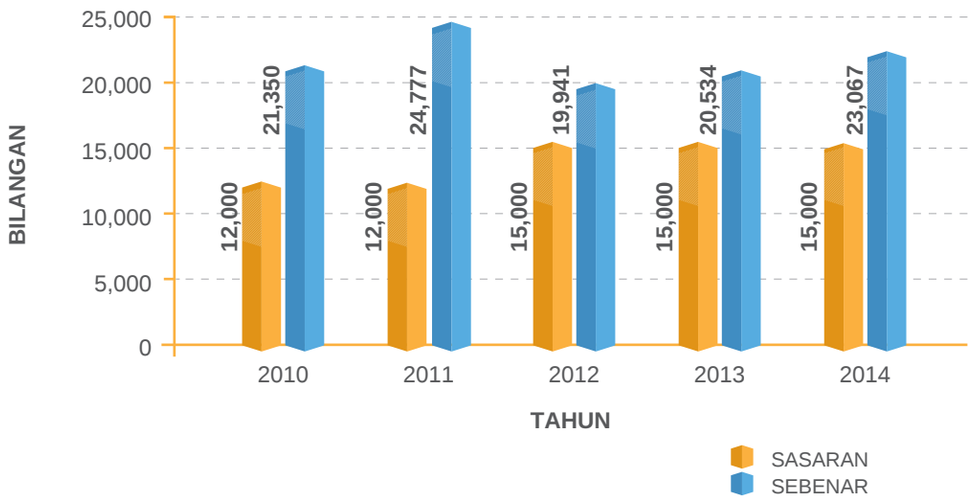
- Anggota angkatan tentera dapat berkomunikasi dengan lebih baik melalui sesi soal jawab pada setiap program.
- LTAT dapat meningkatkan penyampaian perkhidmatan dan memberi manfaat yang lebih baik kepada anggota ATM.
- Meningkatkan kepuasan pelanggan.

## » BILANGAN PROGRAM

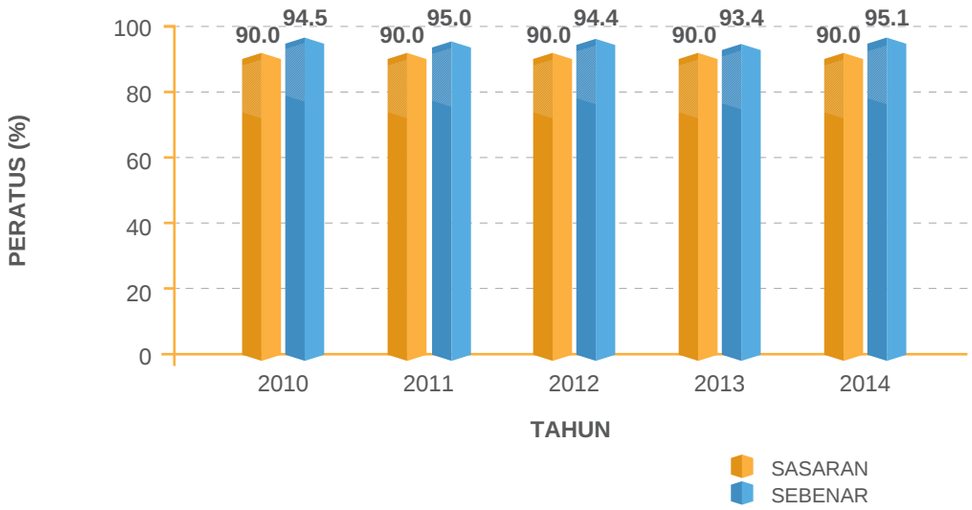


## » KAJIAN KEPUASAN PELANGGAN

### ▪ STATISTIK PENERIMAAN BORANG KEPUASAN PELANGGAN




### ▪ INDEKS KEPUASAN PELANGGAN



## » TANGGUNGJAWAB SOSIAL KORPORAT (CSR) SUMBANGAN MELALUI LTAT DAN SYARIKAT KUMPULAN

### √ OBJEKTIF

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

### √ PENCAPAIAN

**Dalam tahun 2014, LTAT telah menyumbang sebanyak RM4.1 juta bagi tujuan CSR. Secara kumulatif pula, LTAT telah menyalurkan pelbagai sumbangan yang melibatkan pembayaran berjumlah RM106.0 juta.**

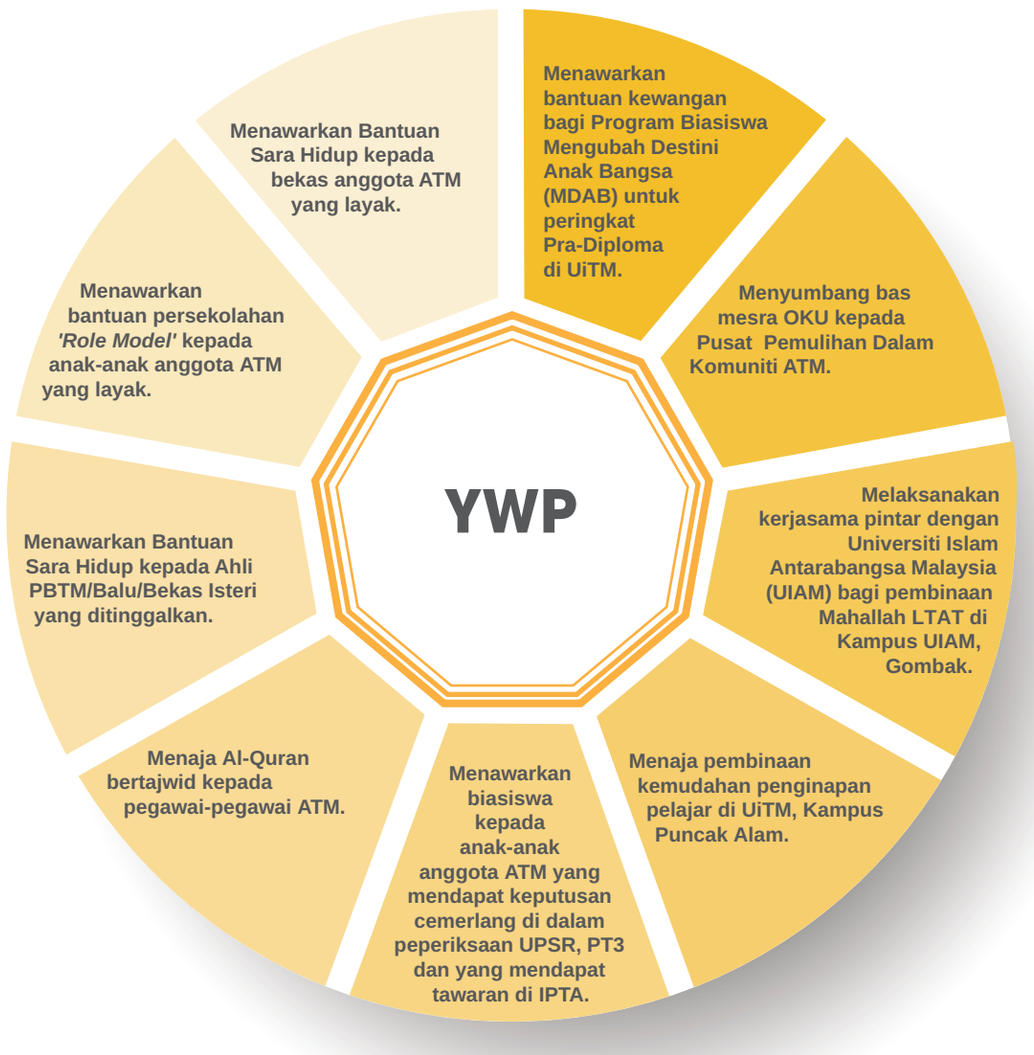
## » TANGGUNGJAWAB SOSIAL KORPORAT (CSR) SUMBANGAN MELALUI YAYASAN WARISAN PERAJURIT (YWP)

### √ OBJEKTIF

**Untuk melaksanakan pelbagai program tanggungjawab sosial korporat kepada anggota ATM dan bekas anggota ATM termasuk pemberian biasiswa kepada anak-anak anggota ATM yang layak.**

### √ PENCAPAIAN

**Bagi tahun 2014, YWP telah membuat pembiayaan sebanyak RM7.0 juta kepada 4,903 penerima dari kalangan anggota tentera yang masih berkhidmat dan telah bersara serta anak-anak anggota ATM. Sehingga kini, sejumlah RM62.0 juta telah disalurkan kepada 62,785 penerima bantuan yang layak menerusi pelbagai program yang telah dijalankan oleh YWP.**



# » ANALISIS PRESTASI KEWANGAN

## PRESTASI KEWANGAN LIMA TAHUN LTAT

### I. PENDAPATAN DAN JUMLAH PEMBAYARAN DIVIDEN (RM JUTA)

| | | TAHUN BERAKHIR 31 DISEMBER | | | | |
|---|---|---|---|---|---|---|
| | | 2014 | 2013 | 2012 | 2011 | 2010 |
| 1. | JUMLAH PENDAPATAN (termasuk pendapatan-pendapatan lain) | **1,015.5** | 961.4 | 811.6 | 795.8 | 751.5 |
| 2. | PERBELANJAAN KENDALIAN | **63.4** | 61.7 | 52.5 | 50.5 | 40.3 |
| 3. | NISBAH KOS KEPADA PENDAPATAN (%) | **5.2** | 5.3 | 5.4 | 5.0 | 4.6 |
| 4. | UNTUNG BERSIH BAGI TAHUN | **843.2** | 850.9 | 751.7 | 732.6 | 694.9 |
| 5. | JUMLAH DIVIDEN, BONUS DAN BONUS KHAS KEPADA AHLI (%) | **15.0** | 16.0 | 16.0 | 15.0 | 14.0 |

### II. ASET, EKUITI DAN LIABILITI (RM JUTA)

| | | TAHUN BERAKHIR 31 DISEMBER | | | | |
|---|---|---|---|---|---|---|
| | | 2014 | 2013 | 2012 | 2011 | 2010 |
| 1. | **JUMLAH ASET** | **9,318.5** | **9,217.8** | **8,630.7** | **7,916.8** | **7,574.3** |
| | • *Aset Bukan Semasa* | **8,209.9** | 7,012.9 | 6,332.5 | 6,390.0 | 5,768.7 |
| | • *Aset Semasa* | **1,108.6** | 2,204.9 | 2,298.0 | 1,526.8 | 1,805.6 |
| 2. | **JUMLAH EKUITI** | **8,893.4** | **8,881.0** | **8,331.3** | **7,702.8** | **7,378.8** |
| | • *Akaun Caruman Ahli* | **8,685.4** | 8,279.8 | 7,767.2 | 7,117.8 | 6,714.9 |
| | • *Kumpulan Wang Rizab* | **173.7** | 165.6 | 155.3 | 142.4 | 134.3 |
| | • *Rizab Sekuriti Sedia Untuk Dijual* | **(385.7)** | 7.4 | (82.7) | (82.0) | 52.5 |
| | • *Rizab Penilaian Semula Aset* | **10.5** | 10.5 | 10.5 | 5.2 | - |
| | • *Rizab Pertukaran Matawang Asing* | **-** | - | - | 4.8 | - |
| | • *Keuntungan Terkumpul* | **409.5** | 417.7 | 480.8 | 514.6 | 477.1 |
| 3. | **JUMLAH LIABILITI** | **425.1** | **336.8** | **299.4** | **214.0** | **195.5** |
| 4. | **JUMLAH EKUITI DAN LIABILITI** | **9,318.5** | **9,217.8** | **8,630.7** | **7,916.8** | **7,574.3** |

## PRESTASI KEWANGAN LIMA TAHUN KUMPULAN

### I. PENDAPATAN (RM JUTA)

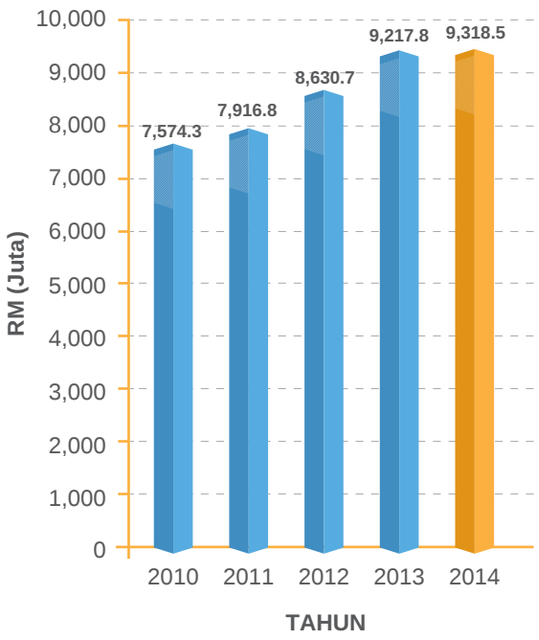
| | | TAHUN BERAKHIR 31 DISEMBER | | | | |
|---|---|---|---|---|---|---|
| | | 2014 | 2013 | 2012 | 2011 | 2010 |
| 1. | JUMLAH PENDAPATAN (termasuk pendapatan-pendapatan lain) | **14,839.6** | 15,283.7 | 13,613.1 | 12,241.1 | 9,346.5 |
| 2. | KEUNTUNGAN SEBELUM CUKAI & ZAKAT | **1,449.3** | 2,002.8 | 1,706.0 | 1,844.5 | 1,732.5 |
| 3. | UNTUNG BERSIH BAGI TAHUN | **1,071.4** | 1,624.1 | 1,427.0 | 1,531.6 | 1,491.2 |

### II. ASET, EKUITI DAN LIABILITI (RM JUTA)

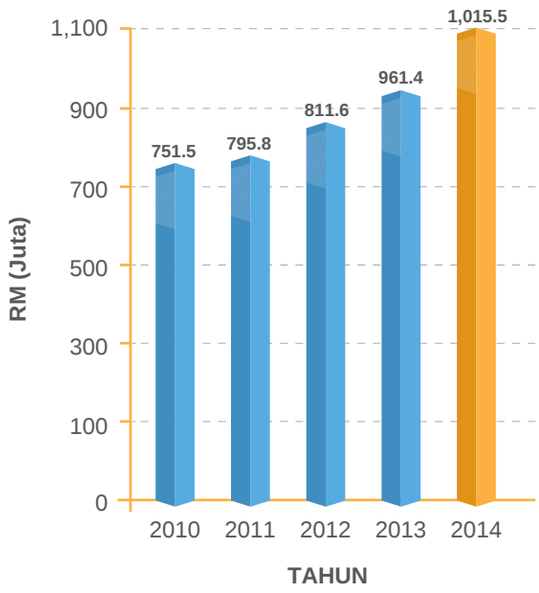
| | | TAHUN BERAKHIR 31 DISEMBER | | | | |
|---|---|---|---|---|---|---|
| | | 2014 | 2013 | 2012 | 2011 | 2010 |
| 1. | **JUMLAH ASET** | **85,837.5** | **79,172.0** | **72,573.6** | **69,329.5** | **59,321.9** |
| | • *Aset Bukan Semasa* | **30,014.5** | 24,408.7 | 23,220.8 | 21,996.1 | 19,561.1 |
| | • *Aset Semasa* | **55,823.0** | 54,763.3 | 49,352.8 | 47,333.4 | 39,760.8 |
| 2. | **JUMLAH EKUITI** | **18,549.5** | **16,901.3** | **15,358.3** | **14,240.3** | **13,311.5** |
| | • *Akaun Caruman Ahli* | **8,685.4** | 8,279.8 | 7,767.2 | 7,117.8 | 6,714.9 |
| | • *Kumpulan Wang Rizab* | **38.4** | 19.4 | 6.7 | 7.5 | 8.5 |
| | • *Rizab-Rizab* | **981.0** | 1,156.3 | 1,213.2 | 1,039.4 | 1,059.0 |
| | • *Keuntungan Terkumpul* | **1,597.0** | 2,631.6 | 2,521.3 | 2,398.1 | 2,217.4 |
| | • *Kepentingan Bukan Kawalan* | **6,252.4** | 4,135.6 | 3,849.9 | 3,677.5 | 3,311.7 |
| | • *Sukuk Kekal* | **995.3** | 678.6 | | | |
| 3. | **JUMLAH LIABILITI** | **67,288.0** | **62,270.7** | **57,215.2** | **55,089.2** | **46,010.4** |
| 4. | **JUMLAH EKUITI DAN LIABILITI** | **85,837.5** | **79,172.0** | **72,573.6** | **69,329.5** | **59,321.9** |

## PRESTASI KEWANGAN LIMA TAHUN LTAT

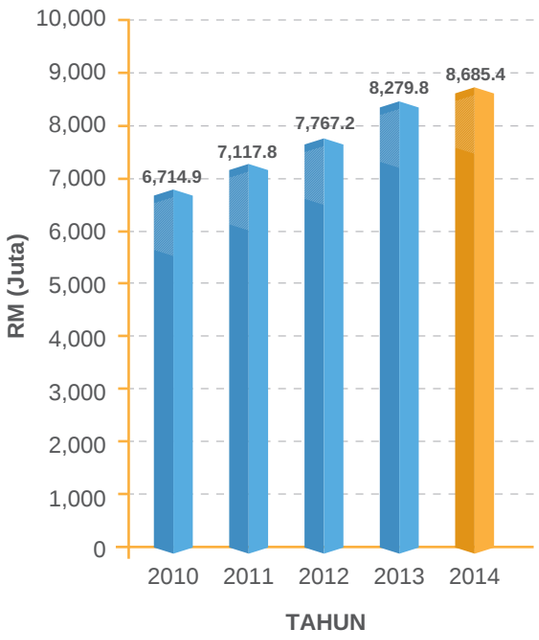
**ASET**
Tahun Berakhir 31 Disember



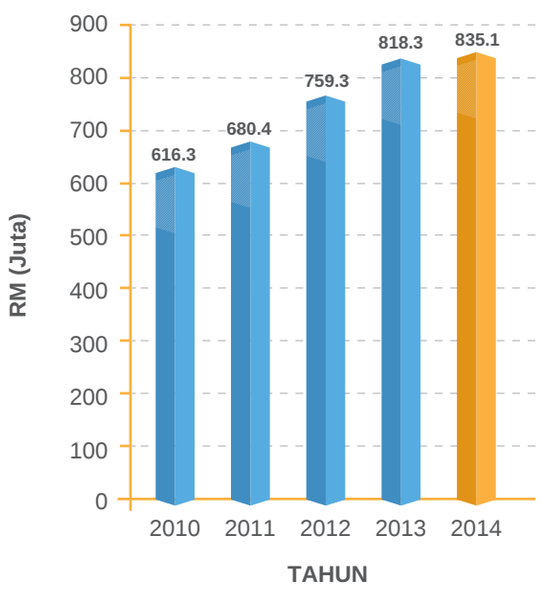

**JUMLAH PENDAPATAN**
Tahun Berakhir 31 Disember




**AKAUN CARUMAN AHLI**
Tahun Berakhir 31 Disember

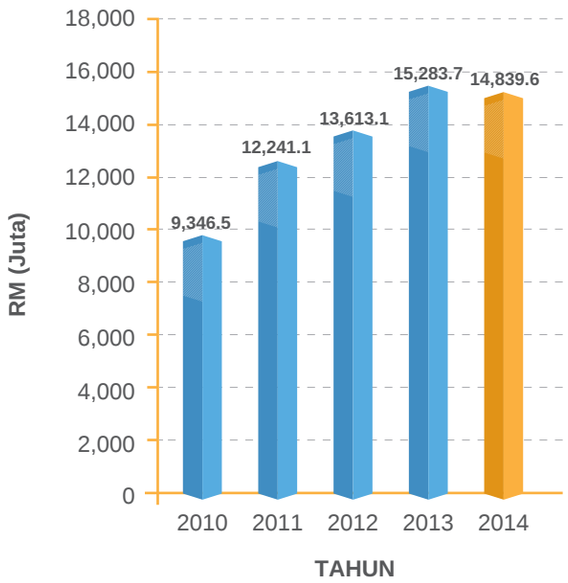



**JUMLAH DIVIDEN, BONUS & BONUS KHAS**
Tahun Berakhir 31 Disember

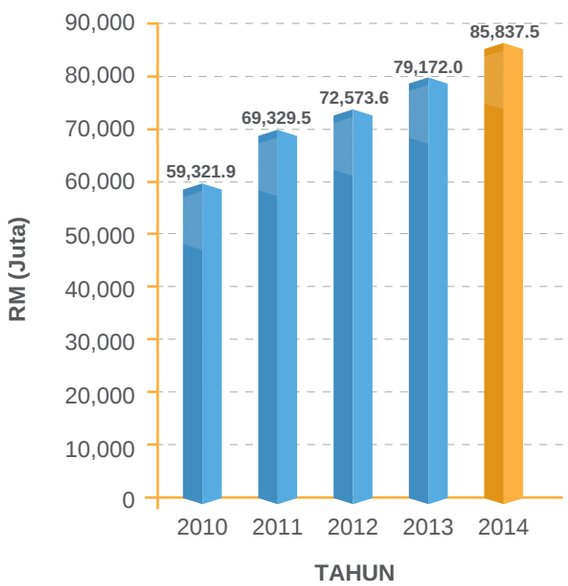


## PRESTASI KEWANGAN LIMA TAHUN KUMPULAN

**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 dan bukan teknikal untuk anggota-anggota Angkatan Tentera Malaysia (ATM) 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. Dalam tahun 2014, kerajaan melalui Kementerian Pertahanan telah menyalurkan peruntukan khas kepada PERHEBAT untuk melaksanakan Program Pembangunan Sosial Ekonomi Veteran ATM (PPSEV) berjumlah RM10.0 juta dan peruntukan *'one-off'* MinDef berjumlah RM950,000 untuk menyelenggara prasarana di pusat latihan PERHEBAT bagi menyediakan persekitaran pembelajaran yang selesa dan kondusif kepada anggota ATM yang akan dan telah bersara. Ini menjadikan keseluruhan geran yang diterima bagi tahun 2014 adalah sebanyak RM42.9 juta berbanding RM32.1 juta pada tahun lalu. Selain dari itu, dalam tahun yang dilapor, PERHEBAT juga telah menerima Dana Skim Pembiayaan Mikro PPP-SPM-UV-ATM berjumlah RM20.0 juta dari Unit Kerjasama Awam Swasta, Jabatan Perdana Menteri untuk memberi bantuan modal kepada veteran ATM yang berminat dalam bidang keusahawanan.

Peranan PERHEBAT adalah untuk melengkapkan anggota-anggota tentera yang akan dan telah bersara dengan ilmu pengetahuan dan keterampilan bagi memperkukuhkan taraf sosioekonomi mereka apabila tamat perkhidmatan. PERHEBAT juga akan memperkenalkan kursus-kursus baru yang merangkumi pelbagai kemahiran vokasional, teknikal dan pentadbiran bagi membantu anggota-anggota tentera yang akan dan telah bersara untuk mempersiapkan diri menjadi lebih berdaya saing dan meningkatkan keboleh pasaran mereka. Menerusi Pelan Hala Tuju 2014-2020 yang diperkenalkan, PERHEBAT mampu menjadi sebuah pusat latihan yang melahirkan pelatih yang berkemahiran tinggi.

**LAPORAN KETUA AUDIT NEGARA**
**MENGENAI PENYATA KEWANGAN**
**LEMBAGA TABUNG ANGKATAN TENTERA**
**BAGI TAHUN BERAKHIR 31 DISEMBER 2014**

**Laporan Mengenai Penyata Kewangan**

Saya telah mengaudit Penyata Kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan yang merangkumi Penyata Kedudukan Kewangan pada 31 Disember 2014 dan Penyata Untung Atau Rugi Dan Pendapatan Komprehensif Lain, Penyata Perubahan Ekuiti serta Penyata Aliran Tunai bagi tahun berakhir pada tarikh tersebut, ringkasan polisi perakaunan yang signifikan dan nota penjelasan yang lain.

*Tanggungjawab Lembaga Terhadap Penyata Kewangan*

Lembaga bertanggungjawab terhadap penyediaan dan persembahan penyata kewangan tersebut yang saksama selaras dengan piawaian pelaporan kewangan yang diluluskan di Malaysia dan Akta Tabung Angkatan Tentera 1973 (Akta 101). Lembaga juga bertanggungjawab terhadap kawalan dalaman yang ditetapkan perlu oleh pengurusan bagi membolehkan penyediaan penyata kewangan yang bebas daripada salah nyata yang ketara sama ada disebabkan oleh fraud atau kesilapan.

*Tanggungjawab Juruaudit*

Tanggungjawab saya adalah memberi pendapat terhadap penyata kewangan tersebut berdasarkan pengauditan yang dijalankan. Pengauditan telah dilaksanakan mengikut Akta Audit 1957 dan piawaian pengauditan yang diluluskan di Malaysia. Piawaian tersebut menghendaki saya mematuhi keperluan etika serta merancang dan melaksanakan pengauditan untuk memperoleh jaminan yang munasabah sama ada penyata kewangan tersebut bebas daripada salah nyata yang ketara.

Pengauditan meliputi pelaksanaan prosedur untuk memperoleh bukti audit mengenai amaun dan pendedahan dalam penyata kewangan. Prosedur yang dipilih bergantung kepada pertimbangan juruaudit, termasuk penilaian risiko salah nyata yang ketara pada penyata kewangan sama ada disebabkan oleh fraud atau kesilapan. Dalam membuat penilaian risiko tersebut, juruaudit mempertimbangkan kawalan dalaman yang bersesuaian dengan entiti dalam penyediaan dan persembahan penyata kewangan yang memberi gambaran yang

benar dan saksama bagi tujuan merangka prosedur pengauditan yang bersesuaian tetapi bukan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman entiti tersebut. Pengauditan juga termasuk menilai kesesuaian polisi perakaunan yang diguna pakai dan kemunasabahan anggaran perakaunan yang dibuat oleh pengurusan serta persembahan penyata kewangan secara menyeluruh.

Saya percaya bahawa bukti audit yang saya peroleh adalah mencukupi dan bersesuaian untuk dijadikan asas bagi pendapat audit saya.

*Pendapat*

Pada pendapat saya, penyata kewangan ini memberikan gambaran yang benar dan saksama mengenai kedudukan kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan pada 31 Disember 2014 dan prestasi kewangan serta aliran tunainya bagi tahun berakhir pada tarikh tersebut selaras dengan piawaian pelaporan kewangan yang diluluskan di Malaysia.

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. Saya berpuas hati bahawa penyata kewangan berkenaan telah disatukan dengan Penyata Kewangan Lembaga Tabung Angkatan Tentera dalam bentuk dan kandungan yang sesuai dan wajar bagi tujuan penyediaan penyata kewangan. 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.

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

PUTRAJAYA
20 MEI 2015

# PENYATA PENGERUSI
# DAN SEORANG AHLI LEMBAGA PENGARAH
# AKAUN KUMPULAN

**Kami, Laksamana Tan Sri Dato' Sri Mohd Anwar Bin Haji Mohd Nor (Bersara) dan Dato' Sri Abdul Rahim Bin Mohamad Radzi 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 Untung atau Rugi dan Pendapatan Komprehensif Lain, 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 2014 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)**

**PENGERUSI**

**TARIKH:** 19 MEI 2015
**KUALA LUMPUR**

**Bagi pihak Lembaga,**

**DATO' SRI ABDUL RAHIM BIN MOHAMAD RADZI**

**TIMBALAN PENGERUSI**

**TARIKH:** 19 MEI 2015
**KUALA LUMPUR**

## PENYATA PENGERUSI
## DAN SEORANG AHLI LEMBAGA PENGARAH
## AKAUN INDUK

**Kami, Laksamana Tan Sri Dato' Sri Mohd Anwar Bin Haji Mohd Nor (Bersara) dan Dato' Sri Abdul Rahim Bin Mohamad Radzi 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 Untung atau Rugi dan Pendapatan Komprehensif Lain, 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 2014 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)**

**PENGERUSI**

**TARIKH: 19 MEI 2015**
**KUALA LUMPUR**

**Bagi pihak Lembaga,**

**DATO' SRI ABDUL RAHIM BIN MOHAMAD RADZI**

**TIMBALAN PENGERUSI**

**TARIKH: 19 MEI 2015**
**KUALA LUMPUR**

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

**Saya, Tan Sri Dato' Seri 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 Untung atau Rugi dan Pendapatan Komprehensif Lain, 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** 19 MEI 2015

**TAN SRI DATO' SERI LODIN WOK KAMARUDDIN**

**Di hadapan saya**

PESURUHJAYA SUMPAH
No: W 678
Name: KAPT (B) AFFANDI BIN AHMAD
MALAYSIA

**PESURUHJAYA SUMPAH**

No. 86, Tingkat Bawah
Jalan Putra
50350 Kuala Lumpur

Lloyd's Register
LRQA

# SIJIL KELULUSAN

Ini adalah untuk mengesahkan bahawa Sistem Pengurusan Kualiti:

**Lembaga Tabung Angkatan Tentera**
**12th Floor, Bangunan LTAT**
**Jalan Bukit Bintang**
**55100 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 2014
Sijil Tamat: 04 April 2017

Dikeluarkan Oleh: Lloyd's Register of Shipping (M) Bhd.
untuk dan bagi pihak Lloyd's Register Quality Assurance Ltd.

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MANAGEMENT
SYSTEMS
001

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Pengunaan Lambang Akreditasi UKAS menandakan Akreditasi dari segi aktiviti-aktiviti yang dirangkumi oleh Sijil Akreditasi Nombor 001.
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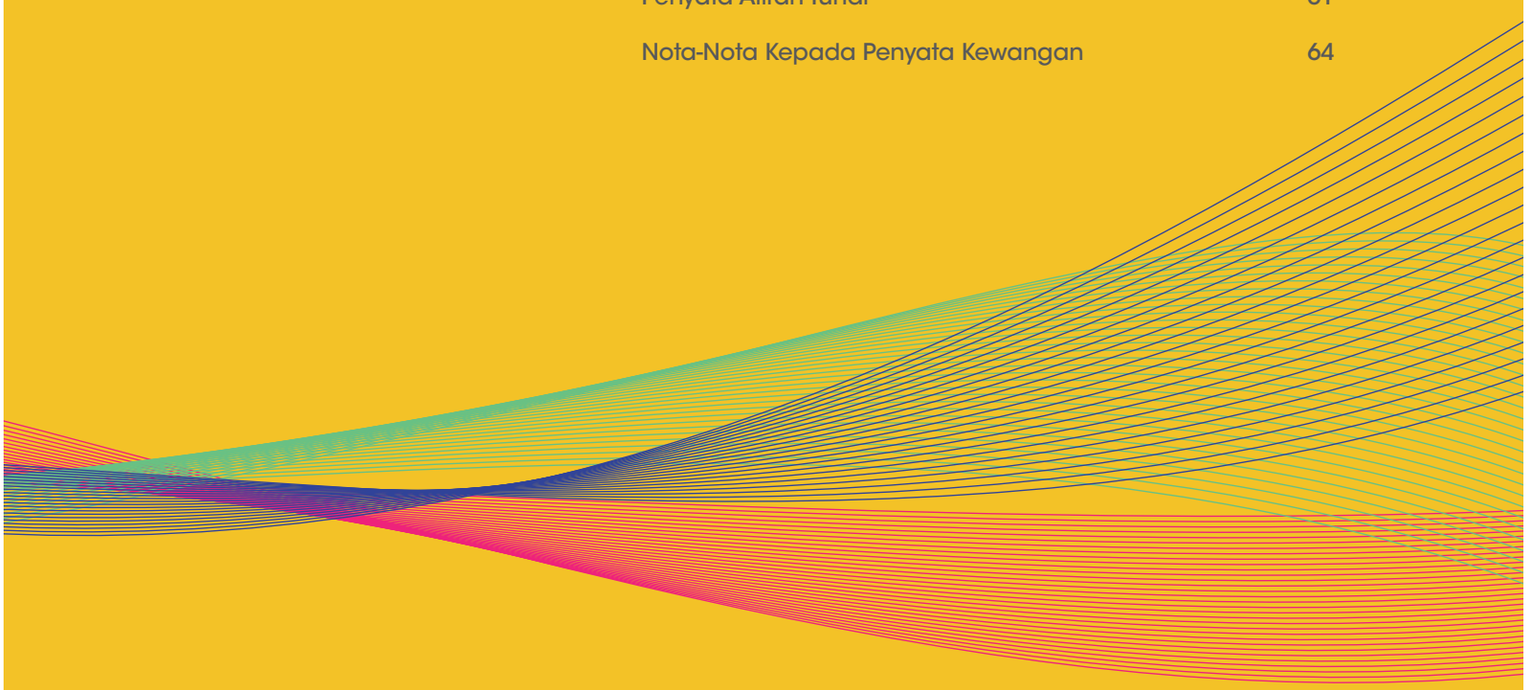
# Penyata Kewangan Kumpulan

Bagi Tahun Berakhir 31 Disember 2014

## KANDUNGAN


| | |
|---|---|
| Penyata Kedudukan Kewangan | 54 |
| Penyata Untung atau Rugi dan Pendapatan Komprehensif Lain | 56 |
| Penyata Perubahan Ekuiti | 58 |
| Penyata Aliran Tunai | 61 |
| Nota-Nota Kepada Penyata Kewangan | 64 |

# PENYATA KEDUDUKAN KEWANGAN

Pada 31 Disember 2014

| | Nota | Kumpulan | | LTAT | |
|---|---|---|---|---|---|
| | | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **ASET** | | | | | |
| **Aset Bukan Semasa** | | | | | |
| Harta tanah, loji dan peralatan | 3 | **5,493,823** | 5,124,733 | **89,057** | 93,045 |
| Aset biologi | 4 | **1,261,222** | 1,239,495 | **-** | - |
| Pembangunan harta tanah | 5 | **1,020,091** | 789,754 | **529,933** | 462,091 |
| Pelaburan harta tanah | 6 | **2,110,515** | 1,879,841 | **420,372** | 411,252 |
| Sewa pajak tanah prabayaran | 7 | **62,584** | 69,010 | **-** | - |
| Prabayaran jangka panjang | 8 | **153,725** | 152,201 | **-** | - |
| Aset-aset tidak ketara | 9 | **2,141,016** | 1,465,741 | **-** | - |
| Syarikat-syarikat subsidiari | 10 | **-** | - | **3,991,855** | 3,018,226 |
| Syarikat-syarikat bersekutu | 11 | **1,099,426** | 1,197,150 | **219,219** | 277,802 |
| Pelaburan dalam usaha sama | 12 | **499,578** | 246,722 | **-** | - |
| Sekuriti sedia untuk dijual | 13 | **15,328,275** | 11,426,516 | **2,538,427** | 2,479,434 |
| Sekuriti dipegang hingga matang | 14 | **652,501** | 624,033 | **-** | - |
| Aset cukai tertunda | 15 | **74,175** | 81,255 | **-** | - |
| Pinjaman dan akaun belum terima | 16 | **117,590** | 112,248 | **421,000** | 271,000 |
| **Jumlah Aset Bukan Semasa** | | **30,014,521** | 24,408,699 | **8,209,863** | 7,012,850 |
| **Aset Semasa** | | | | | |
| Pembangunan harta tanah dalam perlaksanaan | 17 | **250,103** | 100,648 | **87,150** | 64,979 |
| Inventori | 18 | **635,018** | 743,771 | **-** | - |
| Hutang daripada pelanggan dalam kontrak | 19 | **1,356,175** | 1,219,688 | **-** | - |
| Sekuriti dipegang untuk urus niaga | 20 | **364,747** | 323,509 | **181,967** | 173,934 |
| Pinjaman dan akaun belum terima | 16 | **42,679,284** | 40,069,867 | **278,071** | 848,394 |
| Aset derivatif | 21 | **170,635** | 59,014 | **-** | - |
| Deposit | 22 | **2,763,243** | 2,507,945 | **546,847** | 1,100,767 |
| Wang tunai dan baki bank | 23 | **7,603,776** | 9,738,831 | **14,598** | 16,843 |
| **Jumlah Aset Semasa** | | **55,822,981** | 54,763,273 | **1,108,633** | 2,204,917 |
| **JUMLAH ASET** | | **85,837,502** | 79,171,972 | **9,318,496** | 9,217,767 |

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

# PENYATA KEDUDUKAN KEWANGAN (sambungan)

Pada 31 Disember 2014

| | Nota | Kumpulan | | LTAT | |
|---|---|---|---|---|---|
| | | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **EKUITI DAN LIABILITI** | | | | | |
| Akaun caruman ahli | 24 | **8,685,370** | 8,279,749 | **8,685,370** | 8,279,749 |
| Kumpulan wang | 25 | **38,392** | 19,426 | **-** | - |
| Rizab-rizab | 26 | **981,042** | 1,156,344 | **(201,531)** | 183,552 |
| Keuntungan terkumpul | | **1,597,035** | 2,631,581 | **409,526** | 417,674 |
| | | **11,301,839** | 12,087,100 | **8,893,365** | 8,880,975 |
| Kepentingan bukan mengawal | | **6,252,368** | 4,135,557 | **-** | - |
| Sukuk Kekal | 27 | **995,264** | 678,605 | **-** | - |
| **Jumlah Ekuiti** | | **18,549,471** | 16,901,262 | **8,893,365** | 8,880,975 |
| **Liabiliti Bukan Semasa** | | | | | |
| Liabiliti manfaat kakitangan | 28 | **69,209** | 67,828 | **60,661** | 59,319 |
| Pinjaman | 29 | **3,168,500** | 4,038,901 | **-** | - |
| Pemiutang | 30 | **33,696** | 37,124 | **-** | - |
| Liabiliti cukai tertunda | 15 | **114,425** | 116,702 | **-** | - |
| **Jumlah Liabiliti Bukan Semasa** | | **3,385,830** | 4,260,555 | **60,661** | 59,319 |
| **Liabiliti Semasa** | | | | | |
| Peruntukan faedah unit amanah | 31 | **195,678** | 211,411 | **195,678** | 211,411 |
| Pinjaman | 29 | **59,938,949** | 54,032,664 | **-** | - |
| Hutang kepada pelanggan dalam kontrak | 19 | **85,431** | 120,412 | **-** | - |
| Pemiutang | 30 | **3,292,749** | 3,488,986 | **168,792** | 66,062 |
| Liabiliti derivatif | 21 | **326,105** | 93,973 | **-** | - |
| Cukai | | **63,289** | 62,709 | **-** | - |
| **Jumlah Liabiliti Semasa** | | **63,902,201** | 58,010,155 | **364,470** | 277,473 |
| **Jumlah Liabiliti** | | **67,288,031** | 62,270,710 | **425,131** | 336,792 |
| **JUMLAH EKUITI DAN LIABILITI** | | **85,837,502** | 79,171,972 | **9,318,496** | 9,217,767 |

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

# PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN

Bagi Tahun Berakhir 31 Disember 2014

| | Nota | Kumpulan | | LTAT | |
|---|---|---|---|---|---|
| | | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Pendapatan | 32 | **14,097,594** | 14,684,950 | **1,004,490** | 951,159 |
| Pendapatan-pendapatan lain | 33 | **742,054** | 598,716 | **10,975** | 10,266 |
| **Jumlah pendapatan bagi tahun** | | **14,839,648** | 15,283,666 | **1,015,465** | 961,425 |
| Perbelanjaan faedah - institusi bank | | **(1,482,464)** | (1,275,873) | **-** | - |
| (Kerugian)/Keuntungan nilai saksama bersih sekuriti dipegang untuk urus niaga | | **(23,166)** | 25,261 | **(34,324)** | 5,529 |
| Penjejasan nilai pinjaman, pendahuluan, pembiayaan dan saham | 34 | **(69,270)** | (56,268) | **(69,259)** | (48,685) |
| Penjejasan nilai harta tanah, loji dan peralatan dan aset biologi | | **-** | (17,119) | **-** | - |
| Perubahan inventori untuk barang siap dan kerja dalam perlaksanaan | | **(21,641)** | (32,068) | **-** | - |
| Pembelian barang siap dan kerja dalam perlaksanaan | | **(6,566,673)** | (6,595,745) | **-** | - |
| Bahan mentah dan barangan digunakan | | **(1,848,559)** | (2,500,835) | **-** | - |
| Program Pembangunan Sosio Ekonomi Veteran ATM Tidak Berpencen (PPSEV) | | **(2,083)** | (11,427) | **-** | - |
| Perbelanjaan kakitangan | | **(1,374,496)** | (1,215,143) | **(40,719)** | (40,582) |
| Perbelanjaan operasi | | **(1,433,738)** | (1,171,870) | **(22,682)** | (21,083) |
| Susut nilai dan pelunasan | | **(337,428)** | (338,419) | **(5,239)** | (5,090) |
| **Untung operasi** | | **1,680,130** | 2,094,160 | **843,242** | 851,514 |
| Kos kewangan | | **(351,490)** | (304,167) | **-** | - |
| Bahagian keuntungan selepas cukai syarikat-syarikat bersekutu | | **17,422** | 186,791 | **-** | - |
| Bahagian keuntungan pelaburan dalam usaha sama | | **103,277** | 26,049 | **-** | - |
| **Untung sebelum cukai dan zakat** | 35 | **1,449,339** | 2,002,833 | **843,242** | 851,514 |
| Cukai dan Zakat | 36 | **(377,891)** | (378,783) | **(66)** | (566) |
| **Untung bersih bagi tahun** | | **1,071,448** | 1,624,050 | **843,176** | 850,948 |

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

## PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN (sambungan)
Bagi Tahun Berakhir 31 Disember 2014

| | Nota | Kumpulan | | LTAT | |
|---|---|---|---|---|---|
| | | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Pendapatan komprehensif lain** | | | | | |
| Item tidak akan dikelas semula ke untung atau rugi | | | | | |
| Pengukuran semula manfaat perubatan selepas persaraan | | **-** | (11,709) | **-** | (11,709) |
| Obligasi manfaat ditentukan - pelan ganjaran | | **-** | (25,774) | **-** | (25,774) |
| Pengukuran semula obligasi manfaat ditentukan - pelan ganjaran | | **410** | - | **410** | - |
| | | **410** | (37,483) | **410** | (37,483) |
| Item mungkin/akan dikelas semula ke untung atau rugi | | | | | |
| (Kerugian)/Keuntungan bersih ke atas sekuriti sedia untuk dijual | | | | | |
| - Perubahan ke atas nilai saksama | | **(307,668)** | (30,278) | **(333,554)** | 224,173 |
| - Pindah ke untung atau rugi atas jualan | | **(70,790)** | (137,573) | **(68,812)** | (134,061) |
| - Kerugian terkumpul dikelaskan semula ke untung atau rugi | | **9,170** | - | **9,170** | - |
| - Keuntungan nilai saksama ke atas pelaburan anggap dijual | | **-** | (136,796) | **-** | - |
| Bahagian (kerugian)/pendapatan komprehensif lain syarikat bersekutu | | **(1,160)** | 611 | **-** | - |
| Bahagian pendapatan komprehensif lain pelaburan dalam usaha sama | | **427** | 380 | **-** | - |
| Pertukaran mata wang asing | | **3,850** | (5,711) | **-** | - |
| Cukai tertunda atas penilaian semula sekuriti sedia untuk dijual | | **(7,182)** | 30,278 | **-** | - |
| Pengiktirafan ke atas kecairan rizab turun naik pelaburan sebahagian pegangan syarikat bersekutu | | **712** | - | **-** | - |
| Pendapatan komprehensif lain | | **(372,231)** | (316,572) | **(392,786)** | 52,629 |
| **Jumlah pendapatan komprehensif bagi tahun** | | **699,217** | 1,307,478 | **450,390** | 903,577 |
| **Untung diagihkan kepada:** | | | | | |
| Kumpulan/LTAT | | **510,692** | 1,098,579 | **843,176** | 850,948 |
| Kepentingan bukan mengawal | | **506,273** | 525,471 | **-** | - |
| Pemegang sukuk kekal | | **54,483** | - | **-** | - |
| **Untung bersih bagi tahun** | | **1,071,448** | 1,624,050 | **843,176** | 850,948 |
| **Jumlah pendapatan komprehensif diagihkan kepada:** | | | | | |
| Kumpulan/LTAT | | **126,325** | 947,538 | **450,390** | 903,577 |
| Kepentingan bukan mengawal | | **518,409** | 359,940 | **-** | - |
| Pemegang sukuk kekal | | **54,483** | - | **-** | - |
| **Jumlah pendapatan komprehensif bagi tahun** | | **699,217** | 1,307,478 | **450,390** | 903,577 |

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

# PENYATA PERUBAHAN EKUITI

Bagi Tahun Berakhir 31 Disember 2014

| Kumpulan | Nota | Akaun Caruman Ahli RM'000 | Kumpulan Wang (nota 25) RM'000 | Rizab-Rizab (nota 26) RM'000 | Keuntungan Terkumpul RM'000 | Jumlah RM'000 | Kepentingan Bukan Mengawal RM'000 | Sukuk Kekal (nota 27) RM'000 | Jumlah Ekuiti RM'000 |
|---|---|---|---|---|---|---|---|---|---|
| **2014** | | | | | | | | | |
| **Baki pada 1 Januari** | | **8,279,749** | **19,426** | **1,156,344** | **2,631,581** | **12,087,100** | **4,135,557** | **678,605** | **16,901,262** |
| Untung atau rugi bagi tahun | | - | - | - | 510,692 | 510,692 | 506,273 | 54,483 | 1,071,448 |
| Pendapatan komprehensif lain bagi tahun | | - | - | (384,777) | 410 | (384,367) | 12,136 | - | (372,231) |
| Jumlah pendapatan komprehensif bagi tahun | | - | - | (384,777) | 511,102 | 126,325 | 518,409 | 54,483 | 699,217 |
| **Transaksi dengan ekuiti pemilik** | | | | | | | | | |
| Perubahan kepentingan pemilikan syarikat-syarikat subsidiari/sub subsidiari tanpa perubahan kawalan | | - | - | 97,739 | (583,989) | (486,250) | 1,893,988 | - | 1,407,738 |
| Pengasingan ke akaun dormant | | (2,327) | - | - | - | (2,327) | - | - | (2,327) |
| Pembayaran kepada tentera/bekas tentera (sumbangan 'one off') | | - | - | - | (1,250) | (1,250) | - | - | (1,250) |
| Pelarasan caruman | 37 | (153) | - | - | - | (153) | - | - | (153) |
| Pelarasan unit amanah | | - | - | - | 5 | 5 | - | - | 5 |
| Caruman diterima pada tahun | | 770,358 | - | - | - | 770,358 | - | - | 770,358 |
| Pengeluaran caruman pada tahun | | (982,890) | - | - | - | (982,890) | - | - | (982,890) |
| Pengeluaran perumahan pada tahun | | (18,785) | - | - | - | (18,785) | - | - | (18,785) |
| Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran | | 566,335 | - | - | (566,335) | - | - | - | - |
| Bonus pada kadar 1% pada tahun | | 73,083 | - | - | (73,083) | - | - | - | - |
| Geran diterima pada tahun | | - | 20,329 | - | - | 20,329 | - | - | 20,329 |
| Pelunasan kumpulan wang pembangunan aset tetap | | - | (791) | - | - | (791) | - | - | (791) |
| Pelunasan Dana Skim Pembiayaan Mikro PPP-SPM-UV-ATM | | - | (138) | - | - | (138) | - | - | (138) |
| Bayaran di bawah skim faedah kematian dan hilang upaya | | - | - | - | (7,280) | (7,280) | - | - | (7,280) |
| Faedah unit amanah pada kadar 7% pada tahun | | - | - | - | (195,678) | (195,678) | - | - | (195,678) |
| Pindah (ke)/dari keuntungan terkumpul | | - | (434) | 111,736 | (111,302) | - | - | - | - |
| Sukuk kekal | | | | | | | | | |
| - Terbitan | | - | - | - | (2,341) | (2,341) | - | 301,000 | 298,659 |
| - Agihan | | - | - | - | - | - | - | (43,219) | (43,219) |
| - Pindah bagi tahun | | - | - | - | (4,395) | (4,395) | - | 4,395 | - |
| Dividen dibayar kepada kepentingan bukan mengawal oleh syarikat-syarikat subsidiari | | - | - | - | - | - | (295,586) | - | (295,586) |
| **Jumlah transaksi dengan Ekuiti Pemilik** | | **405,621** | **18,966** | **209,475** | **(1,545,648)** | **(911,586)** | **1,598,402** | **262,176** | **948,992** |
| **Baki pada 31 Disember** | | **8,685,370** | **38,392** | **981,042** | **1,597,035** | **11,301,839** | **6,252,368** | **995,264** | **18,549,471** |

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

## PENYATA PERUBAHAN EKUITI (sambungan)

Bagi Tahun Berakhir 31 Disember 2014

| Kumpulan | Nota | Akaun Caruman Ahli RM'000 | Kumpulan Wang (nota 25) RM'000 | Rizab-Rizab (nota 26) RM'000 | Keuntungan Terkumpul RM'000 | Jumlah RM'000 | Kepentingan Bukan Mengawal RM'000 | Sukuk Kekal (nota 27) RM'000 | Jumlah Ekuiti RM'000 |
|---|---|---|---|---|---|---|---|---|---|
| 2013 | | | | | | | | | |
| Baki pada 1 Januari | | 7,767,246 | 6,656 | 1,213,233 | 2,521,318 | 11,508,453 | 3,849,896 | - | 15,358,349 |
| Untung atau rugi bagi tahun | | - | - | - | 1,098,579 | 1,098,579 | 525,471 | - | 1,624,050 |
| Pendapatan komprehensif lain bagi tahun | | - | - | (113,558) | (37,483) | (151,041) | (165,531) | - | (316,572) |
| Jumlah pendapatan komprehensif bagi tahun | | - | - | (113,558) | 1,061,096 | 947,538 | 359,940 | - | 1,307,478 |
| Transaksi dengan Ekuiti Pemilik | | | | | | | | | |
| Perubahan kepentingan pemilikan syarikat-syarikat subsidiari/ sub subsidiari tanpa perubahan kawalan | | - | - | (36,573) | 8,563 | (28,010) | 166,553 | - | 138,543 |
| Pengasingan ke akaun dorman | | (2,963) | - | - | - | (2,963) | - | - | (2,963) |
| Pembayaran kepada bekas tentera tidak berpencen (sumbangan 'one off') | | - | - | - | (42,197) | (42,197) | - | - | (42,197) |
| Pelarasan caruman | 37 | 275 | - | - | 382 | 657 | - | - | 657 |
| Pelarasan unit amanah | | - | - | - | 80 | 80 | - | - | 80 |
| Caruman diterima pada tahun | | 747,666 | - | - | - | 747,666 | - | - | 747,666 |
| Pengeluaran caruman pada tahun | | (825,159) | - | - | - | (825,159) | - | - | (825,159) |
| Pengeluaran perumahan pada tahun | | (14,222) | - | - | - | (14,222) | - | - | (14,222) |
| Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran | | 537,357 | - | - | (537,357) | - | - | - | - |
| Bonus pada kadar 1% pada tahun | | 69,549 | - | - | (69,549) | - | - | - | - |
| Geran diterima pada tahun | | - | 13,873 | - | - | 13,873 | - | - | 13,873 |
| Pelunasan kumpulan wang pembangunan aset tetap | | - | (888) | - | - | (888) | - | - | (888) |
| Bayaran di bawah skim faedah kematian dan hilang upaya | | - | - | - | (6,317) | (6,317) | - | - | (6,317) |
| Faedah unit amanah pada kadar 8% pada tahun | | - | - | - | (211,411) | (211,411) | - | - | (211,411) |
| Pindah (ke)/dari keuntungan terkumpul | | - | (215) | 93,242 | (93,027) | - | - | - | - |
| Sukuk kekal - Terbitan | | - | - | - | - | - | - | 678,605 | 678,605 |
| Dividen dibayar kepada kepentingan bukan mengawal oleh syarikat-syarikat subsidiari | | - | - | - | - | - | (240,832) | - | (240,832) |
| Jumlah transaksi dengan Ekuiti Pemilik | | 512,503 | 12,770 | 56,669 | (950,833) | (368,891) | (74,279) | 678,605 | 235,435 |
| Baki pada 31 Disember | | 8,279,749 | 19,426 | 1,156,344 | 2,631,581 | 12,087,100 | 4,135,557 | 678,605 | 16,901,262 |

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

## PENYATA PERUBAHAN EKUITI (sambungan)

Bagi Tahun Berakhir 31 Disember 2014

| LTAT | Nota | Akaun Caruman Ahli RM'000 | Rizab-Rizab (Nota 26) RM'000 | Keuntungan Terkumpul RM'000 | Jumlah RM'000 |
|---|---|---|---|---|---|
| **2014** | | | | | |
| **Baki pada 1 Januari** | | **8,279,749** | **183,552** | **417,674** | **8,880,975** |
| Untung atau rugi bagi tahun | | **-** | **-** | **843,176** | **843,176** |
| Pendapatan komprehensif lain bagi tahun | | **-** | **(393,196)** | **410** | **(392,786)** |
| Jumlah pendapatan komprehensif bagi tahun | | **-** | **(393,196)** | **843,586** | **450,390** |
| **Transaksi dengan ekuiti pemilik** | | | | | |
| Pengasingan ke akaun dorman | | **(2,327)** | **-** | **-** | **(2,327)** |
| Pembayaran kepada tentera/bekas tentera (sumbangan 'one off') | | **-** | **-** | **(1,250)** | **(1,250)** |
| Pindah dari keuntungan terkumpul | | **-** | **8,113** | **(8,113)** | **-** |
| Pelarasan caruman | *37* | **(153)** | **-** | **-** | **(153)** |
| Pelarasan unit amanah | | **-** | **-** | **5** | **5** |
| Caruman diterima pada tahun | | **770,358** | **-** | **-** | **770,358** |
| Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran | | **566,335** | **-** | **(566,335)** | **-** |
| Bonus pada kadar 1% pada tahun | | **73,083** | **-** | **(73,083)** | **-** |
| Pengeluaran caruman pada tahun | | **(982,890)** | **-** | **-** | **(982,890)** |
| Pengeluaran perumahan pada tahun | | **(18,785)** | **-** | **-** | **(18,785)** |
| Faedah unit amanah pada kadar 7% pada tahun | | **-** | **-** | **(195,678)** | **(195,678)** |
| Bayaran di bawah skim faedah kematian dan hilang upaya | | **-** | **-** | **(7,280)** | **(7,280)** |
| Jumlah transaksi dengan ekuiti pemilik | | **405,621** | **8,113** | **(851,734)** | **(438,000)** |
| **Baki pada 31 Disember** | | **8,685,370** | **(201,531)** | **409,526** | **8,893,365** |
| 2013 | | | | | |
| Baki pada 1 Januari | | 7,767,246 | 83,190 | 480,827 | 8,331,263 |
| Untung atau rugi bagi tahun | | - | - | 850,948 | 850,948 |
| Pendapatan komprehensif lain bagi tahun | | - | 90,112 | (37,483) | 52,629 |
| Jumlah pendapatan komprehensif bagi tahun | | - | 90,112 | 813,465 | 903,577 |
| Transaksi dengan ekuiti pemilik | | | | | |
| Pengasingan ke akaun dorman | | (2,963) | - | - | (2,963) |
| Pembayaran kepada bekas tentera tidak berpencen (sumbangan 'one off') | | - | - | (42,196) | (42,196) |
| Pindah dari keuntungan terkumpul | | - | 10,250 | (10,250) | - |
| Pelarasan caruman | 37 | 275 | - | 382 | 657 |
| Pelarasan unit amanah | | - | - | 80 | 80 |
| Caruman diterima pada tahun | | 747,666 | - | - | 747,666 |
| Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran | | 537,357 | - | (537,357) | - |
| Bonus pada kadar 1% pada tahun | | 69,549 | - | (69,549) | - |
| Pengeluaran caruman pada tahun | | (825,159) | - | - | (825,159) |
| Pengeluaran perumahan pada tahun | | (14,222) | - | - | (14,222) |
| Faedah unit amanah pada kadar 8% pada tahun | | - | - | (211,411) | (211,411) |
| Bayaran di bawah skim faedah kematian dan hilang upaya | | - | - | (6,317) | (6,317) |
| Jumlah transaksi dengan ekuiti pemilik | | 512,503 | 10,250 | (876,618) | (353,865) |
| Baki pada 31 Disember | | 8,279,749 | 183,552 | 417,674 | 8,880,975 |

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

# PENYATA ALIRAN TUNAI

Bagi Tahun Berakhir 31 Disember 2014

| | Nota | Kumpulan | | LTAT | |
|---|---|---|---|---|---|
| | | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Aliran Tunai Dari Aktiviti-Aktiviti Operasi** | | | | | |
| Penerimaan tunai daripada pendapatan-pendapatan lain | | **893,060** | 595,846 | **-** | - |
| Penerimaan tunai dari geran | | **62,950** | 45,646 | **62,950** | 45,646 |
| Penerimaan tunai dari pelanggan | | **13,819,551** | 13,225,369 | **4,046** | 3,927 |
| Penerimaan pendahuluan dari kerajaan untuk pembangunan Kuarters Kerajaan | | **26,048** | - | **26,048** | - |
| Penerimaan sewaan | | **4,958** | 4,223 | **734** | 744 |
| Perolehan semula pinjaman yang telah dihapus kira | | **141,901** | 128,139 | **-** | - |
| Bayaran tunai kepada kakitangan dan pembekal | | **(11,165,900)** | (11,098,698) | **(65,738)** | (61,846) |
| Penerimaan dari/(Pendahuluan) kepada PPHM | | **-** | - | **17,000** | (57,640) |
| Pembayaran balik kumpulan wang skim pinjaman kakitangan | | **434** | 215 | **-** | - |
| Pembayaran untuk Program Pembangunan Sosio Ekonomi Veteran ATM Tidak Berpencen (PPSEV) | | **(1,581)** | (10,838) | **-** | - |
| Pembayaran pinjaman Tekun | | **(6,260)** | (6,192) | **-** | - |
| **(Penambahan)/Pengurangan dalam aset operasi:** | | | | | |
| Pendahuluan kumpulan wang kepada pelanggan | | **(3,290,258)** | (2,808,640) | **-** | - |
| Sekuriti dipegang untuk urus niaga | | **270,902** | 20,069 | **-** | - |
| Penghutang perdagangan | | **161,098** | 37,045 | **-** | - |
| Penghutang-penghutang lain | | **(83,265)** | (32,494) | **-** | - |
| **Pengurangan/(Penambahan) dalam liabiliti operasi:** | | | | | |
| Deposit daripada pelanggan | | **2,372,486** | 4,706,384 | **-** | - |
| Deposit dan penempatan daripada bank-bank dan institusi kewangan lain | | **(292,175)** | (604,297) | **-** | - |
| Timbal balik pembelian semula perjanjian dengan institusi kewangan | | **-** | 20,057 | **-** | - |
| Bil dan penerimaan jurubank | | **4,100** | (62,192) | **-** | - |
| Liabiliti-liabiliti lain | | **190,241** | 127,106 | **-** | - |
| Jumlah terhutang kepada Cagamas | | **(258,643)** | (15,759) | **-** | - |
| Pemiutang perdagangan | | **(32,165)** | (34,612) | **-** | - |
| Tunai janaan dari/(digunakan untuk) aktiviti-aktiviti operasi | | **2,817,482** | 4,236,377 | **45,040** | (69,169) |
| Bayaran faedah | | **(1,530,700)** | (1,309,985) | **-** | - |
| Bayaran cukai pendapatan | | **(397,590)** | (389,002) | **-** | - |
| Bayaran faedah unit amanah | | **(211,411)** | (196,928) | **(211,411)** | (196,928) |
| Bayaran di bawah skim faedah kematian dan hilang upaya | | **(7,109)** | (6,100) | **(7,109)** | (6,100) |
| Bayaran geran kepada PERHEBAT | | **-** | - | **(62,950)** | (45,646) |
| Bayaran manfaat kakitangan | | **(4,534)** | (997) | **(4,534)** | (608) |
| Bayaran kepada bekas tentera tidak berpencen (sumbangan *one off*) | | **-** | (42,197) | **-** | (42,197) |
| Bayaran pendahuluan kepada PPHM untuk pembangunan Kuarters Kerajaan | | **-** | - | **(21,307)** | - |
| Bayaran zakat | | **(378)** | (2,044) | **(378)** | (2,044) |
| Tunai bersih dari/(digunakan untuk) aktiviti-aktiviti operasi | | **665,760** | 2,289,124 | **(262,649)** | (362,692) |

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

# PENYATA ALIRAN TUNAI (sambungan)

Bagi Tahun Berakhir 31 Disember 2014

| | Nota | Kumpulan | | LTAT | |
|---|---|---|---|---|---|
| | | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Aliran Tunai Dari Aktiviti-Aktiviti Pelaburan** | | | | | |
| Pembelian harta tanah, loji dan peralatan | | **(680,994)** | (493,932) | **(1,647)** | (5,155) |
| Pembelian pembangunan harta tanah | | **(65,267)** | (327,243) | **(65,267)** | (327,243) |
| Pelaburan harta tanah | | **(228,208)** | (126,181) | **(401)** | (144) |
| Pengambilalihan syarikat sub subsidiari | 48 | **(382,753)** | 21,500 | **-** | - |
| Pembelian syarikat-syarikat subsidiari | | **-** | - | **(289,403)** | - |
| Pelaburan tambahan dalam syarikat-syarikat subsidiari | | **(1,871,667)** | (70,601) | **(811,967)** | (74,656) |
| Pembelian/pelaburan tambahan dalam syarikat-syarikat bersekutu | | **(5,062)** | (259) | **(120)** | (175) |
| Pembelian sekuriti sedia untuk dijual | | **(4,624,255)** | (4,209,553) | **(2,308,836)** | (4,187,853) |
| Pemulangan modal saham sekuriti sedia untuk dijual | | **83** | 5,824 | **83** | 5,824 |
| Pelaburan dalam sekuriti dipegang untuk urus niaga | | **(7,022)** | (13,825) | **(7,022)** | (13,825) |
| Pembangunan harta tanah dalam pelaksanaan | | **(17,910)** | (12,935) | **(17,910)** | (12,935) |
| Penerimaan faedah dan keuntungan | | **383,986** | 321,054 | **51,954** | 49,668 |
| Penjualan harta tanah, loji dan peralatan | | **50,514** | 54,793 | **26** | - |
| Penjualan pembangunan harta tanah | | **139,823** | 157,653 | **278,923** | 258,082 |
| Penerimaan dari jualan harta tanah lelongan | | **10,055** | 21,961 | **-** | - |
| Pembelian aset-aset tidak ketara | | **(58,278)** | (37,713) | **-** | - |
| Penjualan syarikat-syarikat subsidiari | | **158,700** | 166,516 | **530,474** | 166,517 |
| Penjualan syarikat-syarikat bersekutu | | **851** | 1,814 | **-** | 114 |
| Penjualan sekuriti sedia untuk dijual | | **2,217,326** | 4,680,608 | **2,202,126** | 4,062,222 |
| Jualan/Belian bersih saham sekuriti dipegang hingga matang | | **280,726** | (68,541) | **-** | - |
| Dividen diterima daripada syarikat-syarikat subsidiari | | **34,903** | - | **336,100** | 312,774 |
| Dividen diterima daripada syarikat-syarikat bersekutu | | **46,895** | 31,401 | **46,895** | 31,044 |
| Dividen diterima daripada sekuriti sedia untuk dijual | | **187,429** | 166,049 | **68,467** | 71,891 |
| Dividen diterima daripada sekuriti dipegang hingga matang | | **1,791** | - | **-** | - |
| Pembelian Junior Sukuk Musharakah | | **-** | - | **(150,000)** | - |
| Pendapatan lain dari syarikat-syarikat bersekutu | | **267** | 39 | **267** | 39 |
| Penerimaan sewaan dari pelaburan harta tanah | | **21,525** | 23,373 | **22,365** | 24,175 |
| Penerimaan dari penjualan pelaburan harta tanah | | **-** | 113,900 | **-** | - |
| Bayaran balik kredit cukai dari Lembaga Hasil Dalam Negeri | | **59,915** | - | **59,854** | - |
| Tunai bersih (digunakan untuk)/dari aktiviti-aktiviti pelaburan | | **(4,346,627)** | 405,702 | **(55,039)** | 360,364 |

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

## PENYATA ALIRAN TUNAI (sambungan)

Bagi Tahun Berakhir 31 Disember 2014

| | Nota | Kumpulan | | LTAT | |
|---|---|---|---|---|---|
| | | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Aliran Tunai Dari Aktiviti-Aktiviti Pembiayaan** | | | | | |
| Penerimaan caruman ahli | | **770,698** | 748,026 | **770,698** | 748,026 |
| Pengeluaran caruman ahli | | **(1,009,175)** | (842,552) | **(1,009,175)** | (842,552) |
| Penambahan/(Pengurangan) bersih daripada pinjaman lain | | **1,127,967** | (456,211) | **-** | - |
| Bayaran faedah | | **(395,753)** | (355,749) | **-** | - |
| Terbitan saham kepada kepentingan bukan mengawal | | **2,144,809** | 200 | **-** | - |
| Terbitan sukuk kekal | | **298,700** | 678,600 | **-** | - |
| Agihan sukuk kekal | | **(43,225)** | - | **-** | - |
| Bayaran dividen kepada kepentingan bukan mengawal | | **(390,805)** | (263,538) | **-** | - |
| Penerimaan daripada pinjaman jangka panjang | | **324,900** | 488,200 | **-** | - |
| Bayaran balik pinjaman jangka panjang | | **(1,027,400)** | (164,170) | **-** | - |
| Tunai bersih dari/(digunakan untuk) aktiviti-aktiviti pembiayaan | | **1,800,716** | (167,194) | **(238,477)** | (94,526) |
| **(Pengurangan)/Penambahan bersih tunai dan kesetaraan tunai** | | **(1,880,151)** | 2,527,632 | **(556,165)** | (96,854) |
| Turun naik pertukaran mata wang | | **(300)** | (1,100) | **-** | - |
| **Tunai dan kesetaraan tunai pada 1 Januari** | | **12,215,749** | 9,689,217 | **1,117,610** | 1,214,464 |
| **Tunai dan kesetaraan tunai pada 31 Disember** | 38 | **10,335,298** | 12,215,749 | **561,445** | 1,117,610 |

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

# NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2014

## 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 pra bayaran (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.

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

Penyata Kewangan bagi tahun berakhir 31 Disember 2014 yan telah diaudit telah diluluskan oleh Lembaga Pengarah untuk pengeluaran berdasarkan resolusi pengarah pada 19 Mei 2015.

## 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 diluluskan dan diterima pakai di Malaysia bagi entiti selain daripada entiti swasta yang dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia (MASB).

Pada 19 November 2011, MASB telah mengumumkan rangka kerja perakaunan baharu yang diluluskan iaitu Piawaian Pelaporan Kewangan Malaysia (Rangka Kerja MFRS).

Pada 2 September 2014, MASB telah mengumumkan *Transitioning Entities* dikehendaki untuk menerima pakai Rangka Kerja Piawaian Pelaporan Kewangan Malaysia (MFRS) bagi tahun kewangan yang bermula pada atau selepas 1 Januari 2017. *Transitioning Entities* terdiri daripada entiti-entiti yang berada di bawah skop MFRS 141: Pertanian dan/atau *IC Interpretation 15*: Perjanjian bagi Pembinaan Harta Tanah termasuk syarikat induk, pelabur utama dan syarikat usaha sama. Secara amnya, *Transitioning Entities* adalah entiti yang terlibat di dalam industri perladangan dan pertanian yang telah diberi pilihan untuk terus menerima pakai Rangka Kerja Piawaian Pelaporan Kewangan (FRS).

Kumpulan dan LTAT yang berada di bawah skop *transitioning entities* memilih untuk menerima pakai rangka kerja MFRS bagi tahun kewangan mulai pada 1 Januari 2017. Apabila Kumpulan dan LTAT membentangkan penyata kewangan MFRS kali pertama pada 1 Januari 2017, Kumpulan dan LTAT dikehendaki menyatakan semula penyata kewangan perbandingan bagi menunjukkan kesan menerima pakai rangka kerja MFRS. Pelarasan semasa peralihan perlu dibuat secara retrospektif ke atas baki mula keuntungan terkumpul.

Walau bagaimanapun, empat (4) buah syarikat subsidiari dan dua (2) perbadanan telah memilih untuk menerima pakai rangka kerja MFRS bagi tahun kewangan mulai 1 Januari 2012 dan 1 Januari 2014. Pemilihan menerima pakai rangka kerja perakaunan yang berbeza dengan LTAT tidak memberi kesan yang signifikan kepada penyediaan penyata kewangan Kumpulan dan LTAT kerana syarikat-syarikat subsidiari dan perbadanan tersebut tidak berada di bawah skop MFRS 141 dan IC 15. Syarikat-syarikat subsidiari dan Perbadanan tersebut adalah seperti berikut:

i. Affin Holdings Berhad.
ii. Power Cables Sdn Bhd.
iii. Boustead Reit Managers Sdn Bhd.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.1 Asas Penyediaan (sambungan)

#### (a) Pernyataan Pematuhan (sambungan)

iv. Irat Properties Sdn Bhd.
v. Perwira Niaga Malaysia.
vi. Perbadanan Hal Ehwal Bekas Angkatan Tentera

Dasar-dasar perakaunan yang diterima pakai oleh Kumpulan dan LTAT dalam penyata kewangan ini adalah konsisten dengan penyata kewangan bagi tahun berakhir 31 Disember 2013 kecuali penerimaan pakai FRS baharu dan pindaan yang berkuat kuasa bagi penyata kewangan mulai 1 Januari 2014 seperti berikut:

- Pindaan kepada FRS 10 Penyata Kewangan Yang Disatukan - Entiti-Entiti Pelaburan.
- Pindaan kepada FRS 12 Pendedahan Kepentingan Dalam Entiti-Entiti Lain.
- Pindaan kepada FRS 127 Penyata Kewangan Berasingan - Entiti-Entiti Pelaburan.
- Pindaan kepada FRS 132 Pembentangan Instrumen Kewangan - Imbangan Aset Kewangan Dan Liabiliti Kewangan.
- Pindaan kepada FRS 7 Instrumen Kewangan: Pendedahan - Tarikh Mandatori FRS 9 Dan Peralihan Pendedahan.
- Pindaan kepada FRS 136 Penjejasan Nilai Aset: Pendedahan Jumlah Yang Boleh Diperolehi Untuk Aset Bukan Kewangan.
- Pindaan kepada FRS 139 Instrumen Kewangan: Pengiktirafan Dan Pengukuran: Pembaharuan Derivatif Dan Penerusan Perakaunan Lindung Nilai.
- Tafsiran IC 21: Levi

Penerimaan pakai FRS baharu atau pindaan tidak memberi kesan kepada prestasi kewangan atau kedudukan penyata kewangan Kumpulan dan LTAT.

#### (b) Piawaian yang Dikeluarkan Tapi Belum Berkuat Kuasa

Kumpulan dan LTAT tidak menerima pakai FRS baharu dan pindaan yang belum berkuat kuasa:

**Berkuat kuasa bagi tempoh tahunan bermula pada atau selepas 1 Julai 2014**

- Pindaan kepada FRS 2 Pembayaran Berasaskan Saham (Penambahbaikan Tahunan kepada kitaran FRSs 2010-2012).
- Pindaan kepada FRS 3 Penggabungan Perniagaan (Penambahbaikan Tahunan kepada kitaran FRSs 2010-2012 dan 2011-2013).
- Pindaan kepada FRS 8 Segmen Operasi (Penambahbaikan Tahunan kepada kitaran FRSs 2010-2012).
- FRS 13 Pengukuran Nilai Saksama (Penambahbaikan Tahunan kepada kitaran FRSs 2011-2013).
- Pindaan kepada FRS 116 Harta Tanah, Loji dan Peralatan (Penambahbaikan Tahunan kepada kitaran FRSs 2010-2012).
- Pindaan kepada FRS 119 Manfaat Kakitangan-Pelan Manfaat: Sumbangan Kakitangan.
- Pindaan kepada FRS 124 Pendedahan Pihak Yang Berkaitan (Penambahbaikan Tahunan kepada kitaran FRSs 2010-2012).
- Pindaan kepada FRS 138 Aset-Aset Tidak Ketara (Penambahbaikan Tahunan kepada kitaran FRSs 2010-2012).
- Pindaan kepada FRS 140 Pelaburan Harta Tanah (Penambahbaikan Tahunan kepada kitaran FRSs 2011-2013).

**Berkuat kuasa bagi tempoh tahunan bermula pada atau selepas 1 Januari 2016**

- Pindaan kepada FRS 5 Aset Bukan Semasa Dipegang Untuk Dijual dan Dihentikan Operasi (Penambahbaikan Tahunan kepada kitaran FRSs 2012-2014).
- Pindaan kepada FRS 7 Pendedahan Instrumen Kewangan (Penambahbaikan Tahunan kepada kitaran FRSs 2012-2014).
- Pindaan kepada FRS 119 Manfaat Kakitangan (Penambahbaikan Tahunan kepada kitaran FRSs 2012-2014).

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.1 Asas Penyediaan (sambungan)

**(b) Piawaian yang Dikeluarkan Tapi Belum Berkuat Kuasa (sambungan)**

- Pindaan kepada FRS 134 Laporan Kewangan Interim (Penambahbaikan Tahunan kepada kitaran FRSs 2012-2014).
- Pindaan kepada FRS 10 Penyata Kewangan Yang Disatukan, FRS 12 Pendedahan Kepentingan Dalam Entiti-Entiti Lain dan FRS 128 Pelaburan dalam Syarikat Bersekutu dan Usaha Sama (2011) - Entiti-Entiti Pelaburan memohon pengecualian penyatuan.
- Pindaan kepada FRS 10 Penyata Kewangan Yang Disatukan dan FRS 128 Pelaburan dalam Bersekutu dan Syarikat Usaha Sama (2011) - Jualan atau Sumbangan Aset di Antara Pelabur dan Syarikat Bersekutu atau Usaha Sama.
- Pindaan kepada FRS 11 Pengaturan Bersama - Perakaunan Bagi Pengambilalihan Kepentingan dalam Operasi Bersama.
- FRS 14 Peraturan Penundaan Akaun.
- FRS 101 Pembentangan Penyata Kewangan-Pendedahan Inisiatif (Pindaan kepada MFRS 101).
- Pindaan kepada FRS 116 Harta Tanah Loji dan Peralatan dan FRS 138 Aset-Aset Tidak Ketara - Penjelasan Kaedah Yang Diterima Pakai Bagi Susut Nilai Dan Pelunasan.
- Pindaan kepada FRS 127 Penyata Kewangan Berasingan (2011) - Kaedah Ekuiti Dalam Penyata Kewangan Berasingan.

**Berkuat kuasa bagi tempoh tahunan bermula pada atau selepas 1 Januari 2017**

- FRS 15 Hasil Daripada Kontrak Dengan Pelanggan.

**Berkuat kuasa bagi tempoh tahunan bermula pada atau selepas 1 Januari 2018**

- FRS 9 Instrumen Kewangan (2014).
- Pindaan kepada FRS 7 Pendedahan Penyata Kewangan - Tarikh Mandatori FRS 9 dan Peralihan Pendedahan.

**(c) Asas Pengukuran**

Penyata Kewangan Kumpulan dan LTAT telah disediakan mengikut kelaziman kos kecuali untuk harta tanah tertentu dan instrumen kewangan yang diukur pada amaun penilaian semula atau nilai saksama pada akhir setiap tempoh pelaporan seperti yang dinyatakan dalam dasar-dasar perakaunan di bawah.

**(d) Penggunaan Pertimbangan Dan Anggaran**

Penyediaan Penyata Kewangan Kumpulan dan LTAT memerlukan pihak pengurusan membuat pertimbangan, anggaran dan andaian yang memberi kesan kepada jumlah pendapatan, perbelanjaan, aset dan liabiliti dan pendedahan liabiliti luar jangka pada tarikh pelaporan. Andaian utama berkaitan dengan masa hadapan dan sumber utama ketidakpastian anggaran pada tarikh pelaporan yang mempunyai risiko penting menyebabkan pelarasan ketara kepada amaun dibawa aset dan liabiliti dalam tahun kewangan akan datang seperti di bawah:

**(i) Penjejasan Nilai Aset-Aset Tidak Ketara**

Kumpulan menilai sama ada terdapat sebarang petunjuk penjejasan nilai aset tidak ketara pada setiap tarikh pelaporan. Aset tidak ketara diuji untuk penjejasan nilai setiap tahun dan pada masa lain apabila terdapat petunjuk yang wujud bahawa amaun dibawa mungkin melebihi jumlah yang boleh diperolehi. Apabila pengiraan nilai kegunaan dilaksanakan, pengurusan menganggarkan aliran tunai masa hadapan yang dijangka daripada aset atau unit janaan tunai dan memilih kadar diskaun yang sesuai untuk mengira nilai semasa aliran tunai tersebut. Penyediaan anggaran aliran tunai masa hadapan melibatkan pertimbangan dan anggaran yang signifikan. Walaupun Kumpulan percaya bahawa andaian itu adalah wajar dan munasabah, perubahan signifikan dalam andaian boleh memberi kesan penilaian jumlah yang boleh diperolehi dan boleh membawa kepada caj penjejasan nilai masa hadapan.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.1 Asas Penyediaan (sambungan)

#### (d) Penggunaan Pertimbangan Dan Anggaran (sambungan)

**(ii) Penjejasan Nilai Aset Biologi dan Harta Tanah, Loji Dan Peralatan**

Kumpulan mengkaji semula amaun dibawa bagi aset biologi dan harta tanah, loji dan peralatan pada setiap tarikh pelaporan untuk menentukan sama ada terdapat sebarang petunjuk penjejasan nilai. Jika sebarang petunjuk wujud, jumlah aset boleh diperolehi semula atau nilai kegunaan dianggarkan. Penentuan nilai kegunaan bagi aset biologi dan harta tanah, loji dan peralatan memerlukan penentuan aliran tunai masa hadapan yang dijangka akan dijana daripada penggunaan berterusan dan pelupusan aset tersebut. Penyediaan anggaran aliran tunai masa hadapan yang melibatkan pertimbangan dan anggaran yang signifikan. Walaupun Kumpulan percaya bahawa andaian adalah wajar dan munasabah, perubahan signifikan dalam andaian boleh memberi kesan ke atas penilaian jumlah yang boleh diperolehi dan boleh membawa kepada caj penjejasan nilai masa hadapan. Sebarang penjejasan nilai yang timbul mungkin memberi kesan buruk ke atas kedudukan kewangan dan operasi Kumpulan.

**(iii) Penjejasan Nilai Pinjaman Dan Akaun Belum Terima**

Kumpulan menilai pada setiap tarikh pelaporan sama ada terdapat sebarang bukti nyata bahawa aset kewangan telah terjejas. Untuk menentukan sama ada terdapat bukti nyata penjejasan nilai, Kumpulan menganggap faktor seperti kebarangkalian ketidakmampuan bayar atau kesukaran kewangan penghutang dan keingkaran atau kelewatan dalam pembayaran. Apabila terdapat bukti nyata penjejasan nilai, jumlah dan aliran tunai masa hadapan dianggar berdasarkan kerugian masa lalu untuk aset yang mempunyai ciri-ciri risiko kredit yang sama.

**(iv) Pembangunan Harta Tanah**

Kumpulan mengiktiraf pendapatan dan perbelanjaan pembangunan harta tanah dalam untung atau rugi dengan menggunakan kaedah peringkat kesiapan. Peringkat kesiapan diukur merujuk kepada pembahagian kos pembangunan harta tanah yang ditanggung bagi kerja yang telah dijalankan sehingga kini kepada jumlah kos pembangunan harta tanah yang dianggarkan.

Pertimbangan signifikan diperlukan dalam menentukan peringkat kesiapan, tahap kos pembangunan harta tanah yang ditanggung, jumlah pendapatan pembangunan harta tanah dan kos yang dianggarkan, dan juga pulangan bagi kos pembangunan harta tanah. Dalam membuat pertimbangan, Kumpulan menilai berdasarkan pengalaman lepas dan juga bergantung kepada kerja pakar.

**(v) Penjejasan Nilai Pelaburan Ekuiti**

Untuk pelaburan ekuiti, penurunan dalam nilai saksama daripada kos yang signifikan dan berlanjutan adalah petunjuk nyata penjejasan nilai. Pertimbangan pengurusan diperlukan untuk menilai tempoh dan jangka masa selagi nilai saksama pelaburan ekuiti adalah di bawah kos.

**(vi) Anggaran Nilai Saksama Aset Kewangan**

Untuk aset kewangan yang diukur pada nilai saksama, yang nilai saksama tidak boleh diperoleh daripada pasaran aktif, nilai saksama ditentukan dengan menggunakan teknik penilaian. Kumpulan secara amnya menggunakan teknik penilaian yang diiktiraf secara meluas dengan input yang dapat dilihat di pasaran, pertimbangan diperlukan sekiranya data dapat dilihat di pasaran tidak diperolehi.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan

#### (a) Asas Penyatuan

##### (i) Syarikat-Syarikat Subsidiari

Syarikat subsidiari adalah syarikat-syarikat (termasuk entiti berstruktur) di mana Kumpulan dan LTAT mempunyai kawalan. Kawalan dicapai apabila Kumpulan dan LTAT mempunyai kuasa ke atas syarikat penerima pelaburan, terdedah kepada, atau berhak, atas pulangan boleh ubah daripada penglibatan dengan syarikat penerima pelaburan dan mempunyai keupayaan untuk memberi kesan terhadap pulangan menerusi kuasanya ke atas syarikat penerima pelaburan.

Kumpulan dan LTAT menilai semula sama ada ia mengawal syarikat penerima pelaburan sekiranya fakta dan keadaan menunjukkan bahawa terdapat perubahan kepada satu atau lebih daripada tiga elemen kawalan yang dinyatakan.

Apabila Kumpulan dan LTAT mempunyai kurang daripada majoriti hak mengundi tetapi mempunyai hak yang mencukupi untuk memberikannya keupayaan yang praktikal untuk mengarahkan aktiviti berkenaan secara unilateral, Kumpulan dan LTAT mempertimbangkan semua fakta dan keadaan dalam menilai sama ada hak mengundi Kumpulan dan LTAT memberikan kuasa, termasuk:

- saiz pegangan hak mengundi Kumpulan dan LTAT berbanding dengan saiz dan penyebaran pegangan pemegang undi lain;
- potensi hak mengundi yang dipegang oleh Kumpulan dan LTAT, pemegang undi lain atau pihak-pihak lain;
- hak yang timbul daripada perjanjian kontrak yang lain; dan
- sebarang fakta tambahan dan keadaan yang menunjukkan bahawa Kumpulan dan LTAT mempunyai atau tidak mempunyai, keupayaan semasa untuk mengarahkan aktiviti berkaitan pada ketika keputusan perlu dibuat, termasuk corak pengundian pada mesyuarat pemegang saham yang lepas.

Syarikat subsidiari disatukan dari tarikh Kumpulan memperolehi kawalan ke atas syarikat subsidiari dan tamat apabila Kumpulan hilang kawalan. Aset, liabiliti, pendapatan dan perbelanjaan syarikat subsidiari yang diperolehi atau dilupus dalam tahun, diambil kira dalam untung atau rugi dan pendapatan komprehensif lain Kumpulan mulai tarikh kawalan diperolehi sehingga kawalan ditamatkan.

Kepentingan bukan mengawal pada tarikh pelaporan, bahagian aset bersih syarikat subsidiari yang diagihkan kepada kepentingan equiti yang bukan milikan Kumpulan, sama ada secara terus atau sebaliknya melalui syarikat subsidiari, adalah dipaparkan dalam penyata kedudukan kewangan dan penyata perubahan ekuiti di bawah ekuiti, berasingan dari ekuiti diagihkan kepada Kumpulan. Untung atau rugi dan setiap komponen pendapatan komprehensif lain diagihkan kepada Kumpulan dan kepada kepentingan bukan mengawal, walaupun keputusan dalam kepentingan bukan mengawal mengalami defisit.

Pengambilalihan syarikat-syarikat subsidiari diakaunkan mengikut kaedah perakaunan pengambilalihan. Aset-aset boleh dikenal pasti dan liabiliti-liabiliti dianggap diambil alih adalah diukur pada nilai saksama pada tarikh pengambilalihan. Kos-kos berkaitan pengambilalihan diiktiraf sebagai perbelanjaan dan dicaj sebagai perbelanjaan pengurusan. Perbezaan nilai saksama ini dengan nilai saksama pertimbangan belian (termasuk nilai saksama pelaburan sedia ada) adalah muhibah atau diskaun atas pengambilalihan. Diskaun atas pengambilalihan mewakili muhibah negatif diiktiraf serta-merta sebagai pendapatan dalam untung atau rugi. Polisi perakaunan muhibah ke atas pengambilalihan syarikat subsidiari dinyatakan dalam Nota 2.2(e)(i).

Jika penggabungan perniagaan dicapai secara berperingkat, kepentingan ekuiti sedia ada yang dipegang diukur semula pada nilai saksama pada tarikh pengambilalihan dan sebarang untung atau rugi yang timbul diiktiraf dalam untung atau rugi. Nilai tersebut seterusnya diambil kira dalam penentuan muhibah.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

#### (a) Asas Penyatuan (sambungan)

##### (i) Syarikat-Syarikat Subsidiari (sambungan)

Bagi setiap penggabungan perniagaan, Kumpulan memilih untuk mengukur kepentingan bukan mengawal syarikat subsidiari diambil alih pada tarikh pengambilalihan sama ada pada nilai saksama atau bahagian setara aset bersih yang dikenal pasti syarikat subsidiari yang diambil alih.

Perubahan dalam kepentingan ekuiti Kumpulan dalam syarikat subsidiari yang tidak mengakibatkan kehilangan kawalan diakaunkan sebagai transaksi ekuiti. Dalam keadaan tersebut, amaun dibawa kepentingan mengawal dan kepentingan bukan mengawal dipelaraskan untuk memaparkan perubahan dalam kepentingan masing-masing dalam syarikat subsidiari. Perbezaan di antara amaun kepentingan bukan mengawal dipelaraskan dan nilai saksama ke atas pertimbangan belian dibayar atau diterima diiktiraf ke ekuiti.

Pelaburan disebut harga dan tidak disebut harga dalam syarikat subsidiari dinyatakan pada kos setelah ditolak penjejasan nilai.

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

##### (ii) Syarikat-Syarikat Bersekutu

Syarikat bersekutu ditakrifkan sebagai syarikat di mana Kumpulan mempunyai pengaruh signifikan. Pengaruh signifikan adalah kuasa untuk mengambil bahagian dalam keputusan dasar kewangan dan operasi syarikat bersekutu tetapi bukan kuasa untuk melaksanakan kawalan ke atas dasar-dasar 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 penjejasan nilai ke atas sesuatu pelaburan.

Penyata untung atau rugi dan pendapatan komprehensif lain Kumpulan memaparkan bahagian keuntungan syarikat bersekutu selepas cukai. Bila terdapat perubahan dikenal pasti secara terus 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 bahagian kerugian 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 digunakan oleh Kumpulan bagi mengakaunkan kaedah ekuiti. Apabila tarikh penyata kewangan yang telah diaudit digunakan tidak selari dengan Kumpulan, bahagian keuntungan 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 polisi perakaunan digunakan dalam Kumpulan adalah konsisten.

Bagi Kumpulan dan LTAT, pelaburan disebut harga dan tidak disebut harga dalam syarikat bersekutu dinyatakan pada kos setelah ditolak penjejasan nilai. Bagi syarikat bersekutu yang telah dilupuskan, perbezaan antara terimaan jualan bersih dan amaun dibawa dicaj atau dikredit ke untung atau rugi.

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

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

#### (a) Asas Penyatuan (sambungan)

##### (iii) Pelaburan Dalam Usaha Sama

Pelaburan dalam usaha sama 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 usaha sama diakaunkan dalam penyata kewangan Kumpulan mengikut kaedah perakaunan ekuiti dan pada mulanya diiktiraf pada kos. Pelaburan Kumpulan dalam usaha sama termasuk muhibah yang boleh dikenal pasti semasa pembelian setelah ditolak penjejasan nilai terkumpul.

Apabila bahagian kerugian pelaburan dalam usaha sama kumpulan, meyamai atau melebihi kepentingannya di dalam pelaburan dalam usaha sama tersebut, termasuk sebarang belum terima yang tidak dijamin, kepentingan Kumpulan akan dikurangkan kepada sifar dan pengikitirafan kerugian selanjutnya akan dihentikan kecuali setakat obligasi undang-undang atau konstruktif yang ditanggung oleh Kumpulan atau pembayaran yang dibuat bagi pihak pelaburan dalam usaha sama.

Bahagian keuntungan atau kerugian pelaburan dalam usaha sama kumpulan selepas pengambilalihan diiktiraf dalam penyata untung atau rugi dan pergerakan di dalam rizab bahagian Kumpulan diiktiraf dalam pendapatan komprehensif lain. Pergerakan selepas pengambilalihan terkumpul diselaraskan dengan amaun dibawa pelaburan.

#### (b) Instrumen Kewangan

Instrumen Kewangan adalah dikategorikan dan diukur berdasarkan polisi perakaunan seperti berikut:

##### (i) Pengiktirafan Awal Dan Pengukuran

Instrumen kewangan adalah diiktiraf pada penyata kedudukan kewangan apabila, dan apabila sahaja Kumpulan dan LTAT menjadi pihak kepada peruntukan kontrak instrumen kewangan tersebut.

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

Pembelian dan penjualan pelaburan adalah diiktiraf atau dinyah iktiraf pada tarikh urus niaga, tarikh Kumpulan dan LTAT membeli atau menjual aset tersebut.

##### (ii) Kategori Dan Pengukuran

Instrumen kewangan Kumpulan dan LTAT adalah dikategorikan seperti berikut:

**Aset Kewangan**

**1) Aset kewangan Pada Nilai Saksama ke Untung atau Rugi**

Aset kewangan diklasifikasikan sebagai aset kewangan pada nilai saksama ke untung atau rugi sekiranya ia dipegang untuk urus niaga atau ditentukan pada pengiktirafan awal.

Selepas pengiktirafan awal, aset kewangan pada nilai saksama melalui untung atau rugi dinyatakan pada nilai saksama. Sebarang keuntungan atau kerugian yang timbul daripada perubahan dalam nilai saksama diiktiraf dalam untung atau rugi.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

**2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**

**2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)**

**(b) Instrumen Kewangan (sambungan)**

**(ii) Kategori Dan Pengukuran (sambungan)**

**Aset Kewangan (sambungan)**

**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 yang dikelaskan dalam kategori ini termasuk tunai dan baki dengan bank-bank, pinjaman dan pendahuluan.

Pinjaman dan akaun belum terima diukur pada kos dilunaskan menggunakan kaedah faedah efektif, ditolak penjejasan nilai. Keuntungan dan kerugian diiktiraf dalam untung atau rugi apabila pinjaman dan akaun belum terima tidak lagi diiktiraf atau terjejas, dan melalui proses pelunasan.

Pinjaman dan akaun belum terima dikelaskan sebagai aset semasa, kecuali yang mempunyai tarikh matang melebihi 12 bulan selepas tarikh pelaporan dikelaskan sebagai aset bukan semasa.

**3) Sekuriti Sedia Untuk Dijual**

Sekuriti sedia untuk dijual adalah aset kewangan yang ditentukan sebagai sedia untuk dijual dan tidak diklasifikasikan ke dalam mana-mana kategori lain aset kewangan.

Aset kewangan di bawah kategori sedia untuk dijual diukur pada nilai saksama dan keuntungan atau kerugian daripada perubahan nilai saksama adalah diiktiraf dalam pendapatan komprehensif lain.

Sekuriti sedia untuk dijual dinyatakan pada nilai saksama kecuali apabila tiada harga pasaran disebut harga dalam pasaran aktif dan nilai saksama tidak dapat diukur dengan tepat adalah diukur pada kos. Dalam ketiadaan harga pasaran yang boleh dilihat, teknik penilaian akan digunakan.

**4) 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 awalnya diiktiraf pada nilai saksama ditambah kos transaksi, kemudian diukur pada kos dilunaskan menggunakan kaedah kadar faedah efektif. Keuntungan atau kerugian diiktiraf dalam untung atau rugi bila mana sekuriti dinyah iktiraf atau ditolak dengan penjejasan nilai dan melalui proses pelunasan.

Sekiranya, sebagai hasil daripada perubahan dalam niat dan keupayaan, ia tidak lagi sesuai untuk diklasifikasikan sebagai sekuriti dipegang hingga matang, pelaburan tersebut diklasifikasikan sebagai sedia untuk dijual dan diukur semula pada nilai saksama, dan perbezaan di antara amaun dibawa dan nilai saksama akan diiktiraf dalam pendapatan komprehensif lain, kecuali untuk penjejasan nilai dan keuntungan atau kerugian pertukaran asing.

Sebarang jualan atau pengklasifikasian semula amaun yang signifikan bagi sekuriti dipegang hingga matang, sebelum matang pada tahun kewangan semasa atau dua tahun kewangan yang sebelumnya, akan mencemarkan keseluruhan kategori dan mengakibatkan sekuriti dipegang hingga matang yang selebihnya diklasifikasikan semula kepada sedia untuk dijual kecuali untuk jualan atau pengklasifikasian semula yang berikut:

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

#### (b) Instrumen Kewangan (sambungan)

##### (ii) Kategori Dan Pengukuran (sambungan)

**Aset Kewangan (sambungan)**

**4) Sekuriti Dipegang Hingga Matang (sambungan)**

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

Semua aset kewangan kecuali sekuriti dipegang untuk urus niaga adalah tertakluk kepada ujian penilaian penjejasan nilai.

**Liabiliti Kewangan**

Semua liabiliti kewangan diukur pada kos dilunaskan selain daripada yang dikategorikan sebagai nilai saksama melalui untung atau rugi.

Liabiliti kewangan lain yang dikategorikan sebagai nilai saksama melalui untung atau rugi adalah dinilai berikutnya pada nilai saksama dengan keuntungan atau kerugian diiktiraf dalam untung atau rugi.

##### (iii) 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 tempoh masa yang ditentukan oleh peraturan atau konvensyen dalam pasaran tersebut.

Amalan biasa pembelian atau penjualan aset kewangan adalah diiktiraf atau 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.

##### (iv) Penyahiktirafan

Aset kewangan dinyah iktiraf apabila hak untuk menerima aliran tunai daripada aset kewangan tersebut tidak lagi wujud atau aset kewangan tersebut telah dipindahkan kepada pihak yang lain tanpa memegang kawalan atau risiko dan pampasan hak milik telah dipindah sejumlah yang signifikan. Apabila aset kewangan telah dinyah iktiraf keseluruhannya, perbezaan di antara amaun dibawa dengan jumlah yang diterima dan sebarang keuntungan atau kerugian yang diiktirafkan ke ekuiti akan diiktiraf dalam untung atau rugi.

#### (c) Pengukuran Nilai Saksama

Kumpulan dan LTAT mengukur instrumen kewangan dan aset bukan kewangan seperti pelaburan harta tanah, pada nilai saksama pada setiap tarikh pelaporan. Nilai-nilai saksama instrumen kewangan diukur pada kos dilunaskan.

Nilai saksama adalah harga yang akan diterima dari penjualan sesuatu aset atau dibayar untuk memindahkan liabiliti dalam urus niaga yang teratur antara peserta pasaran pada tarikh pengukuran.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

#### (c) Pengukuran Nilai Saksama (sambungan)

Pengukuran nilai saksama adalah berdasarkan kepada anggapan bahawa transaksi penjualan aset tersebut atau memindahkan liabiliti sama ada:

- di pasaran utama bagi aset atau liabiliti; atau
- jika tiada pasaran yang utama, dalam pasaran yang paling menguntungkan bagi aset atau liabiliti.

Pasaran utama atau paling menguntungkan mestilah boleh diakses oleh Kumpulan dan LTAT.

Peserta pasaran akan menggunakan nilai saksama bagi aset atau liabiliti bagi menetapkan harga aset atau liabiliti, dengan andaian bahawa peserta pasaran bertindak demi kepentingan ekonomi mereka yang terbaik.

Pengukuran nilai saksama aset bukan kewangan mengambil kira keupayaan peserta pasaran untuk menjana faedah ekonomi dengan menggunakan aset dengan baik atau menjual kepada peserta pasaran lain yang akan menggunakan aset tersebut secara terbaik.

Kumpulan dan LTAT menggunakan teknik penilaian yang sesuai dengan keadaan di mana data adalah mencukupi untuk mengukur nilai saksama, memaksimumkan penggunaan input berkaitan dan meminimumkan penggunaan input yang tidak dapat dilihat.

Semua aset dan liabiliti yang mana nilai saksama diukur atau dinyatakan di dalam penyata kewangan dikategorikan dalam hierarki nilai saksama, berdasarkan input paras terendah yang signifikan kepada ukuran nilai saksama secara keseluruhan seperti berikut:

- Tahap 1: Harga pasaran disebut harga tidak terlaras dalam pasaran aktif bagi aset atau liabiliti yang serupa.
- Tahap 2: Input selain daripada harga pasaran disebut harga yang dilihat sama ada secara langsung atau tidak langsung.
- Tahap 3: Input yang tidak dapat dilihat untuk aset dan liabiliti.

Bagi aset-aset dan liabiliti-liabiliti yang diiktiraf di dalam penyata kewangan secara berulang, Kumpulan dan LTAT menentukan sama ada pemindahan telah berlaku antara tahap dalam hierarki dengan pengkategorian nilai semula (berdasarkan input paras terendah yang signifikan kepada pengukuran nilai saksama secara keseluruhan) pada akhir setiap tempoh pelaporan.

#### (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 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 mengunakan harga traknsaksi (nilai transaksi saksama semasa diberi atau diterima) melainkan nilai saksama instrumen dapat dibuktikan melalui perbandingan dengan transaksi dalam pasaran semasa yang dapat diperlihatkan menggunakan instrumen yang sama (tanpa sebarang perubahan atau modifikasi) atau berdasarkan teknik penilaian di mana pembolehubah termasuk data daripada pasaran yang dapat dilihat. Apabila terdapat bukti sedemikian, Kumpulan akan mengiktiraf keuntungan atau kerugian nilai saksama dengan serta-merta.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

#### (e) Aset-Aset Tidak Ketara

##### (i) Muhibah

Muhibah diukur pada kos ditolak sebarang penjejasan nilai terkumpul. Muhibah tidak dilunaskan sebaliknya, ia dikaji semula untuk penjejasan nilai sekurang-kurangnya secara tahunan dan sekiranya peristiwa atau perubahan keadaan menunjukkan amaun dibawa mungkin dibuat penjejasan nilai.

Untuk tujuan ujian penilaian penjejasan nilai, muhibah adalah diperuntukkan ke atas unit janaan tunai syarikat subsidiari. Sekiranya jumlah boleh diperolehi unit janaan tunai adalah kurang daripada amaun dibawa termasuk muhibah, penjejasan amaun dibawa akan diiktiraf dalam untung atau rugi.

Penjejasan nilai atas muhibah yang telah diiktiraf tidak boleh dipelaraskan semula pada tempoh akan datang.

Apabila muhibah membentuk sebahagian daripada unit janaan tunai dan sebahagian daripada operasi unit janaan tunai itu dilupuskan, muhibah yang berkaitan dengan operasi yang dilupuskan itu dimasukkan sebagai amaun dibawa operasi apabila menentukan keuntungan atau kerugian pelupusan operasi. Muhibah yang dilupuskan dalam keadaan tersebut diukur berdasarkan nilai saksama relatif operasi yang dilupuskan dan bahagian lebihan unit janaan tunai dipegang.

##### (ii) Perisian Komputer

Perisian komputer yang diperolehi dipermodalkan berdasarkan kos yang ditanggung untuk memperolehi 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 penjejasan nilai terkumpul, jika ada.

##### (iii) Hak Konsesi

Sebuah sub-subsidiari Kumpulan telah diberikan konsesi yang berkaitan dengan penswastaan 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 hak konsesi dikira dengan mendiskaunkan anggaran aliran tunai masa hadapan yang akan dijana dari tarikh pengambilalihan sehingga tempoh hak konsesi berakhir pada 30 November 2019.

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

##### (iv) Pembangunan Dan Penyelidikan

Kos penyelidikan dibelanjakan apabila ditanggung. Perbelanjaan pembangunan bagi projek individu diiktiraf sebagai aset tidak ketara apabila Kumpulan dapat menunjukkan kebolehlaksanaan teknikal dalam menyempurnakan aset tidak ketara supaya ia tersedia untuk digunakan atau dijual, niat untuk melengkapkan dan keupayaan untuk menggunakan atau menjual aset tersebut, bagaimana aset tersebut dapat menjana manfaat ekonomi masa hadapan, ketersediaan sumber untuk menyempurnakan serta keberkesanan untuk mengukur dengan pasti perbelanjaan semasa ia dibangunkan.

Berikutan pengiktirafan awal perbelanjaan pembangunan sebagai aset, aset yang dinyatakan pada kos ditolak sebarang pelunasan terkumpul dan penjejasan nilai terkumpul. Pelunasan aset bermula apabila pembangunan selesai dan aset sedia untuk digunakan. Ianya dilunaskan sepanjang tempoh manfaat masa hadapan yang dijangkakan. Sepanjang tempoh pembangunan, aset diuji untuk penjejasan nilai pada setiap tahun.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

#### (e) Aset-Aset Tidak Ketara (sambungan)

##### (v) Hak Untuk Membekal

Perbelanjaan yang ditanggung dalam menyedia dan membekalkan perkakasan dan perisian tertentu kepada Kerajaan Malaysia menjadi sebahagian daripada obligasi kontrak biasa di bawah perjanjian konsesi. Perbelanjaan ini dipermodalkan dan dinyatakan pada kos tolak pelunasan terkumpul dan sebarang penjejasan nilai terkumpul. Perbelanjaan ini dilunaskan sepanjang tempoh konsesi 10 tahun. Hak konsesi perkakasan dan perisian ini adalah milik Kerajaan Malaysia.

Sekiranya terdapat tanda penjejasan nilai, hak amaun dibawa untuk membekal produk farmaseutikal dinilai dan dikurangkan serta-merta kepada jumlah yang boleh diperolehi semula.

##### (vi) Lesen Pengilang Farmasi Dan Nama Dagangan

Lesen pengilang farmasi dan nama dagangan diperolehi semasa penggabungan perniagaan diiktiraf pada nilai saksama pada tarikh pengambilalihan.

Lesen pengilang farmasi mewakili hak untuk mengilang produk farmaseutikal di Indonesia dan ianya mempunyai jangka hayat yang terhad dan dibawa pada kos ditolak pelunasan terkumpul. Pelunasan adalah dikira menggunakan kaedah garis lurus bagi memperuntukkan kos lesen mengilang farmasi dalam tempoh 9 tahun.

Nama dagangan mewakili produk tempatan yang berjenama dan mempunyai jangka hayat yang terhad dan dibawa pada kos ditolak pelunasan terkumpul. Pelunasan adalah dikira menggunakan kaedah garis lurus bagi memperuntukkan kos nama dagangan dalam tempoh 15 tahun.

#### (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 hadapan 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 untung atau rugi 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 penjejasan nilai terkumpul.

Kumpulan dan LTAT tidak menerima pakai polisi penilaian tetap dan telah menggunakan peruntukan peralihan IAS 16 (semakan) harta tanah, loji dan peralatan yang membenarkan aset-aset dinyatakan pada penilaian semasa tolak susut nilai terkumpul. Penilaian yang telah ditentukan oleh penilai profesional bebas adalah berdasarkan pasaran terbuka.

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 lebihan penilaian bagi aset yang sama yang telah dicaj ke untung atau rugi sebelumnya.

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

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

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

#### (f) Harta Tanah, Loji Dan Peralatan dan Susut Nilai (sambungan)

| | |
|---|---|
| Bangunan | |
| - Milik bebas | 1.25% - 5.6% |
| - Pegangan pajak jangka panjang | 1.25% - 20% |
| Kapal dan Pesawat | 4.0% - 16.7% |
| Loji dan peralatan lain | 6.0% - 33.3% |

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 hadapan 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 hadapan dijangka daripada penggunaan atau pelupusannya. Perbezaan antara hasil pelupusan bersih jika ada, dan amaun dibawa diiktiraf dalam untung atau rugi.

#### (g) Pembangunan Harta Tanah

Pembangunan harta tanah dikelaskan sebagai aset bukan semasa dan dinyatakan pada kos ditolak sebarang penjejasan nilai terkumpul. Pembangunan harta tanah termasuk tanah di mana tiada aktiviti dilaksanakan.

Polisi bagi pengiktirafan pengukuran nilai adalah berdasarkan kepada nota 2.2(l)(ii). 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 professional, kos pinjaman dan lain-lain kos pembangunan serta overhed 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.

Sejajar dengan MFRS 140, pelaburan harta tanah boleh diukur sama ada menggunakan kaedah kos atau kaedah nilai saksama. Kumpulan dan 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 untung atau rugi.

Apabila sesuatu harta tanah, loji dan peralatan dipindahkan kepada pelaburan harta tanah berikutan perubahan dalam penggunaannya, apa-apa perbezaan yang timbul dari tarikh pindahan antara amaun dibawa sesuatu harta tanah, loji dan peralatan berkenaan sejurus sebelum pindahan dan nilai saksamanya diiktiraf terus ke ekuiti sebagai rizab penilaian semula. Sekiranya lebihan nilai saksama menterbalikkan penjejasan nilai yang diiktiraf sebelum ini, lebihan tersebut diiktiraf dalam untung atau rugi.

Nilai saksama ini adalah berdasarkan nilai pasaran, iaitu jumlah anggaran harta tanah tersebut yang 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.

Harta tanah dinyah iktiraf apabila ia telah dilupuskan atau apabila pelaburan harta tanah tersebut ditarik balik penggunaannya selama-lamanya dan tiada manfaat ekonomi masa hadapan dijangka daripada pelupusan berkenaan. Apa-apa keuntungan atau kerugian pada penamatan atau pelupusan sesuatu pelaburan harta tanah diiktiraf dalam untung atau rugi.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

**(h) Pelaburan Harta Tanah (sambungan)**

Pelaburan tanah dalam binaan adalah diklasifikasikan sebagai pelaburan harta tanah. Jika nilai saksama 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 terdahulu.

**(i) Pajakan**

**(i) 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 saksama aset pajakan atau, yang rendah, pada nilai semasa 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.

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

**(ii) Pajakan Operasi**

Pajakan aset-aset yang mana sebahagian besar risiko dan ganjaran pemilikan dikekalkan oleh pemberi pajak adalah dikelaskan sebagai pajakan operasi. Bayaran pajakan operasi adalah diiktiraf sebagai perbelanjaan ke dalam untung atau rugi menggunakan asas kaedah garis lurus sepanjang tempoh pajakan. Faedah insentif agregrat yang diperuntukkan oleh pemberi pajakan diiktiraf sebagai pengurangan perbelanjaan sewaan sepanjang tempoh pajakan 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 dalam untung atau rugi menggunakan kaedah peringkat kesiapan, apabila keputusan kewangan terhadap aktiviti pembangunan boleh dianggar dengan sempurna. Peringkat kesiapan dikira menggunakan peratusan pembangunan harta tanah dalam perlaksanaan yang telah ditanggung di atas kerja yang telah dijalankan setakat tarikh berkaitan terhadap jumlah anggaran pembangunan harta tanah dalam perlaksanaan.

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 sepanjang tempoh kecacatan dibayar, adalah diiktiraf sebagai perbelanjaan serta-merta.

Lebihan atau kurangan hasil yang diiktiraf dalam untung atau rugi daripada bil kepada pembeli adalah dikelaskan sebagai bil terakru dalam penghutang atau bil dalam pelaksanaan dalam pemiutang.

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

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

**(k) Kontrak Pembinaan**

Apabila hasil kontrak dapat dianggarkan secara munasabah, hasil dan kos kontrak akan diiktiraf sebagai pendapatan dan perbelanjaan berdasarkan kaedah peringkat kesiapan. Peringkat kesiapan 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, hasil kontrak diiktiraf hanya terhad kepada kos kontrak yang telah dibelanjakan dan boleh diperolehi semula. Kos kontrak diiktiraf sebagai perbelanjaan dalam tempoh ianya dibelanjakan.

Apabila dianggarkan jumlah kos kontrak akan melebihi jumlah hasil kontrak, kerugian yang dijangka hendaklah diiktiraf serta-merta sebagai perbelanjaan.

Hasil kontrak terdiri daripada amaun permulaan yang dipersetujui di dalam kontrak dan kontrak kerja tambahan, tuntutan dan bayaran insentif setakat mana yang dianggar akan memberi kesan kepada hasil dan dapat diukur dengan tepat.

Apabila jumlah kos yang dibelanjakan ke atas kontrak dan keuntungan yang diiktiraf (ditolak kerugian yang telah diiktiraf) telah melebihi tuntutan kemajuan, baki tersebut dikategorikan sebagai amaun terhutang daripada pelanggan kontrak. Sekiranya tuntutan kemajuan melebihi kos yang dibelanjakan, dicampur keuntungan yang diiktiraf (ditolak kerugian yang telah diiktiraf), bakinya hendaklah dikategorikan sebagai amaun terhutang kepada pelanggan kontrak.

**(l) Penjejasan Nilai**

**(i) Aset Kewangan**

Semua aset kewangan (kecuali aset kewangan yang dikategorikan sebagai sekuriti dipegang untuk urus niaga, syarikat-syarikat subsidiari dan syarikat-syarikat bersekutu) adalah dinilai pada setiap tarikh pelaporan untuk menentukan sama ada terdapat petunjuk nyata penjejasan nilai akibat daripada satu atau lebih peristiwa yang ada impak ke atas anggaran aliran tunai masa hadapan aset tersebut.

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

Untuk pelaburan ekuiti, penurunan dalam nilai saksama daripada kos yang signifikan atau berlanjutan adalah petunjuk nyata penjejasan nilai.

Penjejasan nilai bagi pinjaman dan akaun belum terima, sekuriti dipegang hingga matang adalah diiktiraf dalam untung atau rugi dan diukur dengan mengambil kira perbezaan di antara nilai bawaan 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.

Penjejasan nilai aset kewangan sekuriti sedia untuk dijual adalah diiktiraf dalam untung atau rugi dan diukur sebagai perbezaan di antara kos perolehan aset tersebut dengan nilai saksama semasa aset tersebut tolak penjejasan nilai yang diiktiraf terdahulu. Apabila penurunan nilai saksama aset kewangan sedia untuk dijual diiktiraf dalam pendapatan komprehensif lain, kerugian kumulatif dalam pendapatan komprehensif lain akan direklasifikasikan dari ekuiti dan diiktiraf dalam untung atau rugi.

Penjejasan nilai instrumen ekuiti tidak disebut harga yang dibawa pada kos akan diiktiraf dalam untung atau rugi dan diukur sebagai perbezaan di antara amaun dibawa aset kewangan tersebut dengan nilai semasa anggaran aliran tunai masa hadapan yang didiskaunkan pada kadar pulangan pasaran semasa aset kewangan yang sama.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

#### (l) Penjejasan Nilai (sambungan)

##### (i) Aset Kewangan (sambungan)

Penjejasan nilai bagi pelaburan dalam instrumen ekuiti tidak dipelaraskan semula melalui untung atau rugi pada tahun berikutnya.

##### (ii) Aset Bukan Kewangan

Amaun dibawa untuk aset-aset bukan kewangan dikaji pada setiap tarikh pelaporan bagi mengenalpasti sama ada terdapat tanda-tanda penjejasan nilai.

Jika terdapat tanda-tanda penjejasan nilai, amaun dibawa akan terus disusutkan kepada jumlah diperolehi semula. Penjejasan nilai akan diiktiraf dalam untung atau rugi.

Pelarasan semula penjejasan nilai yang diiktiraf pada tahun-tahun terdahulu hanya akan dibuat apabila terdapat tanda-tanda penjejasan nilai aset-aset berkenaan tidak lagi wujud atau telah berkurang. Pelarasan semula hanya diiktiraf setakat amaun dibawa bagi aset-aset berkenaan (ditolak susut nilai) yang telah dikenal pasti tiada penjejasan nilai telah diiktiraf. Semua pelarasan akan dikreditkan ke untung atau rugi.

#### (m) Inventori

Inventori dan kerja dalam pelaksanaan dinyatakan pada kos dan nilai realisasi bersih, mana yang lebih rendah.

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

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

#### (n) Aset Biologi

Perbelanjaan bagi tanaman baru dan tanaman semula hasil tanaman yang berlainan yang dibelanjakan sehingga tanaman matang adalah dipermodalkan.

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 ke untung atau rugi di dalam tahun ianya berlaku. Perbelanjaan pembangunan tanaman tidak dilunaskan.

#### (o) Tunai Dan Kesetaraan Tunai

Tunai dan kesetaraan tunai mengandungi deposit, wang tunai dan baki bank, yang mudah ditukarkan kepada tunai yang mana tertakluk kepada jumlah risiko yang tidak signifikan dalam perubahan nilai. Ini juga termasuk overdraf bank yang merupakan sebahagian daripada pengurusan tunai Kumpulan.

#### (p) Bil Dan Penerimaan Belum Bayar

Bil dan penerimaan belum bayar bagi syarikat subsidiari di dalam sektor bank dan kewangan terdiri daripada bil dan penerimaan yang didiskaunkan semula dan masih belum dijelaskan di pasaran.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

**(q) Pemiutang**

Pemiutang dinyatakan pada kos.

**(r) Cukai Pendapatan**

Perbelanjaan cukai bagi tempoh semasa terdiri daripada cukai semasa dan tertunda. Cukai diiktiraf dalam untung atau rugi, kecuali setakat yang ia berkaitan dengan butiran yang diiktiraf dalam pendapatan komprehensif lain atau secara langsung dalam ekuiti.

Caj cukai pendapatan semasa dikira berdasarkan undang-undang cukai yang digubal atau digubal secara substantif pada akhir tempoh pelaporan di mana subsidiari-subsidiari dan cawangan Kumpulan beroperasi dan menjana pendapatan boleh dicukai.

Cukai tertunda diiktiraf sepenuhnya, menggunakan kaedah liabiliti ke atas perbezaan sementara yang timbul di antara amaun yang berkait dengan aset dan liabiliti untuk tujuan percukaian dan amaun dibawa dalam penyata kewangan. Bagaimanapun, cukai tertunda tidak diambilkira jika ianya timbul daripada pengiktirafan permulaan sesuatu aset atau liabiliti dalam transaksi selain daripada sebuah penggabungan perniagaan yang pada masa transaksi tersebut tidak memberi kesan kepada keuntungan atau kerugian perakaunan mahupun percukaian.

Cukai tertunda ditentukan menggunakan kadar cukai (dan undang-undang cukai) yang telah digubal atau digubal sebahagian besarnya menjelang akhir tempoh pelaporan dan dijangka akan diaplikasi apabila aset cukai tertunda berkaitan direalisasi atau liabilti cukai tertunda dilangsaikan.

**(s) Pertukaran Mata Wang**

Penyata kewangan Kumpulan dibentangkan dalam Ringgit Malaysia (RM), yang juga merupakan mata wang fungsian Kumpulan. Semua urus niaga dicatat dalam Ringgit Malaysia. Setiap entiti dalam Kumpulan menentukan mata wang fungsian sendiri dan item-item yang termasuk dalam penyata kewangan bagi setiap entiti diukur menggunakan mata wang fungsian tersebut.

**(i) Urus Niaga dan Baki**

Urus niaga dalam mata wang asing dinilai dalam mata wang fungsian Kumpulan dan direkodkan pada pengiktirafan permulaan dalam mata wang fungsi pada kadar pertukaran yang hampir dengan kadar yang berkuat kuasa pada tarikh urus niaga. Aset dan liabiliti kewangan dalam mata wang asing diterjemahkan pada kadar pertukaran yang berkuat kuasa pada akhir tempoh pelaporan.

Item bukan kewangan dalam mata wang asing yang diukur pada kos sejarah diterjemahkan menggunakan kadar pertukaran pada tarikh mula urus niaga. Butiran bukan kewangan yang diukur pada nilai saksama dalam mata wang asing diterjemahkan menggunakan kadar pertukaran pada tarikh nilai saksama ditentukan.

Perbezaan pertukaran yang timbul daripada penyelesaian butiran kewangan atau menterjemah butiran kewangan pada akhir tempoh pelaporan diiktiraf dalam untung atau rugi kecuali perbezaan pertukaran yang timbul daripada butiran kewangan yang membentuk sebahagian daripada pelaburan bersih Kumpulan dalam operasi asing yang diiktiraf permulaannya dalam pendapatan komprehensif lain dan terkumpul di bawah rizab pertukaran mata wang asing dalam ekuiti. Rizab pertukaran mata wang asing diklasifikasikan semula daripada ekuiti kepada untung atau rugi Kumpulan daripada pelupusan operasi asing.

Perbezaan pertukaran yang timbul daripada pertukaran ke atas butiran bukan kewangan yang dibawa pada nilai saksama dimasukkan dalam untung atau rugi kecuali perbezaan yang timbul daripada penterjemahan butiran bukan kewangan di mana keuntungan dan kerugian diiktiraf secara langsung dalam ekuiti. Perbezaan pertukaran yang timbul daripada butiran bukan kewangan juga diiktiraf secara langsung dalam ekuiti.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

#### (s) Pertukaran Mata Wang (sambungan)

##### (ii) Penyata Kewangan Kumpulan

Untuk tujuan penyatuan, aset dan liabiliti operasi asing diterjemahkan kepada RM pada kadar pertukaran yang berkuat kuasa pada akhir tempoh pelaporan dan keuntungan atau kerugian diterjemahkan pada kadar pertukaran yang berkuat kuasa pada tarikh urus niaga. Perbezaan pertukaran yang timbul daripada terjemahan ini diiktiraf dalam pendapatan komprehensif lain. Semasa pelupusan operasi asing, komponen pendapatan komprehensif lain yang berkaitan dengan operasi tersebut diiktiraf dalam untung atau rugi.

#### (t) Harta Tanah Dilelong

Harta tanah dilelong adalah dinyatakan pada nilai terendah amaun dibawa dan nilai saksama ditolak kos jualan.

#### (u) Manfaat Kakitangan

##### (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.

##### (iii) Manfaat Perubatan Selepas Persaraan

Kumpulan dan 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 akruan di dalam pendapatan komprehensif lain dan liabiliti di dalam penyata kedudukan kewangan sebagai liabiliti manfaat kakitangan.

Pengiraan amaun tanggungan manfaat perubatan selepas persaraan adalah berdasarkan penilaian tahunan aktuari 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. Kumpulan dan LTAT mengiktiraf keuntungan atau kerugian aktuari dalam pendapatan komprehensif lain.

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

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

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

**(u) Manfaat Kakitangan (sambungan)**

**(iv) Manfaat Pelan Ganjaran**

Manfaat pelan ganjaran menyediakan sejumlah manfaat yang ditakrifkan melalui gaji dan tempoh perkhidmatan.

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

(a) Kadar diskaun ialah 5.1% setahun (2013: 4.9% setahun); dan
(b) Kadar kenaikan gaji ialah 6% setahun.

**(v) Pengiktirafan Pendapatan**

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

Pendapatan daripada jualan barangan diiktiraf apabila kawalan, risiko signifikan dan pemilikan barangan tersebut dipindahkan kepada pelanggan.

**(w) Geran**

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.

Geran 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 untung atau rugi.

**(ii) Kumpulan Wang Pembangunan Aset Tetap**

Geran yang diterima di bawah kumpulan wang ini adalah untuk tujuan membiayai pembelian harta tanah, loji dan peralatan dan dilunaskan dalam tempoh jangka hayat kegunaan harta tanah, loji dan peralatan atau apabila harta tanah, loji dan peralatan dihapus kira.

**(iii) Kumpulan Wang Skim Pinjaman Kakitangan**

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

**(iv) Dana Skim Pembiayaan Mikro *Public Private Partnership* (PPP) - Skim Pembiayaan Mikro (SPM) - Usahawan Veteran(UV) - Angkatan Tentera Malaysia (ATM)**

Dana Mikro PPP-SPM-UV-ATM wang ini adalah diterima daripada UKAS (Unit Kerjasama Awam Swasta) di bawah program NBOS 7 (National Blue Ocean Strategy) bagi tujuan pembiayaan pinjaman kepada veteran ATM untuk inisiatif pembangunan usahawan. Penerimaan dana adalah dikreditkan ke akaun Dana Skim Pembiayaan Mikro PPP-SPM-UV-ATM.

## 3. HARTA TANAH, LOJI DAN PERALATAN

| Kumpulan | Harta Tanah Milik Bebas | | Harta Tanah Sewa Pajak Jangka Panjang | | Harta Tanah Sewa Pajak Jangka Pendek | | Kapal dan Pesawat | Loji & Peralatan Lain | Bangunan Dalam Binaan | Jumlah |
|---|---|---|---|---|---|---|---|---|---|---|
| | Tanah RM'000 | Bangunan RM'000 | Tanah RM'000 | Bangunan RM'000 | Tanah RM'000 | Bangunan RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| **2014** | | | | | | | | | | |
| **Kos/Penilaian** | | | | | | | | | | |
| **Baki pada 1 Januari** | **1,028,434** | **1,161,371** | **601,436** | **667,983** | **20,335** | **239,007** | **1,161,186** | **1,623,845** | **224,169** | **6,727,766** |
| Penambahan | **12,275** | **42,488** | **163,147** | **184,617** | **-** | **-** | **-** | **73,546** | **189,010** | **665,083** |
| Penjualan/Pelarasan/Pelupusan | **(2,207)** | **(706)** | **(3,418)** | **(14,546)** | **-** | **(166)** | **-** | **(37,215)** | **(7,751)** | **(66,009)** |
| Pindah ke pelaburan harta tanah (Nota 6) | **-** | **-** | **(1,395)** | **(980)** | **-** | **-** | **-** | **7,536** | **(11,216)** | **(6,055)** |
| Pindah dari sewa pajak tanah prabayaran (Nota 7) | **-** | **-** | **6,152** | **-** | **-** | **-** | **-** | **-** | **-** | **6,152** |
| Pindah ke aset-aset tidak ketara (Nota 9) | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **(5,438)** | **(1,751)** | **(7,189)** |
| Pindah dari aset biologi (Nota 4) | **-** | **678** | **-** | **100** | **-** | **-** | **-** | **-** | **-** | **778** |
| Pengambilalihan syarikati sub subsidiari (Nota 48) | **-** | **-** | **-** | **7,930** | **-** | **8,373** | **-** | **61,711** | **(2)** | **78,012** |
| Reklasifikasi | **-** | **87,643** | **(6,716)** | **9,124** | **-** | **6,082** | **-** | **(96,133)** | **-** | **-** |
| Pelarasan pertukaran matawang | **(10)** | **(7)** | **-** | **(8)** | **-** | **89** | **-** | **(28)** | **(3)** | **33** |
| **Baki pada 31 Disember** | **1,038,492** | **1,291,467** | **759,206** | **854,220** | **20,335** | **253,385** | **1,161,186** | **1,627,824** | **392,456** | **7,398,571** |
| **Susut nilai terkumpul** | | | | | | | | | | |
| **Baki pada 1 Januari** | **2,669** | **124,252** | **28,445** | **197,082** | **6,872** | **76,194** | **172,723** | **863,778** | **131,018** | **1,603,033** |
| Penambahan | **-** | **32,473** | **8,142** | **36,879** | **292** | **8,519** | **66,885** | **128,675** | **10,985** | **292,850** |
| Penjualan/Pelarasan/Pelupusan | **-** | **(722)** | **(473)** | **(8,026)** | **-** | **(4)** | **26,099** | **(32,547)** | **(29,007)** | **(44,680)** |
| Pindah dari sewa pajak tanah prabayaran (Nota 7) | **-** | **-** | **380** | **-** | **-** | **-** | **-** | **-** | **-** | **380** |
| Pindah ke aset-aset tidak ketara (Nota 9) | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **(3,094)** | **-** | **(3,094)** |
| Pindah ke pelaburan harta tanah (Nota 6 ) | **-** | **-** | **(468)** | **(1,063)** | **-** | **-** | **-** | **-** | **-** | **(1,531)** |
| Pengambilalihan syarikati sub subsidiari (Nota 48) | **-** | **-** | **-** | **7,429** | **-** | **-** | **-** | **45,227** | **-** | **52,656** |
| Reklasifikasi | **(269)** | **269** | **-** | **-** | **-** | **(1)** | **-** | **1** | **-** | **-** |
| Pelarasan pertukaran matawang | **-** | **(4)** | **-** | **-** | **-** | **-** | **-** | **(156)** | **-** | **(160)** |
| Dipermodalkan di dalam kos kontrak | **-** | **-** | **53** | **1,427** | **-** | **-** | **-** | **3,814** | **-** | **5,294** |
| **Baki pada 31 Disember** | **2,400** | **156,268** | **36,079** | **233,728** | **7,164** | **84,708** | **265,707** | **1,005,698** | **112,996** | **1,904,748** |
| **Amaun Dibawa** | | | | | | | | | | |
| **Baki pada 31 Disember** | **1,036,092** | **1,135,199** | **723,127** | **620,492** | **13,171** | **168,677** | **895,479** | **622,126** | **279,460** | **5,493,823** |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 3. HARTA TANAH, LOJI DAN PERALATAN (sambungan)

| Kumpulan | Harta Tanah Milik Bebas | | Harta Tanah Sewa Pajak Jangka Panjang | | Harta Tanah Sewa Pajak Jangka Pendek | | Kapal dan Pesawat | Loji & Peralatan Lain | Bangunan Dalam Binaan | Jumlah |
|---|---|---|---|---|---|---|---|---|---|---|
| | Tanah RM'000 | Bangunan RM'000 | Tanah RM'000 | Bangunan RM'000 | Tanah RM'000 | Bangunan RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| 2013 | | | | | | | | | | |
| Kos/Penilaian | | | | | | | | | | |
| Baki pada 1 Januari | 448,325 | 1,040,656 | 344,513 | 633,794 | 20,501 | 217,383 | 852,154 | 1,686,110 | 327,388 | 5,570,824 |
| Penambahan | 4,580 | 13,777 | 118,455 | 13,166 | - | 14,508 | 9,423 | 93,578 | 170,189 | 437,676 |
| Penjualan/Pelarasan/Pelupusan | (7,150) | (3,293) | (339) | (4,381) | (166) | (1,213) | (30,596) | (21,955) | (6,293) | (75,386) |
| Pindah dari prabayaran jangka panjang (Nota 8) | - | - | - | - | - | - | - | - | 5,073 | 5,073 |
| Pindah ke sewa pajak tanah prabayaran (Nota 7) | - | - | (2,315) | - | - | - | - | - | - | (2,315) |
| Pindah ke aset-aset tidak ketara (Nota 9) | - | - | - | - | - | - | - | - | (11,048) | (11,048) |
| Pindah ke pembangunan harta tanah (Nota 5) | (14,513) | - | - | - | - | - | - | - | - | (14,513) |
| Pengambilalihan syarikati sub subsidiari (Nota 48) | 575,187 | 52,945 | 136,042 | 25,673 | - | - | - | 28,031 | - | 817,878 |
| Reklasifikasi | 22,173 | 57,400 | 5,080 | (149) | - | 8,329 | 330,205 | (162,005) | (261,033) | - |
| Pelarasan pertukaran matawang | (168) | (114) | - | (120) | - | - | - | 86 | (107) | (423) |
| Baki pada 31 Disember | 1,028,434 | 1,161,371 | 601,436 | 667,983 | 20,335 | 239,007 | 1,161,186 | 1,623,845 | 224,169 | 6,727,766 |
| Susut nilai terkumpul | | | | | | | | | | |
| Baki pada 1 Januari | 140 | 105,210 | 22,620 | 176,461 | 6,787 | 65,075 | 92,550 | 824,786 | 48,351 | 1,341,980 |
| Penambahan | - | 21,254 | 5,465 | 24,740 | 631 | 13,238 | 67,414 | 125,329 | 18,319 | 276,390 |
| Penjualan/Pelarasan/Pelupusan | - | (1,186) | (167) | (4,125) | (4) | (938) | (6,536) | (18,189) | (4,002) | (35,147) |
| Pindah ke sewa pajak tanah prabayaran (Nota 7) | - | - | (15) | - | - | - | - | - | - | (15) |
| Reklasifikasi | 2,529 | (953) | 542 | - | (542) | (1,091) | 2,615 | (71,498) | 68,398 | - |
| Pelarasan pertukaran matawang | - | (73) | - | - | - | (97) | - | (558) | (86) | (814) |
| Penjejasan nilai aset | - | - | - | - | - | - | 16,680 | - | - | 16,680 |
| Dipermodalkan di dalam kos kontrak | - | - | - | 6 | - | 7 | - | 3,908 | 38 | 3,959 |
| Baki pada 31 Disember | 2,669 | 124,252 | 28,445 | 197,082 | 6,872 | 76,194 | 172,723 | 863,778 | 131,018 | 1,603,033 |
| Amaun Dibawa | | | | | | | | | | |
| Baki pada 31 Disember | 1,025,765 | 1,037,119 | 572,991 | 470,901 | 13,463 | 162,813 | 988,463 | 760,067 | 93,151 | 5,124,733 |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 3. HARTA TANAH, LOJI DAN PERALATAN (sambungan)

| LTAT | Harta Tanah Milik Bebas RM'000 | Harta Tanah Sewa Pajak Jangka Panjang | | Loji & Peralatan Lain RM'000 | Jumlah RM'000 |
|---|---|---|---|---|---|
| | | Tanah RM'000 | Bangunan RM'000 | | |
| **2014** | | | | | |
| **Kos/Penilaian** | | | | | |
| **Baki pada 1 Januari** | **130** | **50,000** | **36,770** | **36,224** | **123,124** |
| Penambahan | **-** | **-** | **122** | **1,137** | **1,259** |
| Pelarasan/Pelupusan | **-** | **-** | **(1)** | **(1,995)** | **(1,996)** |
| **Baki pada 31 Disember** | **130** | **50,000** | **36,891** | **35,366** | **122,387** |
| **Susut nilai terkumpul** | | | | | |
| **Baki pada 1 Januari** | **3** | **768** | **1,138** | **28,170** | **30,079** |
| Penambahan | **3** | **768** | **1,329** | **3,139** | **5,239** |
| Pelupusan | **-** | **-** | **-** | **(1,988)** | **(1,988)** |
| **Baki pada 31 Disember** | **6** | **1,536** | **2,467** | **29,321** | **33,330** |
| **Amaun dibawa** | **124** | **48,464** | **34,424** | **6,045** | **89,057** |
| 2013 | | | | | |
| Kos/Penilaian | | | | | |
| Baki pada 1 Januari | 130 | 50,000 | 34,000 | 35,487 | 119,617 |
| Penambahan | - | - | 2,770 | 3,411 | 6,181 |
| Penjualan/Pelarasan/Pelupusan | - | - | - | (2,674) | (2,674) |
| Baki pada 31 Disember | 130 | 50,000 | 36,770 | 36,224 | 123,124 |
| Susut nilai terkumpul | | | | | |
| Baki pada 1 Januari | - | - | - | 24,920 | 24,920 |
| Penambahan | 3 | 768 | 1,138 | 3,261 | 5,170 |
| Penjualan/Pelarasan/Pelupusan | - | - | - | (11) | (11) |
| Baki pada 31 Disember | 3 | 768 | 1,138 | 28,170 | 30,079 |
| Amaun dibawa | 127 | 49,232 | 35,632 | 8,054 | 93,045 |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 4. ASET BIOLOGI

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Kos** | | |
| **Baki pada 1 Januari** | **1,274,137** | 699,093 |
| Pengambilalihan syarikat sub subsidiari (Nota 48) | **-** | 502,169 |
| Penambahan | **23,474** | 73,341 |
| Pelupusan | **-** | (466) |
| Penjualan | **(1,073)** | - |
| Pindah ke harta tanah, loji dan peralatan (Nota 3) | **(778)** | - |
| **Baki pada 31 Disember** | **1,295,760** | 1,274,137 |
| **Penjejasan nilai** | | |
| **Baki pada 1 Januari** | **34,642** | 34,642 |
| Penjualan | **(104)** | - |
| **Baki pada 31 Disember** | **34,538** | 34,642 |
| **Nilai buku bersih** | | |
| Baki pada 31 Disember | **1,261,222** | 1,239,495 |
| Kos faedah dipermodalkan dalam tahun | **158** | 248 |

## 5. PEMBANGUNAN HARTA TANAH

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Baki pada 1 Januari** | | | | |
| Kos | | | | |
| - Tanah milik bebas | **81,243** | 128,509 | **-** | - |
| - Harta tanah pajakan jangka panjang | **472,418** | 129,850 | **462,091** | 126,695 |
| - Kos Pembangunan | **247,586** | 218,901 | **-** | - |
| | **801,247** | 477,260 | **462,091** | 126,695 |
| Pembelian/Penambahan | | | | |
| - Tanah milik bebas | **32,337** | 553 | **32,146** | - |
| - Harta tanah pajakan jangka panjang | **24,204** | 220,441 | **35,696** | 335,396 |
| - Pindah dari harta tanah, loji dan peralatan (Nota 3) | **-** | 14,513 | **-** | - |
| | **56,541** | 235,507 | **67,842** | 335,396 |
| Pindah ke pembangunan harta tanah dalam perlaksanaan (Nota 17) | | | | |
| - Tanah milik bebas | **(1,223)** | - | **-** | - |
| - Harta tanah pajakan jangka panjang | **(5,911)** | (2,275) | **-** | - |
| - Kos pembangunan | **(222,403)** | (50,380) | **-** | - |
| | **(229,537)** | (52,655) | **-** | - |
| Kos pembangunan | **391,840** | 129,642 | **-** | - |
| **Baki pada 31 Disember** | **1,020,091** | 789,754 | **529,933** | 462,091 |
| Kos faedah dipermodalkan dalam tahun | **1,638** | 2,630 | **-** | - |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 6. PELABURAN HARTA TANAH

| | Pelaburan Harta Tanah Siap RM'000 | Pelaburan Harta Tanah Dalam Binaan Pada Kos RM'000 | Jumlah RM'000 |
|---|---|---|---|
| **Kumpulan** | | | |
| **2014** | | | |
| **Baki pada 1 Januari** | **1,863,325** | **16,516** | **1,879,841** |
| Keuntungan nilai saksama bersih (Nota 33) | **109,562** | **-** | **109,562** |
| Pindah dari harta tanah, loji dan peralatan (Nota 3) | **4,524** | | **4,524** |
| Penambahan | **386** | **-** | **386** |
| Penambahan dari perbelanjaan berikutan | **98,512** | **17,700** | **116,212** |
| Pelarasan | **(10)** | **-** | **(10)** |
| **Baki pada 31 Disember** | **2,076,299** | **34,216** | **2,110,515** |
| 2013 | | | |
| Baki pada 1 Januari | 1,821,056 | 372 | 1,821,428 |
| Keuntungan nilai saksama bersih (Nota 33) | 56,662 | - | 56,662 |
| Penambahan | 79,805 | - | 79,805 |
| Penambahan dari perbelanjaan berikutan | 4,802 | 16,144 | 20,946 |
| Pelupusan | (99,000) | - | (99,000) |
| Baki pada 31 Disember | 1,863,325 | 16,516 | 1,879,841 |
| **LTAT** | | | |
| **2014** | | | |
| **Baki pada 1 Januari** | **410,880** | **372** | **411,252** |
| Keuntungan nilai saksama bersih (Nota 33) | **8,680** | **-** | **8,680** |
| Penambahan | **440** | **-** | **440** |
| **Baki pada 31 Disember** | **420,000** | **372** | **420,372** |
| 2013 | | | |
| Baki pada 1 Januari | 399,630 | 372 | 400,002 |
| Keuntungan nilai saksama bersih (Nota 33) | 8,340 | - | 8,340 |
| Penambahan | 2,910 | - | 2,910 |
| Baki pada 31 Disember | 410,880 | 372 | 411,252 |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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## 7. SEWA PAJAK TANAH PRABAYARAN

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Kos** | | |
| **Baki pada 1 Januari** | **76,662** | 74,347 |
| Pengambilalihan syarikat sub subsidiari (Nota 48) | **1,503** | - |
| Pelupusan | **(49)** | - |
| Pindah (ke)/dari harta tanah, loji dan peralatan (Nota 3) | **(6,152)** | 2,315 |
| Pelarasan pertukaran matawang | **20** | - |
| **Baki pada 31 Disember** | **71,984** | 76,662 |
| **Pelunasan terkumpul** | | |
| **Baki pada 1 Januari** | **7,652** | 5,538 |
| Pelunasan dalam tahun (Nota 35) | **2,142** | 2,099 |
| Pindah (ke)/dari harta tanah, loji dan peralatan (Nota 3) | **(380)** | 15 |
| Pelupusan | **(14)** | - |
| **Baki pada 31 Disember** | **9,400** | 7,652 |
| **Nilai buku bersih** | | |
| Baki pada 31 Disember | **62,584** | 69,010 |
| Amaun dilunaskan | | |
| - Tidak melebihi 1 tahun | **2,134** | 2,208 |
| - Melebihi 1 tahun tetapi tidak melebihi 5 tahun | **8,350** | 8,832 |
| - Melebihi 5 tahun | **52,100** | 57,970 |
| | **62,584** | 69,010 |

## 8. PRABAYARAN JANGKA PANJANG

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Baki pada 1 Januari** | **152,201** | 157,278 |
| Penambahan | **10,216** | 8,263 |
| Pelunasan dalam tahun (Nota 35) | **(8,692)** | (8,267) |
| Pindah ke harta tanah, loji dan peralatan (Nota 3) | **-** | (5,073) |
| **Baki pada 31 Disember** | **153,725** | 152,201 |

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. Prabayaran jangka panjang dilunaskan sepanjang tempoh perjanjian.

## 9. ASET-ASET TIDAK KETARA

| Kumpulan | Muhibah RM'000 | Perisian komputer RM'000 | Hak konsesi RM'000 | Hak Untuk Membekal RM'000 | Lesen Pengilang farmasi & nama perdagangan RM'000 | Lesen Bank Saudagar RM'000 | Jumlah RM'000 |
|---|---|---|---|---|---|---|---|
| **2014** | | | | | | | |
| **Kos** | | | | | | | |
| **Baki pada 1 Januari** | **1,348,619** | **147,643** | **75,000** | **104,987** | **-** | **-** | **1,676,249** |
| Pengambilalihan syarikat sub subsidiari | **595,579** | **-** | **-** | **-** | **18,879** | **52,500** | **666,958** |
| Pindah ke kepentingan bukan mengawal | **(20,835)** | **-** | **-** | **-** | | | **(20,835)** |
| Pindah dari harta tanah, loji dan peralatan (Nota 3) | **-** | **7,189** | **-** | **-** | **-** | **-** | **7,189** |
| Penambahan | **-** | **1,815** | **-** | **56,493** | **-** | **-** | **58,308** |
| Penjualan/Pelarasan/Pelupusan | **-** | **(793)** | **-** | **(51,080)** | **-** | **-** | **(51,873)** |
| Pelarasan matawang | **-** | **-** | **-** | **-** | **551** | **-** | **551** |
| | **1,923,363** | **155,854** | **75,000** | **110,400** | **19,430** | **52,500** | **2,336,547** |
| **Pelunasan dan penjejasan nilai terkumpul** | | | | | | | |
| **Baki pada 1 Januari** | **-** | **127,342** | **23,847** | **59,319** | **-** | **-** | **210,508** |
| Pindah dari harta tanah, loji dan peralatan (Nota 3) | **-** | **3,094** | **-** | **-** | **-** | **-** | **3,094** |
| Pelunasan dalam tahun (Nota 35) | | **7,548** | **8,676** | **15,729** | **1,827** | | **33,780** |
| Penjualan/Pelarasan/Pelupusan | **-** | **(768)** | **-** | **(51,083)** | **-** | **-** | **(51,851)** |
| | **-** | **137,216** | **32,523** | **23,965** | **1,827** | **-** | **195,531** |
| **Amaun dibawa** | | | | | | | |
| **Baki pada 31 Disember** | **1,923,363** | **18,638** | **42,477** | **86,435** | **17,603** | **52,500** | **2,141,016** |

## NOTA-NOTA KEPADA PENYATA KEWANGAN
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### 9. ASET-ASET TIDAK KETARA (sambungan)

| Kumpulan | Muhibah RM'000 | Perisian komputer RM'000 | Hak konsesi RM'000 | Hak Untuk Membekal RM'000 | Lesen Pengilang farmasi & nama perdagangan RM'000 | Lesen Bank Saudagar RM'000 | Jumlah RM'000 |
|---|---|---|---|---|---|---|---|
| 2013 | | | | | | | |
| Kos | | | | | | | |
| Baki pada 1 Januari | 1,348,619 | 135,944 | 75,000 | 89,786 | - | - | 1,649,349 |
| Pindah dari harta tanah, loji dan peralatan (Nota 3) | - | 11,048 | - | - | - | - | 11,048 |
| Penambahan | - | 1,550 | - | 15,201 | - | - | 16,751 |
| Penjualan/Pelarasan/Pelupusan | - | (899) | - | - | - | - | (899) |
| | 1,348,619 | 147,643 | 75,000 | 104,987 | - | - | 1,676,249 |
| Pelunasan dan penjejasan nilai terkumpul | | | | | | | |
| Baki pada 1 Januari | - | 118,852 | 15,168 | 24,982 | - | - | 159,002 |
| Pelunasan dalam tahun (Nota 35) | - | 8,647 | 8,679 | 34,337 | - | - | 51,663 |
| Penjualan/Pelarasan/Pelupusan | - | (157) | - | - | - | - | (157) |
| | - | 127,342 | 23,847 | 59,319 | - | - | 210,508 |
| Amaun dibawa | | | | | | | |
| Baki pada 31 Disember | 1,348,619 | 20,301 | 51,153 | 45,668 | - | - | 1,465,741 |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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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 penjanaan tunai ("CGU") Kumpulan adalah seperti berikut:

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| | **Amaun dibawa** | |
| **Unit-unit penjanaan tunai** | | |
| Perbankan komersil | **834,498** | 288,421 |
| Industri berat | **1,066,922** | 1,038,255 |
| Lain-lain | **21,943** | 21,943 |
| | **1,923,363** | 1,348,619 |

Bagi Perbankan Komersial, muhibah diagihkan kepada CGU Kumpulan yang dijangka mendapat manfaat daripada sinergi pengambilalihan. Bagi tujuan penilaian penjejasan nilai tahunan, jumlah yang boleh diperolehi CGU adalah berdasarkan pengiraan nilai kegunaan dengan menggunakan unjuran aliran tunai berdasarkan belanjawan kewangan syarikat-syarikat subsidiari bagi tempoh 5 tahun, yang telah diluluskan. Aliran tunai selepas tahun yang kelima diandaikan meningkat secara berterusan berdasarkan kadar pertumbuhan Keluaran Dalam Negara Kasar ('KDNK') Malaysia, diselaraskan bagi risiko tertentu untuk setiap CGU.

Bagi industri berat, kadar diskaun sebelum cukai sebanyak 14.5% hingga 15.5% (2013: 13% hingga 15.5%) dan kadar pertumbuhan terminal sebanyak 2% (2013: 2%) telah diguna pakai dalam pengiraan nilai kegunaan.

Tiada penjejasan nilai diperlukan bagi muhibah yang timbul daripada semua CGU. Lembaga berpendapat bahawa sebarang kemungkinan perubahan yang munasabah terhadap andaian-andaian adalah tidak mungkin mengakibatkan jumlah yang boleh diperolehi semula bagi kesemua CGU kurang dari amaun dibawa.

## 10. SYARIKAT-SYARIKAT SUBSIDIARI

| | **LTAT** | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Kos** | | |
| Saham disebut harga | **3,584,505** | 2,610,876 |
| Perbadanan | **108,000** | 108,000 |
| Saham tidak disebut harga | **299,350** | 299,350 |
| | **3,991,855** | 3,018,226 |
| **Pada Nilai Pasaran** | | |
| Saham disebut harga | **5,303,644** | 5,791,474 |

### Syarikat-syarikat subsidiari dengan kepentingan bukan mengawal yang material

Kumpulan menganggap Boustead Holdings Berhad dan Affin Holdings Berhad adalah syarikat-syarikat subsidiari yang mempunyai kepentingan bukan mengawal yang material. Syarikat-syarikat subsidiari ini ditubuhkan dan beroperasi di Malaysia. Maklumat kewangan syarikat-syarikat subsidiari ini adalah seperti berikut:

| | **Boustead Holdings Bhd** | | **Affin Holdings Bhd** | |
|---|---|---|---|---|
| | **2014 %** | 2013 % | **2014 %** | 2013 % |
| Milik ekuiti dipegang oleh kepentingan bukan mengawal | **42** | 41 | **53** | 52 |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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## 10. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

**Ringkasan maklumat kewangan syarikat-syarikat subsidiari sebelum penghapusan baki antara pihak berkaitan.**

### (a) Ringkasan penyata untung atau rugi dan pendapatan komprehensif lain

| | Boustead Holdings Bhd | | Affin Holdings Bhd | |
|---|---|---|---|---|
| | **2014 %** | 2013 % | **2014 %** | 2013 % |
| Pendapatan | **10,608,205** | 11,211,992 | **3,581,088** | 3,061,380 |
| Untung bersih bagi tahun | **533,265** | 559,726 | **612,356** | 650,021 |
| Pendapatan komprehensif lain | **5,286** | (272,452) | **19,243** | (93,615) |
| Jumlah pendapatan komprehensif bagi tahun | **538,551** | 287,274 | **631,599** | 556,406 |
| **Diagihkan kepada:** | | | | |
| Kumpulan | **411,229** | 210,339 | **624,480** | 556,406 |
| Kepentingan bukan mengawal | **72,839** | 76,935 | **7,119** | - |
| Pemegang sukuk kekal | **54,483** | - | **-** | - |
| | **538,551** | 287,274 | **631,599** | 556,406 |
| Dividen dibayar kepada kepentingan bukan mengawal | **78,446** | 49,038 | **-** | - |

### (b) Ringkasan penyata kedudukan kewangan

| | | | | |
|---|---|---|---|---|
| Jumlah aset: | | | | |
| Aset bukan semasa | **12,136,989** | 10,717,013 | **9,306,125** | 6,901,504 |
| Aset semasa | **4,543,291** | 4,401,030 | **57,363,551** | 53,050,053 |
| | **16,680,280** | 15,118,043 | **66,669,676** | 59,951,557 |
| Jumlah liabiliti: | | | | |
| Liabiliti bukan semasa | **2,313,059** | 3,186,396 | **972,596** | 972,604 |
| Liabiliti semasa | **6,794,133** | 6,006,391 | **57,713,369** | 52,602,229 |
| | **9,107,192** | 9,192,787 | **58,685,965** | 53,574,833 |
| Aset bersih | **7,573,088** | 5,925,256 | **7,983,711** | 6,376,724 |
| **Diagihkan kepada:** | | | | |
| Kumpulan | **5,879,762** | 5,233,588 | **7,953,382** | 6,376,724 |
| Kepentingan bukan mengawal | **1,693,326** | 691,668 | **30,329** | - |
| | **7,573,088** | 5,925,256 | **7,983,711** | 6,376,724 |

### (c) Penyata Aliran Tunai

| | | | | |
|---|---|---|---|---|
| Aktiviti-aktiviti Operasi | **1,407,468** | 856,567 | **(734,896)** | 1,422,580 |
| Aktiviti-aktiviti Pelaburan | **(1,867,244)** | (411,759) | **(1,975,470)** | 787,126 |
| Aktiviti-aktiviti Pembiayaan | **978,400** | (160,800) | **941,093** | (224,097) |
| Peningkatan/(Pengurangan) bersih tunai dan kesetaraan tunai | **518,624** | 284,008 | **(1,769,273)** | 1,985,609 |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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## 10. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

Butir-butir syarikat-syarikat subsidiari adalah seperti berikut:

| Nama Syarikat | Aktiviti Utama | Milik Ekuiti | |
|---|---|---|---|
| | | **2014** | 2013 |
| | | **%** | % |
| **Disebut harga** | | | |
| Affin Holdings Berhad @ | Pegangan pelaburan | **47** | 47 |
| Boustead Holdings Berhad | Pelaburan induk dan perladangan kelapa sawit | **58** | 59 |
| **Tidak disebut harga** | | | |
| 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.*
*# Akaun-akaun Perbadanan ini diaudit oleh Ketua Audit Negara*

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

| Nama Syarikat | Aktiviti Utama | Milik Ekuiti | |
|---|---|---|---|
| | | **2014** | 2013 |
| | | **%** | % |
| **Disebut harga** | | | |
| Boustead Heavy Industries Corporation Berhad * | Pegangan pelaburan | **46** | 46 |
| Boustead Properties Berhad * | Pegangan pelaburan dan pelaburan harta tanah | **58** | 59 |
| Boustead Plantations Berhad * | Pegangan pelaburan dan perladangan kelapa sawit | **45** | 59 |
| Pharmaniaga Berhad * | Pegangan pelaburan | **45** | 45 |
| UAC Berhad * | Pengilang barang simen gentian dan pelaburan harta tanah | **58** | 59 |
| **Tidak disebut harga** | | | |
| ABB IT & Services Sdn Bhd + | Dorman | **47** | 47 |
| ABB Nominee (Asing) Sdn Bhd + | Dorman | **47** | 47 |
| ABB Nominee (Tempatan) Sdn Bhd + | Perkhidmatan nominee saham | **47** | 47 |
| ABB Trustee Berhad + | Perkhidmatan pengurusan amanah | **47** | 47 |
| ABB Venture Capital Sdn Bhd + | Dibubarkan | **-** | 47 |
| Affin Bank Berhad + | Perkhidmatan bank komersial dan sewa beli | **47** | 47 |
| Affin Capital Sdn Bhd + | Pembubaran secara sukarela | **47** | 47 |
| Affin Factors Sdn Bhd + | Dorman | **47** | 47 |
| Affin Fund Management Bhd + | Dorman | **33** | 47 |
| Affin Futures Sdn Bhd + | Dorman | **47** | 47 |
| Affin Hwang Investment Bank Berhad + | Penyediaan perkhidmatan perbankan dan pelaburan | **47** | - |

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## 10. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

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

| Nama Syarikat | Aktiviti Utama | Milik Ekuiti | |
|---|---|---|---|
| | | **2014** | 2013 |
| | | **%** | % |
| Affin Hwang Nominees (Tempatan) Sdn Bhd + | Perkhidmatan nominee saham | **47** | - |
| Affin Hwang Nominees (Asing) Sdn Bhd + | Perkhidmatan nominee saham | **47** | - |
| Affin Hwang Asset Management Berhad + | Pengurusan aset dan unit amanah skim persaraan swasta | **33** | - |
| Affin Hwang Futures Sdn Bhd + | Broker pasaran hadapan | **47** | - |
| Affin Investment Bank Berhad + | Dorman | **47** | 47 |
| Affin Islamic Bank Berhad + | Perkhidmatan bank islam | **47** | 47 |
| Affin Moneybrokers Sdn Bhd + | Broker kewangan | **47** | 47 |
| Affin Nominees (Asing) Sdn Bhd + | Dorman | **47** | 47 |
| Affin Nominees (Tempatan) Sdn Bhd + | Dorman | **47** | 47 |
| Affin Recoveries Berhad + | Dorman | **47** | 47 |
| Affin-ACF Capital Sdn Bhd + | Dibubarkan | **-** | 47 |
| Affin-ACF Holdings Sdn Bhd + | Pegangan pelaburan | **47** | 47 |
| Affin-ACF Nominees (Tempatan) Sdn Bhd + | Dorman | **47** | 47 |
| BSNCB Nominees (Tempatan) Sdn Bhd + | Dorman | **47** | 47 |
| BSNC Nominees (Tempatan) Sdn Bhd + | Dorman | **47** | 47 |
| Classic Precision Sdn Bhd+ | Pembubaran secara sukarela | **31** | 32 |
| Merchant Nominees (Tempatan) Sdn Bhd + | Pembubaran secara sukarela | **47** | 47 |
| PAB Properties Sdn Bhd + | Perkhidmatan pengurusan harta tanah | **47** | 47 |
| PAB Property Development Sdn Bhd + | Dorman | **47** | 47 |
| PAB Property Management Services Sdn Bhd + | Dibubarkan | **-** | 47 |
| AB Shipping Sdn Bhd * | Broker perkapalan | **58** | 59 |
| AstaCanggih Sdn Bhd | Pegangan pelaburan | **46** | 47 |
| Boustead Atlas Hall Sdn Bhd* | Agensi kejuteraan minyak dan gas | **30** | 30 |
| Bakti Wira Development Sdn Bhd * | Pegangan pelaburan | **58** | 59 |
| Boustead Cruise Centre Sdn Bhd * (Bestari Marine Sdn Bhd) | Penyedia fasiliti dan perkhidmatan bagi kapal persiaran dan tentera laut | **58** | 59 |
| BHIC Defence Technologies Sdn Bhd * | Pegangan pelaburan | **46** | 46 |
| BHIC Defence Techservices Sdn Bhd * | Penyelenggaraan dan servis barangan ketenteraan | **46** | 46 |
| BHIC Electronics and Technologies Sdn Bhd * | Penyelenggaraan dan servis peralatan dan senjata | **46** | 46 |
| BHIC Navaltech Sdn Bhd * | Penyelenggaraan, servis dan membekal alat ganti kapal | **46** | 46 |
| BHIC Marine Carrier Sdn Bhd * | Khidmat kejuruteraan untuk industri minyak dan gas | **46** | 46 |
| BHIC Allied Defence Technology Group Sdn Bhd * | Membekal teknologi dan sistem elektronik bagi industri berkaitan pertahanan | **46** | 30 |
| Bounty Crop Sdn Bhd * | Berhenti operasi | **45** | 59 |
| Boustead Advisory and Consultancy Service Sdn Bhd * | Pengurusan ladang | **45** | 59 |
| Boustead Balau Sdn Bhd * | Pemaju harta tanah | **58** | 59 |
| Boustead Building Materials Sdn Bhd * | Pengedar barangan binaan dan Pengurusan projek | **58** | 59 |
| Boustead Construction Sdn Bhd * | Pengurusan projek | **58** | 59 |
| Boustead Credit Sdn Bhd * | Pembiayaan sewa beli & pajakan | **58** | 59 |
| Boustead Curve Sdn Bhd * | Pelaburan harta tanah | **58** | 59 |
| Boustead DCP Sdn Bhd * | Pengilangan penyejuk air | **58** | 59 |
| Boustead Eldred Sdn Bhd * | Perladangan kelapa sawit | **45** | 59 |
| Boustead Emastulin Sdn Bhd * | Perladangan dan pemprosesan kelapa sawit | **45** | 59 |
| Boustead Engineering Sdn Bhd * | Pengedar peralatan kejuruteraan dan bahan kimia | **58** | 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 | |
|---|---|---|---|
| | | **2014** | 2013 |
| | | **%** | % |
| Boustead Estates Agency Sdn Bhd * | Pengurusan ladang | **45** | 59 |
| Boustead Global Trade Network Sdn Bhd * | Agen Insurans | **58** | 59 |
| Boustead Gradient Sdn Bhd * | Perladangan dan pemprosesan kelapa sawit | **45** | 59 |
| Boustead Hotels & Resorts Sdn Bhd * | Operasi hotel | **58** | 59 |
| Boustead Hyde Park LTD * | Operasi hotel | **58** | - |
| Boustead Idaman Sdn Bhd * | Dorman | **58** | 59 |
| Boustead Information Technology Sdn Bhd * | Khidmat komputer | **58** | 59 |
| Boustead Langkawi Shipyard Sdn Bhd * | Membaiki dan menyelenggara perahu layar dan bot mewah | **58** | 59 |
| Boustead Management Services Sdn Bhd * | Khidmat pengurusan | **58** | 59 |
| Boustead Naval Shipyard Sdn Bhd * | Pembinaan dan penyelenggaraan kapal tentera laut dan kapal dagang | **58** | 59 |
| Boustead Penang Shipyard Sdn Bhd * | Membina dan membaiki kapal dan pembinaan kejuruteraan berat | **46** | 46 |
| Boustead Petroleum Marketing Sdn Bhd * | Pemasaran barangan petroleum | **54** | 52 |
| Boustead Petroleum Sdn Bhd * | Pegangan pelaburan | **35** | 31 |
| Boustead Realty Sdn Bhd * | Pelaburan harta tanah | **58** | 59 |
| Boustead Rimba Nilai Sdn Bhd * | Perladangan dan pemprosesan kelapa sawit | **45** | 59 |
| Boustead Sedili Sdn Bhd * | Perladangan kelapa sawit | **31** | 41 |
| Boustead Segaria Sdn Bhd * | Pegangan pelaburan | **58** | 59 |
| Boustead Shipping Agencies Sdn Bhd * | Agen perkapalan | **58** | 59 |
| Boustead Sissons Paints Sdn Bhd * | Pengilang cat | **58** | 59 |
| Boustead Solandra Sdn Bhd * | Perladangan kelapa sawit | **45** | 59 |
| Boustead Sungai Manar Sdn Bhd * | Pelaburan harta tanah | **45** | 59 |
| Boustead Telok Sengat Sdn Bhd * | Perladangan dan pemprosesan kelapa sawit | **45** | 59 |
| Boustead Travel Services Sdn Bhd * | Agen pelancongan | **58** | 59 |
| Boustead Trunkline Sdn Bhd * | Perladangan kelapa sawit | **45** | 59 |
| Boustead Weld Court Sdn Bhd * | Pelaburan harta tanah | **58** | 59 |
| Boustead Weld Quay Sdn Bhd * | Pelaburan harta tanah dan operasi hotel | **58** | 59 |
| Cargo Freight Shipping Sdn Bhd * | Agen perkapalan | **58** | 41 |
| Damansara Entertainment Centre Sdn Bhd * | Pelaburan harta tanah | **58** | 59 |
| Dominion Defence & Industries Sdn Bhd * | Membekal dan servis barangan marin dan barangan berkaitan pertahanan | **46** | 46 |
| Johan Ceramics Berhad * | Mengilang dan menjual jubin seramik | **57** | 57 |
| MHS Aviation Bhd * | Perkhidmatan pengangkutan udara, kejuruteraan dan servis teknikal | **30** | 30 |
| Midas Mayang Sdn Bhd * | Pelaburan harta tanah | **46** | 47 |
| Mutiara Rini Sdn Bhd * | Pemaju harta tanah | **58** | 59 |
| Nam Seng Bee Hoon Sdn Bhd * | Pelaburan harta tanah | **58** | 59 |
| Mecuro Properties Sdn Bhd * | Pelaburan harta tanah | **58** | - |
| Naval and Defence Communication System Sdn Bhd * | Penyelenggaraan dan servis sistem telekomunikasi | **46** | 46 |
| Perstim Industries Sdn Bhd * | Pegangan pelaburan | **46** | 46 |
| The University of Nottingham in Malaysia Sdn Bhd * | Operasi universiti | **38** | 39 |
| U.K. Realty Sdn Bhd * | Pemaju harta tanah | **58** | 59 |
| Idaman Pharma Manufacturing Sdn Bhd * | Mengilang produk pharmaseutikal | **45** | 45 |
| Pharmaniaga Biomedical Sdn Bhd * | Membekal dan memasang peralatan perubatan dan hospital | **45** | 45 |
| Pharmaniaga LifeScience Sdn Bhd * | Mengilang produk pharmaseutikal | **45** | 45 |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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## 10. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

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

| Nama Syarikat | Aktiviti Utama | Milik Ekuiti | |
|---|---|---|---|
| | | **2014** | 2013 |
| | | **%** | % |
| Pharmaniaga Logistic Sdn Bhd * | Perolehan dan pengedaran produk Pharmaseutikal dan perubatan | **45** | 45 |
| Pharmaniaga Manufacturing Bhd * | Mengilang produk pharmaseutikal | **45** | 45 |
| Pharmaniaga Marketing Sdn Bhd * | Pemasaran produk pharmaseutikal | **45** | 45 |
| Pharmaniaga Research Centre Sdn Bhd * | Kajian dan pembangunan produk pharmaseutikal | **45** | 45 |
| Pharmaniaga Pristine Sdn Bhd * | Peruncit pharmaseutikal | **45** | - |
| Pharmaniaga International Corporation Sdn Bhd * | Pegangan pelaburan | **45** | - |
| PT Errita Pharma * | Mengilang dan menjual produk pharmaseutikal di Indonesia | **34** | - |
| UAC Steel Systems Sdn Bhd * | Membuat, menjual dan memasang bumbung sistem kerangka keluli | **58** | 59 |
| Irat Hotels & Resorts Sdn Bhd @ | Operator hotel dan resort | **99** | 99 |
| Pembinaan Perwira Harta Sdn Bhd # | Dorman | **100** | 100 |
| Usahasama PPHM-Juwana Sdn Bhd # | Dorman | **51** | 51 |

\+ Syarikat-syarikat subsidiari Affin Holdings Berhad
* Syarikat-syarikat subsidiari Boustead Holdings Berhad
@ Syarikat-syarikat subsidiari Irat Properties Sdn Bhd
\# Syarikat-syarikat subsidiari Perbadanan Perwira Harta Malaysia

Semua syarikat-syarikat subsidiari dan sub-subsidiari di atas diperbadankan di Malaysia kecuali PT Errita Pharma yang diperbadankan di Indonesia.

## 11. SYARIKAT-SYARIKAT BERSEKUTU

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014** | 2013 | **2014** | 2013 |
| | **RM'000** | RM'000 | **RM'000** | RM'000 |
| **Pada Kos** | | | | |
| Saham tidak disebut harga | **500,991** | 497,398 | **276,947** | 291,599 |
| Bahagian keuntungan terkumpul tolak kerugian | **649,091** | 699,281 | **-** | - |
| Lain-lain rizab | **7,072** | 8,434 | **-** | - |
| | **1,157,154** | 1,205,113 | **276,947** | 291,599 |
| Penjejasan nilai saham | **(57,728)** | (7,963) | **(57,728)** | (13,797) |
| | **1,099,426** | 1,197,150 | **219,219** | 277,802 |

**Syarikat-syarikat bersekutu yang material**

Ringkasan maklumat kewangan syarikat-syarikat bersekutu yang material adalah seperti di bawah. Ringkasan maklumat kewangan mewakili jumlah dalam penyata kewangan syarikat bersekutu dan bukan bahagian Kumpulan.

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## 11. SYARIKAT-SYARIKAT BERSEKUTU (sambungan)

### i) Ringkasan penyata untung rugi dan pendapatan komprehensif lain

| | 2014 | | 2013 | |
|---|---|---|---|---|
| | **Perumahan Kinrara RM'000** | **Ketengah Perwira RM'000** | Perumahan Kinrara RM'000 | Ketengah Perwira RM'000 |
| Pendapatan | **262,308** | **43,694** | 154,102 | 40,243 |
| Untung bersih bagi tahun | **40,990** | **12,476** | 76,736 | 12,922 |
| Dividen diterima bagi tahun | **5,188** | **3,491** | 3,891 | 3,224 |

### ii) Ringkasan penyata kedudukan kewangan

| | 2014 | | 2013 | |
|---|---|---|---|---|
| | **Perumahan Kinrara RM'000** | **Ketengah Perwira RM'000** | Perumahan Kinrara RM'000 | Ketengah Perwira RM'000 |
| Jumlah aset | **834,102** | **172,473** | 802,550 | 165,038 |
| Jumlah liabiliti | **127,877** | **12,739** | 110,133 | 12,312 |
| | **706,225** | **159,734** | 692,417 | 152,726 |
| Kepentingan bukan mengawal | **(51,236)** | **(22,420)** | (57,242) | (20,762) |
| **Aset bersih** | **654,989** | **137,314** | 635,175 | 131,964 |

Penyesuaian maklumat kewangan yang dibentangkan di bawah diringkaskan kepada amaun dibawa kepentingan Kumpulan dalam syarikat bersekutu:

| | 2014 | | 2013 | |
|---|---|---|---|---|
| | **Perumahan Kinrara RM'000** | **Ketengah Perwira RM'000** | Perumahan Kinrara RM'000 | Ketengah Perwira RM'000 |
| **Baki aset bersih pada 1 Januari** | **635,175** | **131,964** | 574,321 | 126,690 |
| Untung bersih dalam tahun | **40,990** | **12,476** | 76,736 | 12,922 |
| Dividen dibayar | **(21,176)** | **(7,125)** | (15,882) | (7,648) |
| **Baki aset bersih pada 31 Disember** | **654,989** | **137,315** | 635,175 | 131,964 |
| Milik ekuiti | **25%** | **49%** | 25% | 49% |
| Aset bersih Kumpulan | **163,747** | **67,284** | 158,794 | 64,662 |
| Muhibah | **14,305** | **-** | 14,305 | - |
| Amaun dibawa bagi kepentingan Kumpulan di dalam syarikat bersekutu | **178,052** | **67,284** | 173,099 | 64,662 |

Ringkasan maklumat kewangan syarikat bersekutu yang tidak material adalah seperti berikut:

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Amaun dibawa kumpulan pada tarikh akhir pelaporan | **505,427** | 569,523 |
| Bahagian Kumpulan untung bersih dalam tahun | **150,832** | 211,401 |
| Bahagian Kumpulan pendapatan komprehensif lain | **(288)** | 66 |
| Bahagian Kumpulan jumlah pendapatan komprehensif | **150,544** | 211,467 |

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## 11. SYARIKAT-SYARIKAT BERSEKUTU (sambungan)

Butir-butir syarikat-syarikat bersekutu adalah seperti berikut:

| Nama Syarikat | Aktiviti Utama | Milik Ekuiti | |
|---|---|---|---|
| | | **2014 %** | 2013 % |
| **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 | **13** | 29 |
| AXA Affin General Insurance Bhd # | Perniagaan penaja jamin insurans hayat | **16** | 16 |
| Bond Pricing Agency Malaysia Sdn Bhd | Perkhidmatan pengurusan bon | **23** | 23 |
| Boustead Wah Seong Sdn Bhd * | Pegangan pelaburan | **29** | 29 |
| BP Malaysia Holdings Sdn Bhd | Pegangan pelaburan | **30** | 30 |
| Cadbury Confectionery Malaysia Sdn Bhd * | Pengilang coklat dan gula-gula | **14** | 15 |
| Cargill Feed Sdn Bhd | Mengilang dan menjual makanan ternakan | **40** | 40 |
| Cekap Mudah Sdn Bhd * | Kontraktor pembinaan | **12** | 12 |
| Chery Holdings (Malaysia) Sdn Bhd | Pengilangan, pemasangan dan pengedaran kenderaan | **20** | 20 |
| Drew Ameroid (Malaysia) Sdn Bhd * | Pengedar bahan kimia perindustrian | **29** | 29 |
| 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 |
| Guocera Tile Industries (Meru) Sdn Bhd | Mengilang jubin seramik | **30** | 30 |
| Hillcrest Gardens Sdn Bhd | Pembangunan harta tanah | **35** | 35 |
| Jendela Hikmat Sdn Bhd | Pembangunan harta tanah | **47** | 48 |
| Kao (Malaysia) Sdn Bhd * | Pengedar barangan keperluan mandian dan rumahtangga | **26** | 26 |
| Ketengah Jaya Sdn Bhd | Perladangan kelapa sawit dan penanaman buah-buahan | **29** | 29 |
| Ketengah Perwira Sdn Bhd | Pembangunan dan penanaman kelapa sawit | **49** | 49 |
| LTP Wibawa Sdn Bhd | Pembangunan harta tanah | **30** | - |
| Muhibbah-LTAT JV Sdn Bhd | Kontraktor kejuruteraan awam, marin dan struktur | **49** | 49 |
| Pavilion Entertainment Centre (M) Sdn Bhd * | Pembangunan harta tanah | **29** | 29 |
| Perumahan Kinrara Berhad | Pembangunan harta tanah dan padang golf | **25** | 25 |
| Prima Prai Sdn Bhd | Perkhidmatan pengurusan projek dan pegangan pelaburan | **30** | 30 |
| Rakan Riang Sdn Bhd * | Kemudahan pendidikan dan hiburan | **12** | 12 |
| Rakan Riang Pte Ltd * | Kemudahan pendidikan dan hiburan | **12** | - |
| 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 | **29** | 29 |
| Warisan Pinang Sdn Bhd | Pembinaan kem tentera, perkhidmatan pengurusan dan pegangan pelaburan | **20** | 20 |
| Wasco Coatings Malaysia Sdn Bhd | Perkhidmatan salut paip industri minyak dan gas | **30** | 30 |
| Xtend Services Sdn Bhd | Perniagaan am dan penyediaan perkhidmatan telekomunikasi | **26** | 26 |

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## 11. SYARIKAT-SYARIKAT BERSEKUTU (sambungan)

\# Syarikat-syarikat bersekutu Affin Holdings Berhad
* Syarikat-syarikat bersekutu Boustead Holdings Berhad

Semua syarikat bersekutu di atas diperbadankan di Malaysia kecuali Rakan Riang Pte Ltd yang diperbadankan di Singapura dan Wah Seong Boustead Co. Ltd yang diperbadankan di Myanmar.

## 12. PELABURAN DALAM USAHA SAMA

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Saham tidak disebut harga pada kos | **381,812** | 201,819 |
| Bahagian keuntungan selepas pengambilalihan | **117,766** | 44,903 |
| | **499,578** | 246,722 |

Ringkasan maklumat kewangan pelaburan dalam usaha sama yang material adalah seperti berikut:

| | AXA Affin Life Insurance Berhad | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Pendapatan | **329,022** | 314,808 |
| Perbelanjaan cukai | **5,645** | 367 |
| Untung bersih bagi tahun | **473** | 10,644 |
| Jumlah aset | **1,069,388** | 917,849 |
| Jumlah liabiliti | **802,314** | 652,087 |
| Jumlah pendapatan komprehensif | **1,312** | 11,391 |
| Tunai dan kesetaraan tunai | **73,116** | 61,572 |

Penyesuaian maklumat kewangan bagi amaun dibawa kepentingan Kumpulan dalam pelaburan dalam usaha sama:

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Baki aset bersih pada 1 Januari** | **265,762** | 254,371 |
| Untung bersih dalam tahun | **473** | 10,644 |
| Pendapatan komprehensif lain | **839** | 747 |
| **Baki aset bersih pada 31 Disember** | **267,074** | 265,762 |
| Milik ekuiti | **51%** | 51% |
| Aset Bersih Kumpulan | **136,208** | 135,539 |

Ringkasan maklumat pelaburan Kumpulan dalam pelaburan dalam usaha sama yang tidak material adalah seperti berikut:

| | | |
|---|---|---|
| Bahagian Kumpulan ke atas untung sebelum cukai | **15,043** | 23,193 |
| Bahagian Kumpulan ke atas untung selepas cukai | **10,282** | 18,736 |

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## 12. PELABURAN DALAM USAHA SAMA (sambungan)

Butir-butir pelaburan dalam usaha sama adalah seperti berikut:

| Nama Syarikat | Aktiviti Utama | Milik Ekuiti | |
|---|---|---|---|
| | | **2014 %** | 2013 % |
| **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 Nadayu Sdn Bhd # | Pemaju harta tanah | **23** | 24 |
| KL South Development Sdn Bhd # | Pemaju harta tanah | **14** | 14 |
| Boustead Ikano Sdn Bhd @ | Pelaburan harta tanah | **29** | 29 |
| BHIC MSM Sdn Bhd @ | Penyelenggaraan dan pembaikan produk MTU | **27** | 28 |
| Boustead DCNS Naval Corporation Sdn Bhd @ | Penyelenggaraan kapal | **27** | 28 |
| Contraves Advanced Devices Sdn Bhd @ | Pembuatan produk elektronik | **23** | 24 |
| BYO Marine Sdn Bhd @ | Pembinaan kapal | **23** | 24 |
| BHIC Bofors Asia Sdn Bhd @ | Menyedia, membekal dan servis sistem senjata BOFORS | **23** | 24 |
| BHIC Aeroservices Sdn Bhd @ | Penyelenggaraan dan baik pulih helikopter dan kapal terbang | **23** | 24 |

\# Syarikat-syarikat pelaburan dalam usaha sama Affin Holdings Berhad
@ Syarikat-syarikat pelaburan dalam usaha sama Boustead Holdings Berhad
* Syarikat-syarikat pelaburan dalam usaha sama Perbadanan Perwira Harta Malaysia

## 13. SEKURITI SEDIA UNTUK DIJUAL

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Pada nilai saksama** | | | | |
| Saham disebut harga | **2,199,553** | 2,185,410 | **1,992,184** | 1,995,649 |
| Saham tidak disebut harga | **439,323** | 504,695 | **259,485** | 234,379 |
| Terbitan Pelaburan Kerajaan Malaysia | **3,046,553** | 2,361,979 | **-** | - |
| Bon Cagamas | **84,924** | 85,228 | **-** | - |
| Bon Khazanah | **353,165** | 237,441 | **-** | - |
| Penerimaan jurubank dan bil penerimaan Islam | **-** | 196,522 | **-** | - |
| Nota Bank Negara Malaysia | **1,387,284** | 629,674 | **-** | - |
| Instrumen deposit boleh niaga | **503,451** | 99,572 | **-** | - |
| Sekuriti hutang swasta tidak disebut harga | **6,033,757** | 4,623,344 | **-** | - |
| Sukuk Perumahan Kerajaan | **400,377** | 385,742 | **-** | - |
| Unit Amanah Malaysia | **242,902** | 5,597 | **-** | - |
| Sekuriti Kerajaan Malaysia | **131,630** | - | **-** | - |
| Bil Perbendaharaan Kerajaan Malaysia | **225,782** | - | **-** | - |
| REITS di luar Malaysia | **37,367** | - | **-** | - |
| REITS di Malaysia | **35,546** | - | **-** | - |
| Sukuk Kerajaan Malaysia | **7,096** | - | **-** | - |
| | **15,128,710** | 11,315,204 | **2,251,669** | 2,230,028 |

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## 13. SEKURITI SEDIA UNTUK DIJUAL (sambungan)

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Pada kos** | | | | |
| Saham tidak disebut harga | **138,870** | 36,275 | **138,870** | 173,913 |
| Saham keutamaan boleh tebus terkumpul tidak disebut harga | | | | |
| - syarikat bersekutu | **110,027** | 110,027 | **110,027** | 110,027 |
| - pelaburan lain | **40,000** | 354 | **40,000** | 354 |
| | **288,897** | 146,656 | **288,897** | 284,294 |
| Penjejasan nilai saham | **(89,332)** | (35,344) | **(2,139)** | (34,888) |
| | **199,565** | 111,312 | **286,758** | 249,406 |
| | **15,328,275** | 11,426,516 | **2,538,427** | 2,479,434 |

## 14. SEKURITI DIPEGANG HINGGA MATANG

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Pada kos dilunaskan** | | |
| Saham disebut harga | **23,439** | 31,781 |
| - Sekuriti Hutang Swasta di Malaysia | | |
| Saham tidak disebut harga | | |
| - Sekuriti Hutang Swasta di Malaysia | **673,340** | 648,616 |
| - Stok Pinjaman Bercagar Boleh Ditukar Boleh Ditebus | **1,554** | 1,554 |
| | **698,333** | 681,951 |
| Penjejasan nilai saham | **(45,832)** | (57,918) |
| | **652,501** | 624,033 |

## 15. ASET/LIABILITI CUKAI TERTUNDA

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Baki pada 1 Januari** | **(35,447)** | (30,884) |
| Diiktiraf di dalam penyata untung atau rugi | **6,478** | (35,170) |
| Dikreditkan ke ekuiti | **(7,182)** | 30,607 |
| Pelarasan pertukaran mata wang | **260** | - |
| Pengambilalihan syarikat sub subsidiari (Nota 48) | **(4,359)** | - |
| **Baki pada 31 Disember** | **(40,250)** | (35,447) |
| Dipersembahkan selepas diseimbangkan sewajarnya seperti berikut: | | |
| - Aset cukai tertunda | **74,175** | 81,255 |
| - Liabiliti cukai tertunda | **(114,425)** | (116,702) |
| | **(40,250)** | (35,447) |

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## 15. ASET/LIABILITI CUKAI TERTUNDA (sambungan)

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 |
|---|---|---|---|---|
| **2014** | | | | |
| **Baki pada 1 Januari** | **5,169** | **225,410** | **(149,324)** | **81,255** |
| Diiktiraf di dalam penyata untung atau rugi | **41** | **61,752** | **9,112** | **70,905** |
| Dikreditkan ke ekuiti | | | **(332)** | **(332)** |
| Pengambilalihan syarikat sub subsidiari (Nota 48) | | | **1,289** | **1,289** |
| Timbal balik | **1,376** | **-** | **(80,318)** | **(78,942)** |
| **Baki pada 31 Disember** | **6,586** | **287,162** | **(219,573)** | **74,175** |
| 2013 | | | | |
| Baki pada 1 Januari | 5,172 | 182,595 | (128,705) | 59,062 |
| Diiktiraf di dalam penyata untung atau rugi | 185 | 42,815 | 4,173 | 47,173 |
| Timbal balik | (188) | - | (24,792) | (24,980) |
| Baki pada 31 Disember | 5,169 | 225,410 | (149,324) | 81,255 |

Liabiliti cukai tertunda bagi Kumpulan

| | Lebihan Atas Penilaian Semula RM'000 | Elaun Modal RM'000 | Lain-lain RM'000 | Jumlah RM'000 |
|---|---|---|---|---|
| **2014** | | | | |
| **Baki pada 1 Januari** | **(30,449)** | **(192,822)** | **106,569** | **(116,702)** |
| Diiktiraf di dalam penyata untung atau rugi | **(5,207)** | **(53,771)** | **(5,449)** | **(64,427)** |
| Dikreditkan ke ekuiti | | | **(6,850)** | **(6,850)** |
| Pengambilalihan syarikat sub subsidiari (Nota 48) | **-** | | **(5,648)** | **(5,648)** |
| Timbal balik | **-** | **(1,376)** | **80,318** | **78,942** |
| Pelarasan pertukaran mata wang\ | **-** | **-** | **260** | **260** |
| **Baki pada 31 Disember** | **(35,656)** | **(247,969)** | **169,200** | **(114,425)** |
| 2013 | | | | |
| Baki pada 1 Januari | (27,022) | (134,015) | 71,091 | (89,946) |
| Diiktiraf di dalam penyata untung atau rugi | (4,498) | (57,736) | (20,109) | (82,343) |
| Dikreditkan ke ekuiti | - | - | 30,607 | 30,607 |
| Timbal balik | 1,071 | (1,071) | 24,980 | 24,980 |
| Baki pada 31 Disember | (30,449) | (192,822) | 106,569 | (116,702) |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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## 16. PINJAMAN DAN AKAUN BELUM TERIMA

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Bukan Semasa** | | | | |
| Akaun belum terima perdagangan | **106,021** | 106,456 | **-** | - |
| Akaun belum terima lain-lain | **11,569** | 5,792 | **-** | - |
| Nota Jangka Pertengahan | **-** | - | **271,000** | 271,000 |
| Junior Sukuk Musharakah | **-** | - | **150,000** | - |
| | **117,590** | 112,248 | **421,000** | 271,000 |
| **Semasa** | | | | |
| Akaun belum terima perdagangan | **1,490,782** | 1,633,643 | **-** | - |
| Elaun penjejasan nilai | **(81,438)** | (74,529) | **-** | - |
| | **1,409,344** | 1,559,114 | **-** | - |
| Akaun belum terima lain-lain | **82,043** | 448,291 | **3,688** | 167,195 |
| Elaun penjejasan nilai | **(9,991)** | (9,641) | **-** | - |
| | **72,052** | 438,650 | **3,688** | 167,195 |
| Amaun belum terima daripada penjualan pembangunan harta tanah | **-** | 278,199 | **-** | 278,199 |
| Cukai akan diperolehi dari Lembaga Hasil Dalam Negeri | **112,848** | 180,145 | **42,087** | 110,370 |
| Faedah terakru bagi deposit | **341** | 1,390 | **293** | 1,390 |
| Keuntungan terakru bagi deposit - Perbankan Islam | **369** | 615 | **369** | 615 |
| Dividen terakru | **5,471** | 15,202 | **5,471** | 15,202 |
| Pinjaman perumahan kakitangan | **11,173** | 10,713 | **8,770** | 8,011 |
| Pinjaman lain kakitangan | **2,888** | 2,259 | **2,084** | 1,713 |
| Harta tanah terlelong | **9,099** | 15,825 | **-** | - |
| Akaun penjelasan cek | **179,711** | 169,141 | **-** | - |
| Pelbagai prabayaran | **50,244** | 79,580 | **612** | 5,187 |
| Pinjaman, pendahuluan dan pembiayaan | **40,454,897** | 36,871,566 | **-** | - |
| Amaun terhutang daripada syarikat-syarikat subsidiari | **-** | - | **129,199** | 186,208 |
| Amaun terhutang daripada syarikat-syarikat bersekutu/ berkaitan | **300,810** | 312,888 | **77,908** | 52,768 |
| Amaun terhutang daripada pengurusan portfolio | **4,931** | 22,861 | **4,931** | 18,298 |
| Akaun kawalan pengurusan bangunan | **702** | 737 | **1,097** | 1,039 |
| Deposit pembelian harta tanah | **-** | 643 | **-** | 643 |
| Deposit dan jaminan | **64,404** | 110,339 | **1,562** | 1,556 |
| | **41,197,888** | 38,072,103 | **274,383** | 681,199 |
| | **42,679,284** | 40,069,867 | **278,071** | 848,394 |

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 RM48.0 juta kepada Perbadanan Perwira Harta Malaysia (PPHM) untuk projek pemindahan Pangkalan Udara Sungai Besi, Kuala Lumpur pada kadar 6.5% setahun.

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## 16. PINJAMAN DAN AKAUN BELUM TERIMA (sambungan)

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

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Tidak melebihi tarikh dan tiada penjejasan nilai | | |
| Melebihi tarikh tetapi tidak dibuat penjejasan nilai | **785,289** | 1,133,767 |
| 1 hingga 30 hari | **550,065** | 340,579 |
| 31 hingga 60 hari | **38,893** | 47,696 |
| 61 hingga 90 hari | **34,138** | 29,138 |
| 91 hingga 120 hari | **19,655** | 15,911 |
| Lebih 120 hari | **87,175** | 90,919 |
| | **729,926** | 524,243 |
| Penjejasan nilai | **81,588** | 82,089 |
| | **1,596,803** | 1,740,099 |

Akaun belum terima perdagangan Kumpulan yang mengalami penjejasan nilai pada tarikh dilaporkan dan pergerakan akaun elaun diguna untuk merekod penjejasan nilai adalah seperti berikut:

| | **2014** | | |
|---|---|---|---|
| | **Penjejasan Nilai Kolektif RM'000** | **Penjejasan Nilai Individu RM'000** | **Jumlah RM'000** |
| Akaun belum terima perdagangan | **2,308** | **79,280** | **81,588** |
| Elaun penjejasan nilai | **(2,308)** | **(79,130)** | **(81,438)** |
| | **-** | **150** | **150** |

| | 2013 | | |
|---|---|---|---|
| | Penjejasan Nilai Kolektif RM'000 | Penjejasan Nilai Individu RM'000 | Jumlah RM'000 |
| Akaun belum terima perdagangan | 11,740 | 70,349 | 82,089 |
| Elaun penjejasan nilai | (11,740) | (62,789) | (74,529) |
| | - | 7,560 | 7,560 |

Pergerakan akaun elaun:

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Baki pada 1 Januari** | **74,529** | 71,314 |
| Penjejasan nilai yang diiktiraf/(diselaraskan): | | |
| - elaun berdasarkan penilaian individu dan kolektif | **20,065** | 86,904 |
| Penjejasan nilai dihapus kira | **(8,145)** | (78,153) |
| Pelarasan semula penjejasan nilai | **(4,409)** | (5,265) |
| Pelarasan pertukaran mata wang | **(602)** | (271) |
| **Baki pada 31 Disember** | **81,438** | 74,529 |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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## 16. PINJAMAN DAN AKAUN BELUM TERIMA (sambungan)

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

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Kurang daripada 1 tahun | **78,664** | 450,357 | **1,947** | 165,365 |
| 1 hingga 3 tahun | **3,001** | 2,668 | **1,597** | 1,825 |
| Melebihi 3 tahun | **11,947** | 1,053 | **144** | - |
| Melebihi 5 tahun | **-** | 5 | **-** | 5 |
| | **93,612** | 454,083 | **3,688** | 167,195 |
| Elaun penjejasan nilai | **(9,991)** | (9,641) | **-** | - |
| | **83,621** | 444,442 | **3,688** | 167,195 |

## 17. PEMBANGUNAN HARTA TANAH DALAM PERLAKSANAAN

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Baki pada 1 Januari** | | | | |
| **Kos** | | | | |
| Harta tanah milik bebas | **1,938** | 12,649 | **-** | - |
| Harta tanah sewa pajak jangka panjang | **16,216** | 11,556 | **9,439** | 8,248 |
| Kos Pembangunan | **182,423** | 340,733 | **52,852** | 38,186 |
| | **200,577** | 364,938 | **62,291** | 46,434 |
| Kos diiktiraf dalam penyata untung atau rugi | | | | |
| **Baki pada 1 Januari** | **(91,174)** | (276,016) | **2,688** | (414) |
| Diiktiraf dalam tahun | **(235,190)** | (212,805) | **(619)** | 3,102 |
| Pembalikan projek telah siap | **162,533** | 397,647 | **-** | - |
| | **(163,831)** | (91,174) | **2,069** | 2,688 |
| Pindah dari pembangunan harta tanah (Nota 5) | **229,537** | 52,655 | **-** | - |
| Pindah ke inventori | **(6,865)** | (3,269) | **-** | - |
| Pembalikan projek telah siap | **(162,533)** | (397,647) | **-** | - |
| | **60,139** | (348,261) | **-** | - |
| Perbelanjaan pembangunan dalam tahun | **153,218** | 175,145 | **22,790** | 15,857 |
| **Baki pada 31 Disember** | **250,103** | 100,648 | **87,150** | 64,979 |
| Faedah yang dipermodalkan pada tahun | **9,120** | 7,376 | **-** | - |

## 18. INVENTORI

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Bahan mentah | **113,300** | 117,276 |
| Kerja dalam proses | **2,054** | 3,111 |
| Barang siap | **454,566** | 545,200 |
| Keluaran estet | **15,204** | 18,535 |
| Bahan gunaan | **44,760** | 53,907 |
| Harta tanah siap | **5,134** | 5,742 |
| | **635,018** | 743,771 |

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## 19. HUTANG DARIPADA/KEPADA PELANGGAN DALAM KONTRAK

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Kos kontrak pembinaan | **5,813,741** | 4,385,314 |
| Keuntungan diagihkan | **571,864** | 412,004 |
| | **6,385,605** | 4,797,318 |
| Bil pelaksanaan | **(5,114,861)** | (3,698,042) |
| | **1,270,744** | 1,099,276 |
| Dinyatakan seperti berikut: | | |
| Hutang daripada pelanggan dalam kontrak | **1,356,175** | 1,219,688 |
| Hutang kepada pelanggan dalam kontrak | **(85,431)** | (120,412) |
| | **1,270,744** | 1,099,276 |

## 20. SEKURITI DIPEGANG UNTUK URUS NIAGA

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Pada nilai saksama** | | | | |
| Saham Disebut Harga | | | | |
| Dagangan Terus LTAT | **51,255** | 38,543 | **51,255** | 38,543 |
| Pengurusan Portfolio | **130,712** | 135,391 | **130,712** | 135,391 |
| | **181,967** | 173,934 | **181,967** | 173,934 |
| Nota Bank Negara Malaysia | **149,904** | 149,575 | **-** | - |
| Saham disebut harga | | | | |
| Saham di Malaysia | **18,903** | - | **-** | - |
| Unit amanah di Malaysia | **8,983** | - | **-** | - |
| Saham tidak disebut harga | | | | |
| Sekuriti hutang swasta | **4,990** | - | **-** | - |
| | **364,747** | 323,509 | **181,967** | 173,934 |

## 21. ASET/LIABILITI DERIVATIF

| **Kumpulan** | **Kontrak/ Amaun Notional RM'000** | **Aset RM'000** | **Kontrak/ Amaun Notional RM'000** | **Liabiliti RM'000** |
|---|---|---|---|---|
| **2014** | | | | |
| **Pada nilai saksama** | | | | |
| Kontrak hadapan bahan mentah | **3,305** | **85** | **-** | **209** |
| Derivatif pertukaran asing | | | | |
| - Swap mata wang | **-** | **-** | **1,070,744** | **56,236** |
| - Kontrak mata wang hadapan | **1,632,588** | **88,688** | **267,509** | **3,024** |
| - Persilangan pertukaran mata wang | **2,290,742** | **39,177** | **2,881,617** | **215,582** |
| - Mata wang opsyen | **367** | **1** | **367** | **1** |
| - Swap mata wang kadar faedah | **198,687** | **18,431** | **430,821** | **31,491** |
| Pertukaran kadar faedah | **2,411,000** | **24,253** | **966,552** | **19,562** |
| | **6,536,689** | **170,635** | **5,617,610** | **326,105** |

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## 21. ASET/LIABILITI DERIVATIF (sambungan)

| Kumpulan | Kontrak/ Amaun Notional RM'000 | Aset RM'000 | Kontrak/ Amaun Notional RM'000 | Liabiliti RM'000 |
|---|---|---|---|---|
| 2013 | | | | |
| Pada nilai saksama | | | | |
| Kontrak hadapan bahan mentah | 2,114 | 216 | - | 12 |
| Derivatif pertukaran asing | | | | |
| - Kontrak mata wang hadapan | 316,911 | 7,018 | 502,506 | 5,191 |
| - Persilangan pertukaran mata wang | 1,230,649 | 19,660 | 2,284,085 | 51,018 |
| Pertukaran kadar faedah | 1,754,685 | 32,120 | 2,033,725 | 37,752 |
| | 3,304,359 | 59,014 | 4,820,316 | 93,973 |

## 22. DEPOSIT

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Deposit tetap | | | | |
| - bank-bank berlesen | **706,252** | 522,135 | **-** | - |
| Deposit jangka pendek dan pasaran wang | | | | |
| - syarikat-syarikat sub-subsidiari | **-** | - | **322,252** | 615,251 |
| - institusi-institusi lain | **123,087** | 289,249 | **122,241** | 289,249 |
| | **123,087** | 289,249 | **444,493** | 904,500 |
| Deposit jangka pendek dan pasaran wang - Perbankan Islam | | | | |
| - syarikat-syarikat sub-subsidiari | **-** | - | **-** | 44,850 |
| - institusi-institusi lain | **71,941** | 128,397 | **71,941** | 128,397 |
| | **71,941** | 128,397 | **71,941** | 173,247 |
| Deposit jangka pendek pengurusan portfolio | **30,413** | 23,020 | **30,413** | 23,020 |
| Deposit berkanun dengan Bank Negara Malaysia | **1,831,550** | 1,545,144 | **-** | - |
| | **2,763,243** | 2,507,945 | **546,847** | 1,100,767 |

## 23. WANG TUNAI DAN BAKI BANK

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Baki bank | | | | |
| - bank-bank berlesen | **7,602,298** | 9,736,281 | **1** | - |
| - syarikat-syarikat subsidiari | **-** | - | **14,118** | 15,104 |
| | **7,602,298** | 9,736,281 | **14,119** | 15,104 |
| Wang tunai | **1,001** | 812 | **2** | 1 |
| Wang tunai dipegang oleh pengurusan portfolio | **477** | 1,738 | **477** | 1,738 |
| | **7,603,776** | 9,738,831 | **14,598** | 16,843 |

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## 24. AKAUN CARUMAN AHLI

Jumlah Akaun Caruman Ahli yang terkumpul setakat 31 Disember 2014 ialah RM8,685.37 juta (2013: RM8,279.75 juta). Jumlah ini diperolehi setelah mengambil kira penerimaan caruman dalam tahun, dividen yang dikreditkan pada kadar 7% (2013: 7%) setahun, dividen atas pengeluaran pada kadar 7% (2013: 7%) setahun, bonus pada kadar 1% (2013: 1%) setahun dan ditolak pengeluaran dan pengasingan ke akaun dormant dalam tahun.

## 25. KUMPULAN WANG

| Kumpulan | Kumpulan Wang Pinjaman Kakitangan RM'000 | Kumpulan Wang Pembangunan Aset Tetap RM'000 | Dana Skim Pembiayaan Mikro PPP SPM-UV-ATM RM'000 | Jumlah RM'000 |
|---|---|---|---|---|
| **2014** | | | | |
| **Baki pada 1 Januari** | **3,150** | **2,776** | **13,500** | **19,426** |
| Geran diterima dalam tahun | **-** | **329** | **20,000** | **20,329** |
| Pindah ke keuntungan terkumpul | **(434)** | **-** | **-** | **(434)** |
| Pelunasan kumpulan wang pembangunan aset tetap (Nota 32) | **-** | **(791)** | **-** | **(791)** |
| Pelunasan Dana Skim Pembiayaan Mikro PPP-SPM-UV-ATM (Nota 32) | **-** | **-** | **(138)** | **(138)** |
| **Baki pada 31 Disember** | **2,716** | **2,314** | **33,362** | **38,392** |
| 2013 | | | | |
| Baki pada 1 Januari | 3,365 | 3,291 | - | 6,656 |
| Geran diterima dalam tahun | - | 373 | 13,500 | 13,873 |
| Pindah ke keuntungan terkumpul | (215) | - | - | (215) |
| Pelunasan kumpulan wang pembangunan aset tetap (Nota 32) | - | (888) | - | (888) |
| Baki pada 31 Disember | 3,150 | 2,776 | 13,500 | 19,426 |

## 26. 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 | Rizab Kawal Selia RM'000 | Jumlah RM'000 |
| **2014** | | | | | | | |
| **Baki pada 1 Januari** | **165,595** | **313,855** | **658,174** | **8,211** | **10,509** | **-** | **1,156,344** |
| Jumlah Pendapatan Komprehensif | **-** | **1,271** | **-** | **(386,048)** | **-** | **-** | **(384,777)** |
| Transaksi dengan ekuiti pemilik | | | | | | | |
| Perubahan kepentingan pemilikan syarikat-syarikat subsidiari tanpa perubahan kawalan | **-** | **120,760** | **(22,476)** | **(545)** | **-** | **-** | **97,739** |
| | **165,595** | **435,886** | **635,698** | **(378,382)** | **10,509** | **-** | **869,306** |
| Pindah dari keuntungan terkumpul | **8,113** | **10** | **15,703** | **-** | **-** | **87,910** | **111,736** |
| **Baki pada 31 Disember** | **173,708** | **435,896** | **651,401** | **(378,382)** | **10,509** | **87,910** | **981,042** |

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## 26. RIZAB-RIZAB (sambungan)

| 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 | Rizab Kawal Selia RM'000 | Jumlah RM'000 |
| 2013 | | | | | | | |
| Baki pada 1 Januari | 155,345 | 334,976 | 582,427 | 129,976 | 10,509 | - | 1,213,233 |
| Jumlah Pendapatan Komprehensif | - | (953) | - | (112,605) | - | | (113,558) |
| Transaksi dengan ekuiti pemilik | | | | | | | |
| Perubahan kepentingan pemilikan syarikat-syarikat subsidiari tanpa perubahan kawalan | - | (20,168) | (7,245) | (9,160) | - | - | (36,573) |
| | 155,345 | 313,855 | 575,182 | 8,211 | 10,509 | - | 1,063,102 |
| Pindah dari keuntungan terkumpul | 10,250 | - | 82,992 | - | - | | 93,242 |
| Baki pada 31 Disember | 165,595 | 313,855 | 658,174 | 8,211 | 10,509 | - | 1,156,344 |

| **LTAT** | **Rizab-Rizab Yang Tidak Boleh Diagihkan** | | | |
|---|---|---|---|---|
| | **Kumpulan Wang Rizab RM'000** | **Rizab Sekuriti Sedia Untuk Dijual RM'000** | **Rizab Penilaian Semula Aset RM'000** | **Jumlah RM'000** |
| **2014** | | | | |
| **Baki pada 1 Januari** | **165,595** | **7,448** | **10,509** | **183,552** |
| Jumlah pendapatan komprehensif | **-** | **(393,196)** | **-** | **(393,196)** |
| Transaksi dengan ekuiti pemilik | | | | |
| Pindah dari keuntungan terkumpul | **8,113** | **-** | **-** | **8,113** |
| **Baki pada 31 Disember** | **173,708** | **(385,748)** | **10,509** | **(201,531)** |
| 2013 | | | | |
| Baki pada 1 Januari | 155,345 | (82,664) | 10,509 | 83,190 |
| Jumlah pendapatan komprehensif | - | 90,112 | - | 90,112 |
| Transaksi dengan ekuiti pemilik | | | | |
| Pindah dari keuntungan terkumpul | 10,250 | - | - | 10,250 |
| Baki pada 31 Disember | 165,595 | 7,448 | 10,509 | 183,552 |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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## 27. SUKUK KEKAL

Sukuk Kekal, adalah sebahagian daripada Program Nota Jangka Sederhana Islam Junior sehingga RM1.2 bilion dalam nilai nominal yang telah diluluskan oleh Suruhanjaya Sekuriti pada 15 November 2013.

Pada tahun ini, syarikat subsidiari telah menerbitkan 3 bahagian Sukuk Kekal pada jumlah nilai par RM451.0 juta, menjadikan Sukuk Kekal terkumpul diterbitkan kepada RM1,134.0 juta.

Ciri-ciri utama Sukuk Kekal adalah seperti berikut:

i. Sukuk kekal diterbitkan di bawah prinsip Islam Musharakah, manakala prinsipal komoditi musawamah akan digunakan untuk melaksanakan penangguhan pengagihan berkala, jika ada;

ii. Apabila kekal dalam tempoh, syarikat subsidiari mempunyai opsyen panggilan untuk menebus Sukuk Kekal pada akhir tahun ke-5 dan pada setiap tarikh pengagihan berkala selepas itu;

iii. Syarikat subsidiari juga mempunyai opsyen untuk menebus Sukuk Kekal jika terdapat perubahan dalam piawaian perakaunan yang mengakibatkan Sukuk Kekal tidak lagi diiktiraf sebagai instrumen ekuiti;

iv. Jangkaan pengagihan berkala daripada terbitan sehingga tahun ke 5 adalah pada kadar 6.1% - 6.25% setahun, akan dibayar enam bulan dari tarikh terbitan bahagian pinjaman yang berkaitan dan setiap enam bulan selepas itu;

v. Jika syarikat subsidiari tidak melaksanakan opsyen untuk menebus pada akhir tahun ke 5, kenaikan pengagihan berkala sebanyak 1.5% setahun untuk tahun ke 6. Untuk tahun ke 7 dan berikutnya, pengagihan berkala akan terus meningkat sebanyak 1% setahun, tertakluk kepada maksimum 15% setahun;

vi. Pengagihan berkala tertunda, jika ada, akan terkumpul tetapi tidak layak mendapat keuntungan tambahan (iaitu tidak akan dikompaun);

vii. Obligasi bayaran ke atas Sukuk Kekal akan, pada setiap masa, mendahului daripada instrumen ekuiti lain ketika ianya masih tertangguh, tetapi ianya berada di tahap ke bawah dari tuntutan pemiutang kini dan masa depan syarikat subsidiari (selain daripada obligasi bertaraf 'pari passu' dengan Sukuk Kekal);

viii. Sukuk Kekal tidak bertaraf; dan

ix. Sukuk Kekal tidak bercagar.

## 28. LIABILITI MANFAAT KAKITANGAN

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Manfaat perubatan selepas persaraan** | | | | |
| Obligasi manfaat ditentukan | **43,396** | 39,882 | **34,848** | 31,373 |
| **Manfaat pelan ganjaran** | | | | |
| Obligasi manfaat ditentukan | **25,813** | 27,946 | **25,813** | 27,946 |
| **Liabiliti Bersih** | **69,209** | 67,828 | **60,661** | 59,319 |
| **Pergerakan dalam liabiliti bersih/(aset) dalam penyata kedudukan kewangan** | | | | |
| **Manfaat perubatan selepas persaraan** | | | | |
| **Liabiliti bersih pada 1 Januari** | **39,882** | 24,659 | **31,373** | 17,740 |
| Perbelanjaan diiktiraf dalam penyata untung atau rugi | **4,913** | 4,431 | **3,922** | 2,224 |
| Pengukuran semula manfaat perubatan selepas persaraan | **-** | 11,709 | **-** | 11,709 |
| Manfaat perubatan selepas persaraan dibayar | **(1,399)** | (917) | **(447)** | (300) |
| | **43,396** | 39,882 | **34,848** | 31,373 |

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## 28. LIABILITI MANFAAT KAKITANGAN (sambungan)

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Manfaat pelan ganjaran** | | | | |
| **Liabiliti bersih pada 1 Januari** | **27,946** | - | **27,946** | - |
| Obligasi manfaat ditentukan | **-** | 25,774 | **-** | 25,774 |
| Perbelanjaan diiktiraf dalam penyata untung atau rugi | **2,570** | 2,558 | **2,570** | 2,558 |
| Pengukuran semula manfaat pelan ganjaran | **(410)** | - | **(410)** | - |
| Manfaat pelan ganjaran dibayar | **(4,293)** | (386) | **(4,293)** | (386) |
| | **25,813** | 27,946 | **25,813** | 27,946 |
| **Liabiliti bersih pada 31 Disember** | **69,209** | 67,828 | **60,661** | 59,319 |

## 29. PINJAMAN

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Bukan Semasa** | | |
| Nota Jangka Pertengahan jaminan bank | **921,728** | 998,076 |
| Pinjaman bertempoh | **972,458** | 972,432 |
| Pinjaman jangka panjang lain | **377,426** | 1,172,185 |
| Bon sokongan aset | **896,888** | 896,208 |
| | **3,168,500** | 4,038,901 |
| **Semasa** | | |
| Deposit dari pelanggan | **49,587,268** | 46,376,101 |
| Deposit dari bank-bank dan institusi-institusi kewangan lain | **5,367,803** | 3,983,912 |
| Bil dan penerimaan harus dibayar | **94,308** | 90,208 |
| Pinjaman jangka pendek | **937,738** | 760,132 |
| Pinjaman bank lain | **4,880** | 12,000 |
| Overdraf bank | **31,721** | 31,027 |
| Penerimaan jurubank | **175,912** | 201,487 |
| Pusingan kredit | **3,739,319** | 2,577,797 |
| | **59,938,949** | 54,032,664 |

Nota Jangka Pertengahan jaminan bank dan pinjaman bertempoh syarikat-syarikat subsidiari tertentu adalah dikenakan kadar faedah efektif purata wajaran 5.8% (2013: 5.5%) setahun.

Overdraf bank tidak bercagar syarikat-syarikat subsidiari tertentu adalah dikenakan kadar faedah efektif purata wajaran 4.55% hingga 6.85% (2013: 3.25% hingga 7.35%).

## 30. PEMIUTANG

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Bukan Semasa** | | | | |
| Deposit daripada penyewa | **33,636** | 37,021 | **-** | - |
| Pemiutang perdagangan | **60** | 103 | **-** | - |
| | **33,696** | 37,124 | **-** | - |

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## 30. PEMIUTANG (sambungan)

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Semasa** | | | | |
| Pemiutang perdagangan | **1,963,654** | 1,377,424 | **-** | - |
| Akaun Dorman | **2,024** | 7,105 | **2,024** | 7,105 |
| Faedah diakru | **322,454** | 328,588 | **-** | - |
| Deposit diterima | **83,132** | 80,785 | **8,544** | 8,664 |
| Program pembiayaan Bank Negara Malaysia dan Credit Guarantee Corporation | **33,602** | 27,897 | **-** | - |
| Margin dan deposit cagaran | **145,430** | 108,258 | **-** | - |
| Akaun amanah untuk pelanggan dan remiser | **48,183** | 9,868 | **-** | - |
| Obligasi rekursa atas pinjaman yang dijual kepada Cagamas Berhad | **139,147** | 397,790 | **-** | - |
| Pemiutang lain | **542,988** | 1,084,811 | **10,072** | 19,816 |
| Amaun terhutang kepada syarikat-syarikat bersekutu/ berkaitan | **9,687** | 60,633 | **-** | - |
| Amaun terhutang kepada syarikat-syarikat subsidiari | **-** | - | **145,704** | 25,490 |
| Amaun terhutang kepada pengurusan portfolio | **2,448** | 5,827 | **2,448** | 4,987 |
| | **3,292,749** | 3,488,986 | **168,792** | 66,062 |

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

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

## 31. PERUNTUKAN FAEDAH UNIT AMANAH

| | Kumpulan/LTAT | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Baki pada 1 Januari** | **211,411** | 196,912 |
| Peruntukan pada tahun | **195,678** | 211,411 |
| | **407,089** | 408,323 |
| Bayaran dalam tahun | **(211,411)** | (196,912) |
| **Baki pada 31 Disember** | **195,678** | 211,411 |

## 32. PENDAPATAN

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Faedah dari deposit tetap dan deposit-deposit lain | **289,632** | 246,074 | **25,802** | 33,391 |
| Pendapatan dari sekuriti dipegang untuk urus niaga | **46,365** | 28,058 | **12,073** | 25,041 |
| Pendapatan dari pinjaman dan akaun belum terima | | | | |
| - Junior Sukuk Musharakah | **-** | - | **4,638** | - |
| - Nota Jangka Pertengahan | **-** | - | **18,970** | 18,970 |
| - Pendahuluan kepada PPHM | **-** | - | **3,795** | 2,534 |
| Dividen dari syarikat-syarikat subsidiari | **-** | - | **336,100** | 317,832 |
| Dividen dari syarikat-syarikat bersekutu | **-** | - | **45,659** | 35,559 |
| Dividen dari sekuriti sedia untuk dijual | **92,233** | 210,079 | **78,235** | 107,850 |

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## 32. PENDAPATAN (sambungan)

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Dividen dari saham keutamaan | **-** | 13,158 | **10,997** | 13,158 |
| Keuntungan nilai saksama bersih sekuriti sedia untuk dijual | | | | |
| - pindah dari ekuiti | **70,790** | 136,582 | **68,812** | 134,061 |
| Keuntungan penjualan syarikat-syarikat subsidiari | **-** | - | **306,037** | 109,407 |
| Keuntungan/(Kerugian) penjualan syarikat-syarikat bersekutu | **16,198** | (2,774) | **14,508** | - |
| Keuntungan penjualan sekuriti sedia untuk dijual | **79,220** | 163,236 | **48,513** | 116,481 |
| Sewaan dari pelaburan harta tanah | **132,265** | 133,477 | **29,351** | 30,448 |
| Sewaan-sewaan lain | **26,223** | 17,866 | **733** | 705 |
| Jualan kabel elektrik | **73,124** | 117,200 | **-** | - |
| Jualan barangan | **7,452,487** | 7,507,177 | **-** | - |
| Jualan komoditi | **715,988** | 678,026 | **-** | - |
| Pendapatan dari pemasangan dan aksesori kabel | **534** | 1,290 | **-** | - |
| Pendapatan dari kontrak pembinaan | **11,210** | 2,674 | **-** | - |
| Pendapatan faedah dari bank dan institusi-institusi kewangan | **2,443,107** | 2,213,859 | **-** | - |
| Pendapatan dari penyenggaraan dan pembinaan kapal | **1,467,148** | 2,052,260 | **-** | - |
| Pelunasan kumpulan wang pembangunan aset tetap (Nota 25) | **791** | 888 | **-** | - |
| Pelunasan dana skim pembiayaaan Mikro PP-SPM-UV-ATM (Nota 25) | **138** | - | **-** | - |
| Komisen dan bayaran agensi | **16,772** | 16,702 | **-** | - |
| Pendapatan dari yuran pengurusan | **-** | 2,310 | **-** | - |
| Keuntungan dari pembangunan harta tanah | **359,803** | 364,646 | **-** | 5,675 |
| Pengurusan hotel | **177,117** | 155,636 | **-** | - |
| Pengangkutan udara dan perkhidmatan penerbangan | **387,333** | 409,276 | **-** | - |
| Pelbagai pendapatan | **238,849** | 217,203 | **-** | - |
| Pendapatan pelaburan lain | | | | |
| - syarikat-syarikat bersekutu | **267** | 47 | **267** | 47 |
| | **14,097,594** | 14,684,950 | **1,004,490** | 951,159 |

## 33. PENDAPATAN-PENDAPATAN LAIN

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Geran | **32,621** | 31,772 | **-** | - |
| Yuran pengurusan portfolio | **121,015** | 15,532 | **-** | - |
| Yuran nasihat korporat | **10,190** | 12,716 | **-** | - |
| Yuran dan caj perkhidmatan | **59,778** | 62,905 | **-** | - |
| Yuran jaminan | **23,853** | 21,243 | **-** | - |
| Yuran pembrokeran bersih | **118,155** | 55,576 | **-** | - |
| Pendapatan yuran lain | **70,608** | 5,566 | **-** | - |
| Keuntungan/(Kerugian) daripada pelupusan harta tanah, loji dan peralatan | **26,936** | 34,082 | **28** | (1) |
| Keuntungan daripada pelupusan harta lelongan | **3,329** | 11,041 | **-** | - |
| Keuntungan nilai saksama bersih daripada pelaburan harta tanah (Nota 6) | **109,562** | 56,662 | **8,680** | 8,340 |
| Yuran penaja jaminan | **10,269** | 4,418 | **-** | - |
| Keuntungan atas pertukaran mata wang asing direalisasi/ tidak direalisasi | **67,313** | 56,620 | **-** | - |

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## 33. PENDAPATAN-PENDAPATAN LAIN (sambungan)

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Yuran agensi dan pengatur | **13,294** | 13,224 | **-** | - |
| Keuntungan daripada pelupusan pelaburan harta tanah | **-** | 14,936 | **-** | - |
| Keuntungan nilai saksama ke atas pelaburan anggap dijual | **-** | 136,796 | **-** | - |
| Pendapatan lain | **75,131** | 65,627 | **2,267** | 1,927 |
| | **742,054** | 598,716 | **10,975** | 10,266 |

## 34. PENJEJASAN NILAI PINJAMAN, PENDAHULUAN, PEMBIAYAAN DAN SAHAM

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Pinjaman, pendahuluan dan pembiayaan | | | | |
| Penjejasan nilai kolektif | | | | |
| - elaun dalam tahun kewangan | **(33,521)** | (13,911) | **-** | - |
| Penjejasan nilai individu | | | | |
| - elaun dalam tahun kewangan | **(92,238)** | (49,285) | **-** | - |
| - pelarasan semula dalam tahun kewangan | **4,873** | 5,355 | **-** | - |
| Hutang lapuk | | | | |
| - diperoleh semula | **141,901** | 133,094 | **-** | - |
| - dihapus kira | **(4,603)** | (91,121) | **(222)** | - |
| (Penambahan)/Pelarasan semula penjejasan nilai | | | | |
| - penghutang-penghutang lain | **(16,359)** | 372 | **-** | - |
| Syarikat-syarikat bersekutu | | | | |
| - penjejasan nilai dalam tahun | **(57,728)** | (7,963) | **(57,728)** | (13,797) |
| Sekuriti sedia untuk dijual | | | | |
| - penjejasan nilai dalam tahun | **(11,595)** | (35,387) | **(11,309)** | (34,888) |
| - pelarasan semula dalam tahun | **-** | 2,578 | **-** | - |
| | **(69,270)** | (56,268) | **(69,259)** | (48,685) |

## 35. UNTUNG SEBELUM CUKAI DAN ZAKAT

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

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Emolumen pengarah-pengarah | **11,107** | 9,950 | **543** | 489 |
| Bayaran audit | **7,145** | 6,614 | **258** | 235 |
| Keuntungan dari jualan harta tanah, loji dan peralatan | **(26,936)** | (34,082) | **(28)** | (1) |
| Liabiliti manfaat kakitangan | **4,466** | 39,690 | **3,475** | 37,483 |
| Harta tanah, loji dan peralatan dihapus kira | **929** | 95 | **-** | - |
| Penyelidikan dan pembangunan | **15,719** | 18,046 | **-** | - |
| Sewa loji dan jentera | **7,009** | 4,413 | **-** | - |
| Sewa bangunan dan tanah | **53,154** | 28,112 | **-** | - |
| Sewa aset-aset perladangan | **-** | 68,482 | **-** | - |

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## 35. UNTUNG SEBELUM CUKAI DAN ZAKAT (sambungan)

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Keuntungan/(Kerugian) atas pertukaran mata wang | **67,314** | (56,620) | **-** | - |
| Inventori dihapus kira | **16,763** | 15,709 | **-** | - |
| Pelunasan sewa pajak tanah prabayaran (Nota 7) | **2,142** | 2,099 | **-** | - |
| Pelunasan aset-aset tidak ketara (Nota 9) | **33,780** | 51,663 | **-** | - |
| Pelunasan prabayaran jangka panjang (Nota 8) | **8,692** | 8,267 | **-** | - |

## 36. CUKAI DAN ZAKAT

Cukai dan zakat bagi tahun adalah seperti berikut:

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Cukai pendapatan Malaysia | **377,397** | 343,492 | **-** | - |
| Belanja cukai tertunda berpunca dari penarikbalikan perbezaan sementara | **(6,478)** | 35,170 | **-** | - |
| Kurangan/(Lebihan) peruntukan tahun-tahun terdahulu | **805** | (10,137) | **(312)** | - |
| | **371,724** | 368,525 | **(312)** | - |
| Zakat | **6,167** | 10,258 | **378** | 566 |
| | **377,891** | 378,783 | **66** | 566 |

Cukai pendapatan domestik dikira pada kadar berkanun Malaysia sebanyak 25% (2013: 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 | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Keuntungan sebelum cukai dan zakat | **1,449,339** | 2,002,833 | **843,242** | 851,514 |
| Cukai pada kadar berkanun Malaysia sebanyak 25 % (2013: 25%) | **362,335** | 500,708 | **210,811** | 212,879 |
| Pendapatan tidak dikenakan cukai | **11,473** | (153,866) | **(210,811)** | (212,879) |
| Perbelanjaan tidak boleh ditolak bagi tujuan cukai | **85,760** | 73,759 | **-** | - |
| Insentif cukai | **(2,582)** | (2,975) | **-** | - |
| Aset cukai tertunda tidak diiktiraf bagi tahun terdahulu | **20,749** | 42,307 | **-** | - |
| Kesan kadar cukai yang berbeza | **(24,308)** | (7,857) | **-** | - |
| Manfaat daripada kerugian cukai tahun terdahulu yang tidak diiktiraf dan elaun modal tidak diserap | **(21,882)** | (18,231) | **-** | - |
| Penggunaan kerugian cukai tidak diiktiraf sebelum ini | **(87)** | - | **-** | - |
| Penggunaan elaun pelepasan kumpulan | **-** | (3,316) | | |
| Bahagian keuntungan syarikat-syarikat bersekutu dan pelaburan dalam usaha sama | **(54,082)** | (46,731) | **-** | - |
| Kesan ke atas caj semula cukai tertunda yang timbul daripada perubahan dalam peraturan-peraturan cukai keuntungan harta tanah | **-** | 11,980 | **-** | - |
| Kesan ke atas mengiktiraf cukai tertunda bagi cukai keuntungan harta tanah | **-** | (11,224) | **-** | - |

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## 36. CUKAI DAN ZAKAT (sambungan)

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Pelarasan ke atas cukai tertunda disebabkan pelarasan transaksi cukai | **(896)** | - | **-** | - |
| Peruntukan cukai tertunda lebih diambil kira | **(5,483)** | - | **-** | - |
| Lain-lain | **(78)** | (5,892) | **-** | - |
| | **370,919** | 378,662 | **-** | - |
| Kurangan/(Lebihan) peruntukan tahun-tahun terdahulu | **805** | (10,137) | **(312)** | - |
| Belanja cukai untuk tahun | **371,724** | 368,525 | **(312)** | - |
| Zakat | **6,167** | 10,258 | **378** | 566 |
| | **377,891** | 378,783 | **66** | 566 |

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).

Pada 16 April 2012, YB Menteri Kewangan selaras dengan Seksyen 127 (3A) Akta Cukai Pendapatan 1967 telah meluluskan pengecualian peringkat statutori ke atas pendapatan sewaan LTAT bagi tempoh lima tahun bermula dari tahun taksiran 2012 hingga tahun taksiran 2016.

Zakat ialah zakat perniagaan yang dibayar oleh Kumpulan dan LTAT bagi mematuhi prinsip-prinsip Syariah. Zakat dikira mengikut kadar alternatif yang diluluskan oleh Lembaga LTAT iaitu kadar 2.5% dari wang tunai dan bank setakat 31 Disember 2013 (2013:RM0.57 juta pada kadar 2.5% dari wang tunai dan bank setakat 31 Disember 2012).

## 37. PELARASAN CARUMAN

| | Kumpulan/LTAT | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Caruman terlebih kredit | **(149)** | (33) |
| Dividen terlebih kredit | **(4)** | (5) |
| | **(153)** | (38) |
| Pengaktifan semula akaun tak wujud | | |
| Caruman | **-** | 30 |
| Dividen dan bonus | **-** | 283 |
| | **(153)** | 275 |
| Pelarasan ke atas dividen | **-** | 382 |
| | **(153)** | 657 |

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## 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 | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Wang tunai dan baki bank | **7,603,299** | 9,737,093 | **14,121** | 15,105 |
| Wang tunai dipegang oleh pengurusan portfolio | **477** | 1,738 | **477** | 1,738 |
| | **7,603,776** | 9,738,831 | **14,598** | 16,843 |
| Deposit | **2,763,243** | 2,507,945 | **546,847** | 1,100,767 |
| Overdraf bank | **(31,721)** | (31,027) | **-** | - |
| | **10,335,298** | 12,215,749 | **561,445** | 1,117,610 |

## 39. KOMITMEN

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Perbelanjaan modal diluluskan dan dikontrakkan | | | | |
| Harta tanah | **74,574** | 39,044 | **-** | 31,503 |
| Loji dan peralatan | **280,431** | 282,489 | **-** | - |
| Pelaburan tambahan | **-** | 249,296 | **-** | 249,296 |
| Pengambilalihan subsidiari | **4,000** | 70,200 | **-** | - |
| Bahagian komitmen modal pelaburan dalam usaha sama berkaitan pelaburan harta tanah | **384,100** | 214,300 | **-** | - |
| | **743,105** | 855,329 | **-** | 280,799 |
| Perbelanjaan modal diluluskan tetapi tidak dikontrakkan | | | | |
| Pelaburan harta tanah | **337,663** | - | **337,663** | - |
| Loji dan peralatan | **486,795** | 337,684 | **-** | 14,291 |
| Pelaburan tambahan | **9,880** | 620,000 | **9,880** | 440,000 |
| Langganan saham | **427,488** | - | **427,488** | - |
| Lain-lain | **-** | 7,460 | **-** | 7,460 |
| | **1,261,826** | 965,144 | **775,031** | 461,751 |

## 40. KOMITMEN DAN LUAR JANGKAAN

Dalam tahun kewangan, 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 | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Pengganti kredit langsung | **813,629** | 1,455,361 |
| Butiran luar jangkaan yang berkait dengan urus niaga | **2,043,704** | 1,974,804 |
| Luar jangkaan jangka pendek berkaitan dagangan bubar sendiri | **746,576** | 573,412 |
| Obligasi di bawah perjanjian taja jamin | **17,122** | 260,244 |
| Kontrak yang berkait dengan pertukaran asing | | |
| - kurang dari satu tahun | **7,403,019** | 3,635,355 |
| - satu tahun hingga kurang lima tahun | **1,260,435** | 594,154 |
| - lima tahun ke atas | **96,030** | 96,030 |

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## 40. KOMITMEN DAN LUAR JANGKAAN (sambungan)

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Kontrak berkaitan dengan kadar faedah | | |
| - kurang dari satu tahun | **1,156,279** | 793,040 |
| - satu tahun hingga kurang lima tahun | **1,831,125** | 2,292,222 |
| - lima tahun ke atas | **390,148** | 703,148 |
| Komitmen pemberian kredit yang tidak boleh dimansuh | | |
| - matang kurang satu tahun | **8,987,864** | 7,483,973 |
| - matang melebihi satu tahun | **2,022,597** | 2,181,871 |
| Kemudahan kad kredit yang belum digunakan | **208,865** | 179,201 |
| Komitmen tanpa syarat dibatalkan pada bila-bila masa oleh pihak bank tanpa notis terlebih dahulu atau pembatalan secara automatik akibat kemerosotan kepercayaan kredit peminjam | **322,761** | - |
| | **27,300,154** | 22,222,815 |

## 41. 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 sentiasa 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 tertakluk kepada kelulusan Lembaga Pengarah.

## 42. LIABILITI LUAR JANGKA

(a) Pada 30 Mac 2011, Boustead Plantation Berhad (BPlant) dan Boustead Pelita Kanowit Plantations Sdn Bhd (BPK) telah dinamakan sebagai Defendan ke-4 dan ke-5 bagi tuntutan yang difailkan oleh 5 individu yang menyaman bagi pihak masing-masing dan 163 tuan punya yang lain, penduduk dan penuntut Tanah Hak Adat Anak Negeri (NCR) (Plaintif) yang berada di Sg Kelimut, daerah Kanowit, dikenali juga sebagai Blok D1 dalam daerah Kanowit, digambarkan sebagai Estet Kelimut (Tanah-tanah NCR) menentang Pelita Holdings Sdn Bhd (Defendan Pertama), Penguasa Tanah dan Ukur, Sibu Sarawak (Defendan Kedua) dan Kerajaan Negeri Sarawak (Defendan Ketiga) antara lain, satu pengisytiharan ke atas surat ikatan amanah di antara Plaintif dan Defendan Pertama dan Ketiga adalah batal dan tidak sah, gantirugi dan kos.

Pada 30 April 2012, Mahkamah Tinggi Sibu telah memberikan keputusannya berkenaan tindakan undang-undang yang memihak kepada tuntutan Plaintif dan mendapati perjanjian usaha sama bertarikh 6 Mei 1998 antara BPlant dan Defendan Pertama adalah batal dan tidak sah. Mahkamah Tinggi Sibu seterusnya mengisytiharkan surat ikatan utama bertarikh 14 Januari 2002 yang dimeterai antara Defendan Pertama, Defendan Ketiga dan Plaintif bagi pembangunan Tanah-tanah NCR dianggap batal dan tidak sah. Dalam penghakiman yang sama, Mahkamah Tinggi Sibu telah menolak BPlant dan tuntutan balas BPK terhadap plaintif-plaintif dengan kos. BPlant dan BPK telah memfailkan rayuan pada 3 Mei 2012.

Pada 30 Oktober 2012, Mahkamah Tinggi Sibu membenarkan permohonan BPlant dan BPK bagi Penggantungan Pelaksanaan sehingga keputusan penuh dan muktamad bagi rayuan mereka. Makhamah Rayuan telah pada 6 Ogos 2014 membenarkan rayuan BPlant dan lain lain defendan/perayu terhadap plaintif /responden dan seterusnya mengakas keputusan yang telah dibuat oleh Makhamah Tinggi Sibu pada 30 April 2012. Plaintif/Responden pada 5 September 2014 telah memfailkan permohonan kebenaran untuk merayu di Mahkamah Persekutuan dan pendengaran bagi permohonan tersebut ditangguhkan ke tarikh yang akan ditetapkan kemudian.

Berdasarkan fakta kes, setelah berunding dengan peguam, Kumpulan berpendapat bahawa BPlant dan BPK mempunyai peluang yang cerah ke atas tuntutan oleh Plaintif. Sekiranya berlaku keputusan yang tidak menyebelahi Kumpulan dalam rayuan itu, kesan ke atas Kumpulan adalah tidak begitu signifikan.

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## 42. LIABILITI LUAR JANGKA (sambungan)

(b) Pada 4 September 2012, subsidiari Kumpulan Boustead Naval Shipyard Sdn Bhd (BN Shipyard) telah menerima Writ Saman daripada Ingat Kawan (M) Sdn Bhd (Plaintif). Plaintif menuntut terhadap BN Shipyard gantirugi am yang tidak dinyatakan, gantirugi khas sebanyak RM50 juta, faedah pada kadar 10% setahun ke atas jumlah tersebut sebanyak RM50 juta yang dikira mulai 7 September 2011 sehingga penyelesaian penuh, faedah pada kadar 8% setahun ke atas jumlah tersebut sebanyak RM50 juta yang dikira dari tarikh pemfailan Writ Saman sehingga penyelesaian penuh, kos dan relif lain yang difikirkan patut oleh Mahkamah, akibat daripada perlanggaran kontrak oleh BN Shipyard. Pada 11 September 2012, BN Shipyard memfailkan pembelaan dan tuntutan balas dan telah memasukkan 5 pihak sebagai defendan bersama dalam tuntutan balas itu. Pada 30 November 2012, Mahkamah menolak bantahan Plaintif terhadap penambahan 5 pihak defendan bersama BN Shipyard. Mahkamah telah menetapkan 14 Mac 2013 untuk keputusan/penjelasan mengenai permohonan BN Shipyard untuk membatalkan tuntutan Plaintif.

Pada 14 Mac 2013, Mahkamah Tinggi membenarkan permohonan BN Shipyard dengan kos untuk memansuhkan tuntutan Plaintif. Oleh itu, pada 1 April 2013, BN Shipyard telah menarik balik tuntutan balas terhadap Plaintif, dengan kebebasan untuk memfailkan semula. Pada 22 Mac 2013, Plaintif telah memfailkan Notis Rayuan kepada Mahkamah Rayuan. Permohonan BN Shipyard melalui Notis Usul untuk membatalkan rayuan Plaintif kerana kecacatan prosedur telah ditolak oleh Mahkamah Rayuan pada 24 Julai 2013. Pada 11 November 2013, Mahkamah Rayuan membenarkan rayuan Plaintif dan mengarahkan kes itu dibicarakan di Mahkamah Tinggi. Pendengaran kes di Mahkamah Persekutuan pada asalnya telah ditetapkan pada 23 Jun 2014 sebelum ditangguhkan kepada 6 Mei 2015.

Kumpulan berpendapat, (selepas rundingan dengan peguam), mempunyai pembelaan yang kukuh ke atas tuntutan oleh Plaintif.

Berkenaan tindakan fitnah oleh Plaintif dan lain-lain pihak, Mahkamah Tinggi telah pada 30 November 2012, membenarkan permohonan BN Shipyard untuk membatalkan tuntutan Plaintif tanpa kebebasan untuk memfailkan semula. Oleh itu, Plaintif tidak mempunyai sebarang hak untuk menfailkan semula saman fitnah terhadap BN Shipyard.

(c) Jumlah jaminan bank yang dikeluarkan oleh Kumpulan kepada pihak ketiga adalah seperti berikut:

| | Kumpulan | |
|---|---|---|
| | **2014** | 2013 |
| | **RM'000** | RM'000 |
| Bon pelaksanaan bagi kontrak yang dianugerahkan kepada syarikat subsidiari | | |
| - Kerajaan Malaysia | **635,745** | 632,400 |
| - pihak ketiga lain | **88,890** | 105,200 |
| | **724,635** | 737,600 |

## 43. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN

**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 objektif ini, LTAT mengurus risiko yang timbul di dalam persekitaran pasaran yang sentiasa berubah dengan komprehensif merangkumi risiko ekuiti/pelaburan, risiko kecairan, risiko kadar faedah 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.

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## 43. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)

### LTAT (sambungan)

#### (i) Risiko Ekuiti/Pelaburan (sambungan)

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

Analisis Sensitiviti Untuk Risiko Pelaburan Disebut Harga

Dalam keadaan 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 jadual berikut:

| LTAT | Perubahan Dalam Harga Pasaran Ekuiti % | Sensitiviti Penilaian Semula RM'000 |
|---|---|---|
| **2014** | **+/- 2** | **40,869** |
| 2013 | +/- 2 | 40,684 |

#### (ii) Risiko Kecairan

Risiko kecairan adalah risiko di mana LTAT tidak dapat memenuhi obligasi 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 |
|---|---|---|---|---|
| **2014** | | | | |
| **Pemiutang** | **168,792** | **157,033** | **10,976** | **783** |
| 2013 | | | | |
| Pemiutang | 66,062 | 59,144 | 6,391 | 527 |

#### (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 terdedah kepada risiko kadar faedah adalah seperti di jadual berikut :

| LTAT | Amaun dibawa RM'000 | Kurang dari 1 tahun RM'000 |
|---|---|---|
| **2014** | | |
| **Deposit** | **546,847** | **546,847** |
| **Wang Tunai dan baki bank** | **14,598** | **14,598** |
| 2013 | | |
| Deposit | 1,100,767 | 1,100,767 |
| Wang Tunai dan baki bank | 16,843 | 16,843 |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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## 43. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)

**LTAT (sambungan)**

**(iii) Risiko kadar faedah (sambungan)**

Faedah ke atas instrumen-instrumen kewangan diklasifikasikan sebagai kadar tetap dan merupakan kenaan 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 Untuk 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 RM4.59 juta (2013: RM5.10 juta) kesan kenaikan/penurunan pendapatan faedah.

**(iv) Risiko kredit**

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

LTAT menguruskan risiko kreditnya dengan garis panduan dan polisi pelaburan yang diluluskan.

**Syarikat-syarikat subsidiari/Perbadanan**

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

Syarikat-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-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.

**(i) 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:

| Kumpulan | Amaun dibawa RM'000 | Kurang dari 1 tahun RM'000 | Antara 1 - 5 tahun RM'000 | Melebihi 5 tahun RM'000 |
|---|---|---|---|---|
| **2014** | | | | |
| **Pemiutang** | **1,868,573** | **1,654,850** | **154,798** | **58,925** |
| 2013 | | | | |
| Pemiutang | 2,415,727 | 2,185,142 | 152,687 | 77,898 |

**(ii) Risiko kadar faedah**

Operasi BHB, 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.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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## 43. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)

### Syarikat-syarikat subsidiari/Perbadanan (sambungan)

#### (ii) Risiko kadar faedah (sambungan)

| Kumpulan | Amaun dibawa RM'000 | Kurang dari 1 tahun RM'000 |
|---|---|---|
| **2014** | | |
| **Deposit** | **323,406** | **323,406** |
| **Wang Tunai dan Baki Bank** | **242,708** | **242,708** |
| 2013 | | |
| Deposit | 53,550 | 53,550 |
| Wang Tunai dan Baki Bank | 405,718 | 405,718 |

#### (iii) 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, PCMSB dan BRMSB beranggapan tiada kerugian risiko kredit yang matan yang dijangkakan terbit daripada kemungkinan kegagalan pelanggan menjelaskan hutang.

#### (iv) 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.

#### (v) Risiko pertukaran mata wang

BHB adalah terdedah kepada risiko mata wang asing disebabkan aktiviti-akitiviti 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 memadankan hasil mata wang tempatan ke atas perbelanjaan mata wang tempatan. Mata wang-mata wang yang menyebabkan tertimbulnya risiko ini terutamanya ialah Dolar AS dan Euro. Pendedahan terhadap pertukaran asing sentiasa dipastikan berada pada tahap yang boleh diterima.

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

### (h) Affin Holdings Berhad (AHB)

AHB telah menetapkan objektif dan polisi untuk mengurus risiko yang timbul ke atas instrumen-instrumen kewangan. Rangka kerja dan polisi-polisi pengurusan risiko AHB adalah berpandukan kepada objektif-objektif khusus untuk memastikan polisi-polisi pengurusan risiko yang komprehensif dan mencukupi ditetapkan untuk menangani elemen-elemen risiko-risiko utama dalam operasi. Penentuan objektif pengurusan risiko kewangan secara menyeluruh adalah konsisten dan sejajar dengan strategi untuk mewujud dan meningkatkan nilai pemegang-pemegang saham dengan rangka kerja 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.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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## 43. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)

**Syarikat-syarikat subsidiari/Perbadanan (sambungan)**

**(h) Affin Holdings Berhad (AHB) (sambungan)**

**(i) Risiko pasaran**

Risiko pasaran ialah risiko kerugian kepada kedudukan portfolio AHB yang timbul daripada pergerakan dalam harga pasaran. Objektif pengurusan risiko pasaran AHB adalah untuk 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 asing. 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 apabila kedudukan milikan dan kehendak pelanggan tidak dilindung nilai.

**(ii) Risiko kredit**

Risiko kredit adalah kemungkinan kerugian kewangan akibat kegagalan pelanggan atau pihak lain untuk menyelesaikan obligasi kewangan dan kontrak kepada Kumpulan. Risiko kredit berpunca terutamanya daripada pinjaman, pendahuluan dan pembiayaan, komitmen pinjaman yang timbul daripada aktiviti pinjaman itu, dan juga melalui transaksi kewangan dengan pihak lain termasuk aktiviti pasaran wang antara bank, instrumen derivatif yang digunakan untuk perlindungan nilai dan sekuriti hutang.

Pengurusan risiko kredit adalah ditadbir oleh satu set polisi kredit yang diluluskan oleh Lembaga Pengarah. Kelulusan pihak-pihak berkaitan adalah diwakilkan kepada Pengurusan Senior dan Jawatankuasa 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 Jawatankuasa Pengurusan Risiko (‘BRMC’) diadakan untuk memastikan aliran pematuhan piawaian risiko dan disiplin. Laporan Pengurusan Portfolio risiko adalah dihantar secara kerap kepada BRMC.

Garis Panduan pinjaman dan strategi kredit digubal dan dimasukkan dalam Pelan Kredit Tahunan. Perniagaan-perniagaan baru tertakluk dengan kriteria penerimaan risiko dan piawaian-piawaian kelayakan kriteria/kecergasan pelanggan yang ditetapkan dalam Pelan Kredit. Pelan Kredit dikaji semula sekurang-kurangnya setahun sekali dan diluluskan oleh BRMC.

**(iii) Risiko kecairan**

Risiko kecairan adalah risiko semasa dan prospektif untuk pendapatan atau modal yang timbul dari ketidakmampuan pihak bank untuk menunaikan kewajipannya apabila tiba masanya. Risiko kecairan termasuk ketidakupayaan untuk menguruskan pengurangan secara tiba-tiba atau perubahan dalam peruntukan sumber. Risiko kecairan juga timbul daripada kegagalan untuk menyedari perubahan dalam keadaan pasaran yang menjejaskan keupayaan untuk mencairkan aset-aset dengan cepat dan dengan sedikit kerugian nilai.

Pengurusan risiko kecairan secara asasnya diuruskan oleh Kumpulan. Objektif pengurusan risiko kecairan adalah untuk memastikan bahawa terdapat dana yang mencukupi untuk memenuhi obligasi kontrak dan undang-undang tanpa menanggung kerugian yang tidak boleh diterima serta untuk menjalankan urus niaga yang baru. Proses pengurusan kecairan Kumpulan melibatkan pengwujudan polisi-polisi dan had-had pengurusan risiko kecairan, pemantauan had-had risiko kecairan, ujian tekanan dan pengwujudan pelan pembiayaan luar jangka. Pengurusan risiko kecairan ini adalah tertakluk kepada pemerhatian berkala untuk memastikan kesesuaian dengan keadaan pasaran semasa yang relevan.

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## 43. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)

**Syarikat-syarikat subsidiari/Perbadanan (sambungan)**

**(h) Affin Holdings Berhad (AHB) (sambungan)**

**(iii) Risiko kecairan (sambungan)**

Pemantauan kecairan dilaksanakan melalui unjuran kontrak dan tingkah laku aliran tunai, yang dibina daripada Rangka Kerja Kecairan BNM ('LF'). Rangka Kerja Kecairan memastikan keadaan kecairan berdasarkan kontrak dan tingkah laku-aliran tunai aset-aset, liabiliti dan komitmen luar kunci kira-kira, dengan mengambil kira nilai boleh realisasi tunai aset-aset mudah tunai yang layak. Rangka Kerja Kecairan ini juga disokong oleh nisbah menunjukkan struktur pembiayaan bank untuk memantau pergantungan pada sumber-sumber pembiayaan yang tertentu. Aset cair melebihi keperluan kawal selia akan dikekalkan bagi kontigensi sekiranya berlaku krisis kecairan.

Kumpulan menggunakan petunjuk risiko kecairan sebagai amaran awal mengenai sebarang perubahan struktur pengurusan risiko kecairan. Risiko kecairan dikesan menggunakan petunjuk kualitatif dan kuantitatif dalaman dan luaran. Kedudukan mudah tunai dalam mata wang-mata wang utama diawasi ketat dengan mengesan kewujudan pembiayaan mata wang asing dari jangka pendek hingga jangka panjang dan mematuhi prinsip-prinsip bagi ciptaan aset mata wang asing.

**Basel III Piawaian Kecairan**

Jawatankuasa Basel membangunkan Nisbah Perlindungan Kecairan (LCR) dan Nisbah Pembiayaan Stabil Bersih ('NSFR') dengan matlamat untuk memperkukuhkan daya tahan sistem perbankan. LCR dan NSFR dikaji setiap bulan untuk penilaian jangka pendek dan jangka panjang profil risiko kecairan bank subsidiari-subsidiari.

BRMC dipertanggungjawab untuk polisi kecairan kumpulan walaupun pengurusan strategik kecairan telah ditugaskan kepada ALCO. BRMC juga memaklumkan secara tetap keadaan kecairan dalam Kumpulan.

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 | Antara 1 - 5 tahun RM'000 |
|---|---|---|---|
| **2014** | | | |
| **Pemiutang** | **1,289,080** | **1,150,476** | **138,604** |
| 2013 | | | |
| Pemiutang | 1,044,322 | 1,027,583 | 16,739 |

**(iv) Risiko operasi**

Risiko operasi adalah risiko kerugian akibat kekurangan atau kegagalan proses dalaman, tindakan ke atas atau oleh pihak lain, infrastruktur atau teknologi atau peristiwa di luar jangka bank yang memberi kesan operasi, termasuk bencana alam, aktiviti penipuan dan pengubahan wang haram/pembiayaan keganasan.

Kumpulan menguruskan risiko operasi melalui persekitaran terkawal di mana dasar-dasar dan prosedur digubal setelah mengambil kira aktiviti setiap unit perniagaan, pasaran di mana ia beroperasi dan keperluan kawalan dikuatkuasakan.

Kumpulan menerima pakai Pendekatan Petunjuk Asas bagi tujuan pengiraan keperluan modal bagi risiko operasi. Keperluan modal dikira dengan mengambil 15% daripada purata pendapatan kasar tahunan bank di dalam tempoh tiga tahun sebelumnya.

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## 43. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)

**Syarikat-syarikat subsidiari/Perbadanan (sambungan)**

**(h) Affin Holdings Berhad (AHB) (sambungan)**

**(iv) Risiko operasi (sambungan)**

Risiko ditakrifkan melalui penggunaan alat penilaian dan diukur menggunakan had yang dipetakan terhadap matriks risiko. Prosedur pemantauan dan kawalan adalah termasuk penggunaan piawaian utama kawalan, pengesanan bebas risiko, prosedur sokongan dan rancangan luar jangka termasuk pelan pemulihan bencana dan kesinambungan pelan perniagaan. Ini disokong oleh kajian semula berkala yang dijalankan oleh Audit Dalaman Kumpulan bagi memastikan proses Pengurusan Risiko Operasi Kumpulan adalah cukup dan berkesan.

Kumpulan bertindak untuk mengumpul, menganalisa dan melaporkan risiko kerugian operasi dan peristiwa nyaris kepada Jawatankuasa Pengurusan Risiko Kumpulan dan Lembaga Jawatankuasa Pengurusan Risiko. Tindakan pencegahan dan pemulihan yang bersesuaian akan dikaji bagi keberkesanan dan dilaksanakan untuk mengurangkan berulangnya peristiwa tersebut.

Sebagai satu keperluan, semua Penyelaras Risiko Operasi mesti memenuhi Program Persijilan Risiko Operasi Dalaman (termasuk anti penggubahan wang haram/pembiayaan keganasan dan pengurusan kesinambungan perniagaan). Para penyelaras ini akan melalui satu latihan pembelajaran sendiri dalam talian untuk mengukur tahap kemahiran dan tahap pengetahuan mereka. Ini akan membolehkan Pengurusan Risiko Kumpulan untuk menetapkan aktiviti latihan dan pembangunan yang sesuai bagi penyelaras-penyelaras ini.

**(v) Risiko kadar faedah**

Aset-aset dan liabiliti-liabiliti AHB dikategorikan berdasarkan kontrak penilaian harga semula 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 | Tidak sensitif faedah RM'000 |
|---|---|---|---|---|
| **2014** | | | | |
| **Deposit** | **2,215,242** | **145,000** | **235,000** | **1,835,242** |
| **Wang Tunai dan Baki Bank** | **7,360,588** | **7,196,416** | **-** | **164,172** |
| 2013 | | | | |
| Deposit | 2,013,729 | 357,639 | 105,000 | 1,551,090 |
| Wang Tunai dan Baki Bank | 9,331,374 | 9,111,505 | - | 219,869 |

## 44. PENGUKURAN NILAI SAKSAMA

**a) Penentuan nilai saksama**

Instrumen kewangan merangkumi aset dan liabiliti kewangan. Nilai saksama adalah harga yang akan diterima dari penjualan sesuatu aset atau dibayar untuk memindahkan liabiliti dalam urusniaga yang teratur antara peserta pasaran pada tarikh pengukuran. Anggaran nilai saksama instrumen kewangan adalah menghampiri amaun dibawa masing-masing seperti ditunjukkan dalam penyata kedudukan kewangan kecuali daripada aset kewangan dan liabiliti kewangan berikut:

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## 44. PENGUKURAN NILAI SAKSAMA (sambungan)

### a) Penentuan nilai saksama (sambungan)

| Kumpulan | Nota | Amaun Dibawa RM'000 | Nilai Saksama Tahap 1 RM'000 | Tahap 2 RM'000 | Tahap 3 RM'000 | Jumlah RM'000 |
|---|---|---|---|---|---|---|
| **2014** | | | | | | |
| **Aset Kewangan** | | | | | | |
| Sekuriti dipegang hingga matang | **14** | **652,501** | **-** | **649,709** | **-** | **649,709** |
| Pinjaman, pendahuluan dan pembiayaan | **16** | **40,454,897** | **-** | **40,207,095** | **-** | **40,207,095** |
| **Liabiliti Kewangan** | | | | | | |
| Deposit dari pelanggan | **29** | **49,587,268** | **-** | **50,605,254** | **-** | **50,605,254** |
| Deposit dari bank-bank dan institusi-institusi kewangan lain | **29** | **5,367,803** | **-** | **5,367,441** | **-** | **5,367,441** |
| Obligasi rekursa atas pinjaman yang dijual kepada Cagamas Berhad | **30** | **139,147** | **-** | **140,764** | **-** | **140,764** |
| Pinjaman | **29** | **972,458** | **-** | **973,634** | **-** | **973,634** |
| 2013 | | | | | | |
| Aset Kewangan | | | | | | |
| Sekuriti dipegang hingga matang | 14 | 624,033 | - | 619,407 | - | 619,407 |
| Pinjaman, pendahuluan dan pembiayaan | 16 | 36,871,566 | - | 36,613,829 | - | 36,613,829 |
| Liabiliti Kewangan | | | | | | |
| Deposit dari pelanggan | 29 | 46,376,101 | - | 47,288,110 | - | 47,288,110 |
| Deposit dari bank-bank dan institusi-institusi kewangan lain | 29 | 3,983,912 | - | 3,984,399 | - | 3,984,399 |
| Obligasi rekursa atas pinjaman yang dijual kepada Cagamas Berhad | 30 | 397,790 | - | 406,113 | - | 406,113 |
| Pinjaman | 29 | 972,432 | - | 973,177 | - | 973,177 |

### (b) Hierarki nilai saksama

Aset dan liabiliti yang diukur pada nilai saksama pada tarikh pelaporan dianalisis mengikut tahap dalam hierarki nilai saksama seperti berikut:

| | Tahap 1 RM'000 | Tahap 2 RM'000 | Tahap 3 RM'000 | Jumlah RM'000 |
|---|---|---|---|---|
| **2014** | | | | |
| **Kumpulan** | | | | |
| **Aset kewangan** | | | | |
| Sekuriti sedia untuk dijual | | | | |
| - disebut harga | **2,199,553** | **-** | **-** | **2,199,553** |
| - tidak disebut harga | **-** | **-** | **437,693** | **437,693** |
| - lain-lain | **92,434** | **12,249,836** | **147,564** | **12,489,834** |
| Sekuriti dipegang untuk urus niaga | **200,870** | **163,877** | **-** | **364,747** |
| Aset derivatif | **-** | **170,635** | **-** | **170,635** |
| | **2,492,857** | **12,584,348** | **585,257** | **15,662,462** |
| **Aset bukan kewangan** | | | | |
| Pelaburan harta tanah | **-** | **1,500,378** | **575,921** | **2,076,299** |
| **Liabiliti kewangan** | | | | |
| Liabiliti derivatif | **-** | **326,105** | **-** | **326,105** |

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## 44. PENGUKURAN NILAI SAKSAMA (sambungan)

### (b) Hierarki nilai saksama (sambungan)

| | Tahap 1 RM'000 | Tahap 2 RM'000 | Tahap 3 RM'000 | Jumlah RM'000 |
|---|---|---|---|---|
| LTAT | | | | |
| **Aset Kewangan** | | | | |
| Sekuriti sedia untuk dijual | | | | |
| - disebut harga | **1,992,184** | **-** | **-** | **1,992,184** |
| - tidak disebut harga | **-** | **-** | **257,855** | **257,855** |
| Sekuriti dipegang untuk urus niaga | **181,967** | **-** | **-** | **181,967** |
| | **2,174,151** | **-** | **257,855** | **2,432,006** |
| **Aset bukan kewangan** | | | | |
| Pelaburan harta tanah | **-** | **-** | **420,000** | **420,000** |
| 2013 | | | | |
| Kumpulan | | | | |
| Aset Kewangan | | | | |
| Sekuriti sedia untuk dijual | | | | |
| - disebut harga | 2,054,681 | - | 130,729 | 2,185,410 |
| - tidak disebut harga | - | - | 504,695 | 504,695 |
| - lain-lain | - | 8,625,099 | - | 8,625,099 |
| Sekuriti dipegang untuk urus niaga | 173,934 | 149,575 | - | 323,509 |
| Aset derivatif | - | 59,014 | - | 59,014 |
| | 2,228,615 | 8,833,688 | 635,424 | 11,697,727 |
| Aset bukan kewangan | | | | |
| Pelaburan harta tanah | - | 964,050 | 899,275 | 1,863,325 |
| Liabiliti kewangan | | | | |
| Liabiliti derivatif | - | 93,973 | - | 93,973 |
| LTAT | | | | |
| Aset Kewangan | | | | |
| Sekuriti sedia untuk dijual | | | | |
| - disebut harga | 1,995,649 | - | - | 1,995,649 |
| - tidak disebut harga | - | - | 234,379 | 234,379 |
| Sekuriti dipegang untuk urus niaga | 173,934 | - | - | 173,934 |
| | 2,169,583 | - | 234,379 | 2,403,962 |
| Aset bukan kewangan | | | | |
| Pelaburan harta tanah | - | - | 410,880 | 410,880 |

Pada tarikh pelaporan, aset kewangan yang diukur dengan teknik-teknik penilaian menggunakan input yang tidak boleh diperhatikan dengan ketara (Tahap 3) termasuk saham tidak disebut harga.

Bagi kepentingan anggaran, Kumpulan dan LTAT menggunakan pendekatan yang terkini berdasarkan metodologi seperti aliran tunai terdiskaun dan aset ketara bersih yang diluluskan untuk penilaian nilai saksama. Pelarasan ini menunjukkan nilai-nilai anggaran yang digunakan oleh Kumpulan dan LTAT bagi penilaian yang dihasilkan berdasarkan ketidaktentuan dalam input adalah sesuai.

Pelaburan harta tanah dinilai semula berdasarkan penilaian profesional bebas yang menggunakan pasaran terbuka sebagai asas penilaian. Penilaian dilaksanakan oleh penilai bebas bertauliah yang mengambilkira pengalaman dari segi lokasi dan kategori harta tanah yang dinilai. Perubahan pada nilai harta tanah pada Tahap 3 dianalisis secara tahunan apabila laporan penilaian dari penilai bebas diperolehi.

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## 45. OBLIGASI PAJAKAN OPERASI

Kumpulan sebagai Pemajak

Pajakan operasi tidak boleh dibatalkan adalah seperti berikut:

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Tidak melebihi 1 tahun | **2,733** | 42,486 |
| Melebihi 1 tahun tetapi tidak melebihi 5 tahun | **12,130** | 22,015 |
| Melebihi 5 tahun | **14,490** | 16,905 |
| | **29,353** | 81,406 |

Kumpulan dan LTAT sebagai Pemberi Pajak

Kumpulan dan LTAT telah memeterai pajakan harta tanah komersial bagi pelaburan harta tanah. Pajakan tidak boleh dibatalkan ini mempunyai baki tempoh pajakan di antara satu hingga enam tahun. Semua pajakan memasukkan klausa yang membolehkan penyemakan semula ke atas caj sewa apabila pembaharuan pajakan dibuat berdasarkan keadaan pasaran semasa.

Jumlah pembayaran pajakan minimum pada masa hadapan di bawah pajakan operasi tidak boleh dibatalkan adalah seperti berikut:

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Tidak melebihi 1 tahun | **110,683** | 96,023 | **25,509** | 27,238 |
| Melebihi 1 tahun tetapi tidak melebihi 5 tahun | **103,980** | 81,259 | **9,309** | 34,818 |
| | **214,663** | 177,282 | **34,818** | 62,056 |

## 46. URUS NIAGA PENTING ANTARA PIHAK BERKAITAN

Urus niaga penting antara pihak berkaitan yang berlaku adalah seperti berikut:

| | | Kumpulan/LTAT | |
|---|---|---|---|
| | | **2014 RM'000** | 2013 RM'000 |
| **a)** | **Urus niaga dengan Syarikat Subsidiari/Perbadanan** | | |
| | **i) Pendapatan** | | |
| | Faedah daripada deposit dan pasaran wang | **12,186** | 20,904 |
| | Keuntungan dari deposit jangka pendek dan pasaran wang Perbankan Islam | **102** | 62 |
| | Faedah dari Nota Jangka Pertengahan | **18,970** | 18,970 |
| | Keuntungan dari Junior Sukuk Musharakah | **4,638** | - |
| | Faedah dari pendahuluan kepada PPHM | **3,795** | 2,533 |
| | Sewaan | **705** | 658 |
| | Dividen diterima | **336,100** | 317,832 |
| | Keuntungan penjualan saham | **306,037** | 109,407 |
| | | **682,533** | 470,366 |
| | **ii) Perbelanjaan** | | |
| | Yuran pengurusan dan penyenggaraan bangunan | **3,463** | 2,969 |
| | Yuran pengurusan ke atas pengurusan portfolio | **294** | 128 |
| | Komisen atas jualan Taman LTAT, Bukit Jalil | **-** | 74 |
| | Perkhidmatan multimedia | **93** | 242 |
| | | **3,850** | 3,413 |

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## 46. URUS NIAGA PENTING ANTARA PIHAK BERKAITAN (sambungan)

| | Kumpulan/LTAT | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **iii) Amaun terhutang daripada syarikat-syarikat subsidiari** | | |
| Pendahuluan kepada PPHM | **57,640** | 74,640 |
| Penjualan saham | **7,190** | 42,790 |
| Faedah daripada deposit dan pasaran wang | **285** | 2,004 |
| Keuntungan dari deposit jangka pendek dan pasaran wang Perbankan Islam | **-** | 57 |
| Faedah dari Nota Jangka Pertengahan | **3,326** | 3,326 |
| Faedah dari pendahuluan kepada PPHM | **7,473** | 3,678 |
| Keuntungan terakru Junior Sukuk Musharakah | **63** | - |
| Dividen diterima | **51,849** | 55,149 |
| Pengurusan portfolio | **1,373** | 4,564 |
| | **129,199** | 186,208 |
| **iv) Amaun terhutang kepada syarikat-syarikat subsidiari** | | |
| Penyenggaraan bangunan | **897** | 1,434 |
| Pembelian saham | **137,961** | 17,501 |
| Projek Taman LTAT, Bukit Jalil | **5,328** | 5,453 |
| Deposit dan jaminan | **251** | 251 |
| Yuran pengurusan portfolio | **1,182** | 840 |
| Pelbagai | **85** | 11 |
| | **145,704** | 25,490 |

**(b) Urus niaga dengan Kerajaan Malaysia**

**Boustead Holdings Berhad**

i) Pada 7 September 2012, syarikat subsidiari Boustead Holdings Berhad telah menerima surat lantikan daripada Kementerian Pertahanan (KEMENTAH) untuk membekal dan menghantar alat ganti, perkhidmatan penyelenggaraan dan latihan bagi skuadron frigate ke-23 Tentera Laut Diraja Malaysia pada nilai kontrak berjumlah RM70 juta untuk tempoh 3 tahun dari tarikh penerimaan lantikan tersebut. Pendapatan agregat diiktiraf bagi tahun berakhir 31 Disember 2014 berjumlah RM13 juta (2013: RM5 juta).

Pada 16 Disember 2011, syarikat sub-subsidiari telah menerima surat lantikan daripada KEMENTAH untuk mereka bentuk, membina, melengkap, memasang, mengintegrasi, uji cuba dan menyerahkan 6 unit *"Second Generation Patrol Vessels Littoral Combat Ships (Frigate Class)"* (LCS ) pada kontrak bernilai RM9 bilion. Pendapatan agregat diiktiraf berdasarkan surat lantikan bagi tahun berakhir 31 Disember 2014 berjumlah RM999 juta (2013: RM1,527 juta).

Pada 2 Disember 2009, syarikat subsidiari telah menandatangani kontrak dengan KEMENTAH untuk menyediakan Perkhidmatan Program Tambahan Hayat bagi Corvette Kelas Kasturi (KD Kasturi dan KD Lekir) pada nilai kontrak RM704 juta. Pendapatan agregat diiktiraf bagi tahun berakhir 31 Disember 2014 berjumlah RM132 juta (2013: RM85 juta).

ii) Pada 16 Mac 2011, syarikat subsidiari telah menandatangani Perjanjian Konsesi dengan Kerajaan Malaysia yang diwakili oleh Kementerian Kesihatan Malaysia (KKM) untuk tempoh sepuluh tahun berakhir pada 30 November 2019 bagi hak dan kuasa untuk membeli, menyimpan, membekal dan mengedar produk yang diluluskan (ubat dan bukan ubat yang diluluskan oleh KKM) kepada pelanggan sektor awam seperti hospital kerajaan, pejabat kesihatan, klinik kesihatan, klinik pergigian atau mana-mana institusi kesihatan atau yang seumpamanya di Malaysia yang dikendalikan dan dikawal oleh KKM dan seperti yang ditetapkan oleh KKM dari masa ke semasa. Pendapatan agregat diiktiraf bagi tahun berjumlah RM1,732 juta (2013: RM1,443 juta).

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## 47. PERKARA-PERKARA PENTING

### a) Buroi Mining Sdn Bhd

LTAT telah membeli saham Buroi Mining Sdn Bhd (Buroi) pada bulan Oktober 2007 berjumlah RM55 juta dari Encik Ling Lee Soon (LLS) iaitu pemegang saham dalam syarikat tersebut selepas kajian dibuat bagi menentukan sama ada syarikat ini berdaya maju dan mampu memberikan pulangan. Berdasarkan kontrak, LLS hendaklah membeli balik *(buy-back)* saham tersebut sekiranya perjanjian bekalan arang batu tidak ditandatangani oleh Buroi dengan pemilik janakuasa *(Metading Power Plant)* yang terletak di Mukah, Sarawak. Oleh kerana perjanjian bekalan arang batu itu tidak ditandatangani, LTAT telah memfailkan tuntutan Mahkamah Tinggi Kuala Lumpur untuk mengarahkan LLS membeli balik saham-saham tersebut pada harga kos pelaburan sebanyak RM55 juta.

Pada 18 Ogos 2014, pihak Mahkamah Tinggi Kuala Lumpur telah memutuskan LLS sebagai defendan dikehendaki membayar kepada LTAT sebagai plaintif sejumlah RM55 juta, bayaran faedah 5% setahun bermula pada 18 Ogos 2014 sehingga pembayaran penuh dijelaskan dan kos perundangan berjumlah RM0.15 juta. Pihak defendan telah mengemukakan rayuan untuk membuat pembayaran secara ansuran tetapi tidak diterima oleh LTAT. Sehingga kini, LTAT belum menerima sebarang bayaran balik. Oleh itu, LTAT telah memutuskan untuk memfailkan tindakan bankrupsi terhadap LLS. Jumlah faedah 5% setahun bermula pada 18 Ogos 2014 sehingga 31 Disember 2014 sebanyak RM1.02 juta.

### b) ATES Sdn Bhd dan Beta Tegap Sdn Bhd

LTAT bersetuju untuk mengambil alih Projek Penguatkuasaan Secara Automatik (AES) di Malaysia dengan melanggan sebanyak 50% ekuiti di dalam IRAT Properties Sdn Bhd bersamaan dengan 57,370,892 unit saham biasa. IRAT Properties Sdn Bhd adalah syarikat yang memiliki 100% ekuiti di dalam ATES Sdn Bhd dan Beta Tegap Sdn Bhd iaitu syarikat operator projek AES. Baki 50% di dalam IRAT Properties Sdn Bhd dipegang oleh Boustead Holdings Berhad.

### c) Ascendsys Holdings Sdn Bhd

LTAT telah bersetuju untuk melanggan 25,000,000 Saham Keutamaan Boleh Tukar Boleh Tebus (RCPS) dengan kadar dividen 6.5% dalam Ascendsys Holdings Sdn Bhd pada harga terbitan RM1.00 bagi setiap RCPS dengan kos pelaburan berjumlah RM25 juta tertakluk kepada:

i. LTAT menerima dokumen pengesahan daripada Unit Pemodenan Tadbiran dan Perancangan Pengurusan Malaysia (MAMPU) untuk membayar balik semua bayaran yang belum dijelaskan,
ii. Wang langganan LTAT akan digunakan untuk pembiayaan modal syarikat, dan
iii. Syarikat itu akan disenaraikan di pasaran ACE pada tahun 2015.

Sehingga 31 Disember 2014, Ascendsys sedang dalam proses penyediaan cadangan penyenaraian di Bursa Malaysia dan perjanjian langganan RCPS antara LTAT dan Ascendsys akan dimuktamadkan dalam tahun 2015.

### d) Cadangan pemindahan dan pembangunan semula Pangkalan TUDM di Butterworth, Seberang Perai Utara

Konsortium di antara LTAT, TSR Capital dan Pembinaan Bukit Timah Sdn Bhd telah mewujudkan sebuah syarikat usaha sama baru di bawah nama LTP Wibawa Sdn Bhd (LWSB) bagi melaksanakan cadangan pemindahan dan pembangunan semula pangkalan TUDM Butterworth Seberang Perai Utara.

Pangkalan udara baru yang dicadangkan akan dibina di atas tanah seluas kira-kira 1,047 ekar tanah yang terletak di Mukim 13 Daerah Utara, Pulau Pinang iaitu kira-kira 15 km dari pangkalan TUDM sedia ada di Butterworth, Pulau Pinang.

LWSB akan mempunyai modal berbayar sebanyak RM400 juta yang akan dipanggil dari pemegang saham dalam tempoh lebih dari 6 tahun. Sehingga kini modal berbayar LWSB adalah RM0.40 juta dan LTAT telah membuat pelaburan sebanyak RM0.12 juta mengikut pegangan LTAT sebanyak 30% di dalam LWSB.

Perjanjian Pengambilan Tanah di antara Kerajaan Malaysia dan Syarikat Harta & Tanah Sdn Bhd dan LTP Wibawa Sdn Bhd mengenai pengambilan tanah sedang dimuktamadkan.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 47. PERKARA-PERKARA PENTING (sambungan)

### e) LTAT Surian Tower 2 Mutiara Damansara

Panel Pelaburan 3/2014 di dalam mesyuaratnya pada 22 September 2014 telah bersetuju untuk membeli bangunan Surian Tower 2 di Mutiara Damansara daripada Mutiara Rini Sdn Bhd pada harga RM317.55 juta. Perjanjian Jual Beli dijangka akan dimuktamadkan dalam tahun 2015.

### f) Perpindahan Pangkalan Udara Kuala Lumpur (PUKL)

LTAT telah menandatangani Perjanjian Memorandum dengan Perbadanan Perwira Harta Malaysia (PPHM) bertarikh 11 Februari 2015, di mana LTAT bersetuju memberi pendahuluan berjumlah RM150 juta kepada PPHM untuk modal kerja bagi pelaksanaan Projek Perpindahan Kemudahan Pangkalan Udara Sungai Besi Kuala Lumpur (PUKL).

Setakat 11 Mei 2015, LTAT telah membuat pembayaran pendahuluan secara berperingkat kepada PPHM berjumlah RM97 juta.

### g) Jendela Hikmat Sdn Bhd (JHSB)

LTAT telah menandatangani Perjanjian Langganan bertarikh 11 Ogos 2008 untuk melanggan 100,000,000 unit saham keutamaan bernilai RM100 juta dengan kadar dividen 10% setahun untuk tempoh masa 5 tahun. Saham keutamaan ini boleh ditebus semula oleh JHSB sebelum atau pada 31 Julai 2013.

Sehingga kini JHSB belum dapat membayar dividen dan menebus saham keutamaan kerana pindah milik tanah hanya dibuat di dalam tahun 2013.

JHSB akan dapat menjana pendapatan apabila tanah tersebut dibangunkan setelah 'Master Plan' diperolehi. Pada masa yang sama syarikat sedang mempertimbangkan menjual sebahagian tanah yang dipegang. Nilai pasaran tanah milik JHSB (tanpa kelulusan Master Plan) adalah dianggarkan RM1 billion atau bersamaan RM25.50 sesaham. Syarikat menganggarkan nilai tanah milik syarikat akan meningkat setelah kelulusan 'Master Plan' diperolehi.

## 48. PENGAMBILALIHAN

**Pengambilalihan syarikat sub subsidiari**

Kesan pengambilalihan aset dan liabiliti syarikat sub subsidiari adalah seperti berikut:

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Harta tanah, loji dan peralatan (Nota 3) | **(25,356)** | (817,878) |
| Aset biologi (Nota 4) | **-** | (502,169) |
| Sewa pajak prabayaran (Nota 7) | **(1,503)** | - |
| Aset-aset tidak ketara | **(230,229)** | - |
| Aset cukai tertunda (Nota 15) | **(1,289)** | - |
| Syarikat-syarikat bersekutu | **(6,892)** | - |
| Sekuriti sedia untuk dijual | **(1,456,498)** | - |
| Sekuriti dipegang hingga matang | **(304,602)** | - |
| Pinjaman dan akaun belum terima | **(873,936)** | - |
| Inventori | **(4,869)** | - |
| Sekuriti dipegang untuk urus niaga | **(116,788)** | (3,584) |
| Aset derivatif | **(21,869)** | - |
| Deposit | **(53,140)** | - |
| Wang tunai dan baki bank | **(1,156,821)** | (21,500) |
| Jumlah Aset | **(4,253,792)** | (1,345,131) |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 48. PENGAMBILALIHAN (sambungan)

**Pengambilalihan syarikat sub subsidiari (sambungan)**

| | Kumpulan | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Pinjaman jangka panjang | **5,000** | 90,000 |
| Liabiliti cukai tertunda (Nota 15) | **5,648** | - |
| Pinjaman | **2,509,988** | - |
| Pemiutang | **543,898** | 209,352 |
| Liabiliti derivatif | **28,575** | - |
| Cukai | **3,312** | - |
| Jumlah Liabiliti | **3,096,421** | 299,352 |
| Peruntukan nilai saksama aset-aset dan liabiliti-liabiliti yang diambil alih | **(1,157,371)** | (1,045,779) |
| Kepentingan bukan mengawal | **41,557** | - |
| Nilai saksama aset bersih berkaitan dengan kepentingan dahulunya dipegang | **7,809** | - |
| Muhibah | **(436,074)** | - |
| Jumlah kos atas pengambilalihan | **(1,544,079)** | (1,045,779) |
| Deposit dibayar pada tahun sebelumnya | **4,505** | - |
| Tunai dan kesetaraan tunai diambil alih | **1,156,821** | 21,500 |
| Penebusan unit terpilih (SUR) dibayar kepada pemegang unit syarikat subsidiari | **-** | 564,321 |
| Amaun dibawa Kumpulan ke atas pelaburan di dalam syarikat subsidiari | **-** | 481,458 |
| Aliran tunai (keluar)/masuk bersih atas pengambilalihan | **(382,753)** | 21,500 |

## 49. PENDEDAHAN KEUNTUNGAN DIREALISASI DAN BELUM DIREALISASI

Pecahan keuntungan terkumpul pada tarikh pelaporan Kumpulan dan LTAT kepada keuntungan direalisasi dan belum direlisasi adalah seperti berikut:

| | Kumpulan | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Jumlah keuntungan terkumpul LTAT, Perbadanan dan syarikat-syarikat subsidiari | | | | |
| - direalisasi | **5,143,650** | 4,755,132 | **343,477** | 325,981 |
| - belum direalisasi | **632,704** | 449,364 | **66,049** | 91,693 |
| | **5,776,354** | 5,204,496 | **409,526** | 417,674 |
| Jumlah bahagian pendapatan terkumpul syarikat-syarikat bersekutu | | | | |
| - direalisasi | **1,076,232** | 946,510 | **-** | - |
| - belum direalisasi | **79,747** | 67,197 | **-** | - |
| Jumlah bahagian pendapatan terkumpul pelaburan dalam usaha sama | | | | |
| - direalisasi | **(13,758)** | (19,690) | **-** | - |
| - belum direalisasi | **(1,080)** | 4,610 | **-** | - |
| | **6,917,495** | 6,203,123 | **409,526** | 417,674 |
| Pelarasan penyatuan | **(5,320,460)** | (3,571,542) | **-** | - |
| | **1,597,035** | 2,631,581 | **409,526** | 417,674 |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 50. 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.

Muka surat ini sengaja dibiarkan kosong

# LEMBAGA TABUNG ANGKATAN TENTERA
# Penyata Kewangan

Bagi Tahun Berakhir 31 Disember 2014

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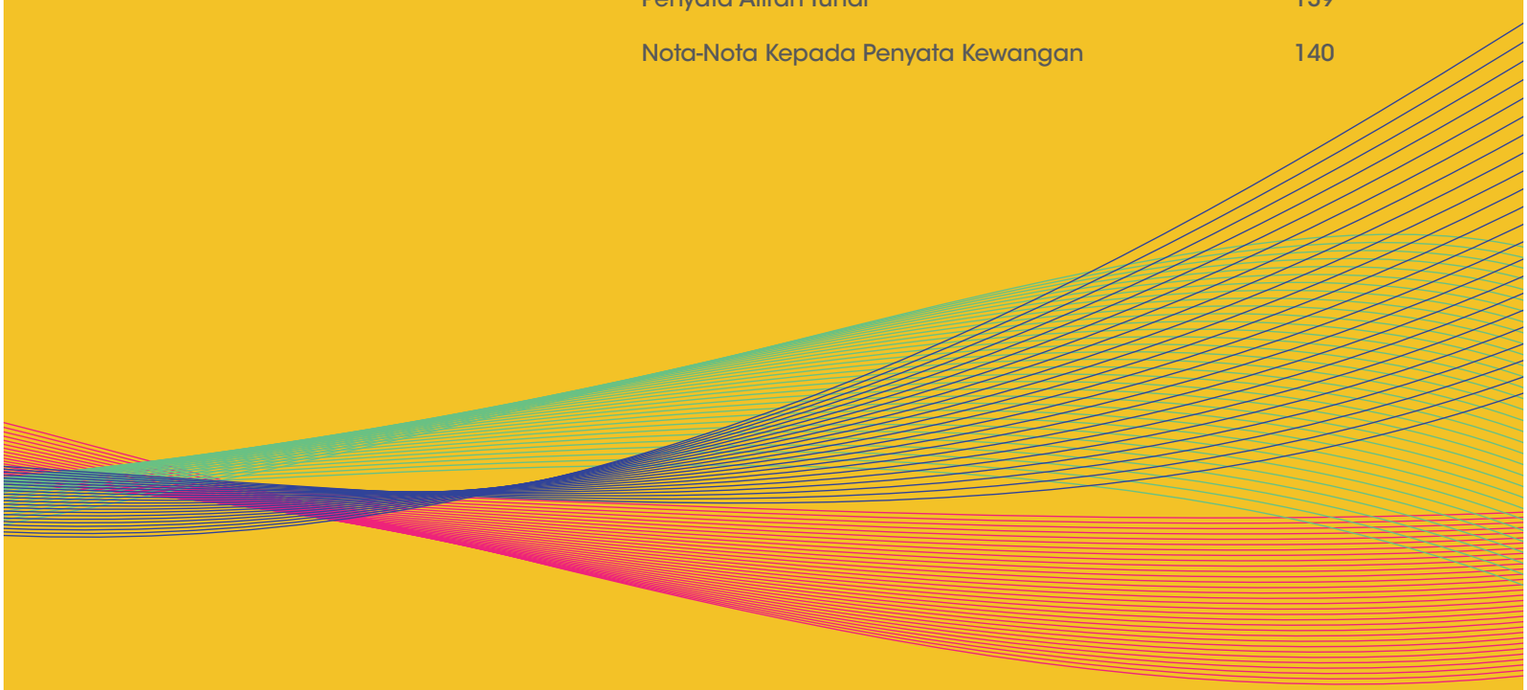

# PENYATA KEDUDUKAN KEWANGAN
Pada 31 Disember 2014

| | Nota | 2014 RM'000 | 2013 RM'000 |
|---|---|---|---|
| **ASET** | | | |
| **Aset Bukan Semasa** | | | |
| Harta tanah, loji dan peralatan | 3 | **89,057** | 93,045 |
| Pembangunan harta tanah | 4 | **529,933** | 462,091 |
| Pelaburan harta tanah | 5 | **420,372** | 411,252 |
| Syarikat-syarikat subsidiari | 6 | **3,991,855** | 3,018,226 |
| Syarikat-syarikat bersekutu | 7 | **219,219** | 277,802 |
| Sekuriti sedia untuk dijual | 8 | **2,538,427** | 2,479,434 |
| Pinjaman dan akaun belum terima | 9 | **421,000** | 271,000 |
| **Jumlah Aset Bukan Semasa** | | **8,209,863** | 7,012,850 |
| **Aset Semasa** | | | |
| Pembangunan harta tanah dalam perlaksanaan | 10 | **87,150** | 64,979 |
| Sekuriti dipegang untuk urus niaga | 11 | **181,967** | 173,934 |
| Pinjaman dan akaun belum terima | 9 | **278,071** | 848,394 |
| Deposit | 12 | **546,847** | 1,100,767 |
| Wang tunai dan baki bank | | **14,598** | 16,843 |
| **Jumlah Aset Semasa** | | **1,108,633** | 2,204,917 |
| **JUMLAH ASET** | | **9,318,496** | 9,217,767 |
| **EKUITI DAN LIABILITI** | | | |
| **Ekuiti** | | | |
| Akaun caruman ahli | 13 | **8,685,370** | 8,279,749 |
| Kumpulan wang rizab | 14 | **173,708** | 165,595 |
| Rizab sekuriti sedia untuk dijual | | **(385,748)** | 7,448 |
| Rizab penilaian semula aset | | **10,509** | 10,509 |
| Keuntungan terkumpul | | **409,526** | 417,674 |
| **Jumlah Ekuiti** | | **8,893,365** | 8,880,975 |
| **Liabiliti Bukan Semasa** | | | |
| Liabiliti manfaat kakitangan | 15 | **60,661** | 59,319 |
| **Jumlah Liabiliti Bukan Semasa** | | **60,661** | 59,319 |
| **Liabiliti Semasa** | | | |
| Peruntukan faedah unit amanah | 16 | **195,678** | 211,411 |
| Pemiutang | 17 | **168,792** | 66,062 |
| **Jumlah Liabiliti Semasa** | | **364,470** | 277,473 |
| **JUMLAH LIABILITI** | | **425,131** | 336,792 |
| **JUMLAH EKUITI DAN LIABILITI** | | **9,318,496** | 9,217,767 |

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

# PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN

Bagi Tahun Berakhir 31 Disember 2014

| | Nota | 2014 RM'000 | 2013 RM'000 |
|---|---|---|---|
| Pendapatan | 18 | **1,004,490** | 951,159 |
| Pendapatan-pendapatan lain | 19 | **10,975** | 10,266 |
| **Jumlah pendapatan bagi tahun** | | **1,015,465** | 961,425 |
| (Kerugian)/Keuntungan nilai saksama bersih sekuriti dipegang untuk urus niaga | 20 | **(34,324)** | 5,529 |
| Penjejasan nilai saham | 21 | **(69,037)** | (48,685) |
| Penjejasan nilai penghutang | | **(222)** | - |
| Perbelanjaan kakitangan | 22 | **(40,719)** | (40,582) |
| Perbelanjaan operasi | 23 | **(22,682)** | (21,083) |
| Susut nilai | | **(5,239)** | (5,090) |
| **Untung sebelum cukai dan zakat** | | **843,242** | 851,514 |
| Cukai dan Zakat | 24 | **(66)** | (566) |
| **Untung bersih bagi tahun** | | **843,176** | 850,948 |
| **Pendapatan komprehensif lain** | | | |
| Item tidak akan dikelas semula ke untung atau rugi | | | |
| Pengukuran semula manfaat perubatan selepas persaraan | | **-** | (11,709) |
| Obligasi manfaat ditentukan - Pelan ganjaran | | **-** | (25,774) |
| Pengukuran semula obligasi manfaat ditentukan - Pelan ganjaran | | **410** | - |
| | | **410** | (37,483) |
| Item mungkin/akan dikelas semula ke untung atau rugi | | | |
| (Kerugian)/Keuntungan bersih ke atas sekuriti sedia untuk dijual | | | |
| - Perubahan ke atas nilai saksama | | **(333,554)** | 224,173 |
| - Pindah ke untung atau rugi atas jualan | | **(68,812)** | (134,061) |
| - Kerugian terkumpul dikelaskan semula ke untung atau rugi | | **9,170** | - |
| | | **(393,196)** | 90,112 |
| **Pendapatan komprehensif lain bagi tahun** | | **(392,786)** | 52,629 |
| **Jumlah pendapatan komprehensif bagi tahun** | | **450,390** | 903,577 |

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

# PENYATA PERUBAHAN EKUITI
Bagi Tahun Berakhir 31 Disember 2014

| | 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 |
|---|---|---|---|---|---|---|---|
| **2014** | | | | | | | |
| **Baki pada 1 Januari** | | **8,279,749** | **165,595** | **7,448** | **10,509** | **417,674** | **8,880,975** |
| Untung atau rugi bagi tahun | | **-** | **-** | **-** | **-** | **843,176** | **843,176** |
| Pendapatan komprehensif lain bagi tahun | | **-** | **-** | **(393,196)** | **-** | **410** | **(392,786)** |
| **Jumlah pendapatan komprehensif bagi tahun** | | **-** | **-** | **(393,196)** | **-** | **843,586** | **450,390** |
| **Transaksi dengan ekuiti pemilik** | | | | | | | |
| Pengasingan ke akaun dormant | | **(2,327)** | **-** | **-** | **-** | **-** | **(2,327)** |
| Pembayaran kepada tentera/bekas tentera (sumbangan 'one off') | | **-** | **-** | **-** | **-** | **(1,250)** | **(1,250)** |
| Pindah dari keuntungan terkumpul | | **-** | **8,113** | **-** | **-** | **(8,113)** | **-** |
| Pelarasan caruman | **25** | **(153)** | **-** | **-** | **-** | **-** | **(153)** |
| Pelarasan unit amanah | | **-** | **-** | **-** | **-** | **5** | **5** |
| Caruman diterima pada tahun | | **770,358** | **-** | **-** | **-** | **-** | **770,358** |
| Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran | | **566,335** | **-** | **-** | **-** | **(566,335)** | **-** |
| Bonus pada kadar 1% pada tahun | | **73,083** | **-** | **-** | **-** | **(73,083)** | **-** |
| Pengeluaran caruman pada tahun | | **(982,890)** | **-** | **-** | **-** | **-** | **(982,890)** |
| Pengeluaran perumahan pada tahun | | **(18,785)** | **-** | **-** | **-** | **-** | **(18,785)** |
| Faedah unit amanah pada kadar 7% pada tahun | | **-** | **-** | **-** | **-** | **(195,678)** | **(195,678)** |
| Bayaran di bawah skim faedah kematian dan hilang upaya | | **-** | **-** | **-** | **-** | **(7,280)** | **(7,280)** |
| **Jumlah transaksi dengan ekuiti pemilik** | | **405,621** | **8,113** | **-** | **-** | **(851,734)** | **(438,000)** |
| **Baki pada 31 Disember** | | **8,685,370** | **173,708** | **(385,748)** | **10,509** | **409,526** | **8,893,365** |
| 2013 | | | | | | | |
| Baki pada 1 Januari | | 7,767,246 | 155,345 | (82,664) | 10,509 | 480,827 | 8,331,263 |
| Untung atau rugi bagi tahun | | - | - | - | - | 850,948 | 850,948 |
| Pendapatan komprehensif lain bagi tahun | | - | - | 90,112 | - | (37,483) | 52,629 |
| Jumlah pendapatan komprehensif bagi tahun | | - | - | 90,112 | - | 813,465 | 903,577 |
| Transaksi dengan ekuiti pemilik | | | | | | | |
| Pengasingan ke akaun dormant | | (2,963) | - | - | - | - | (2,963) |
| Pembayaran kepada bekas tentera tidak berpencen (sumbangan 'one off') | | - | - | - | - | (42,196) | (42,196) |
| Pindah dari keuntungan terkumpul | | - | 10,250 | - | - | (10,250) | - |
| Pelarasan caruman | 25 | 275 | - | - | - | 382 | 657 |
| Pelarasan unit amanah | | - | - | - | - | 80 | 80 |
| Caruman diterima pada tahun | | 747,666 | - | - | - | - | 747,666 |
| Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran | | 537,357 | - | - | - | (537,357) | - |
| Bonus pada kadar 1% pada tahun | | 69,549 | - | - | - | (69,549) | - |
| Pengeluaran caruman pada tahun | | (825,159) | - | - | - | - | (825,159) |
| Pengeluaran perumahan pada tahun | | (14,222) | - | - | - | - | (14,222) |
| Faedah unit amanah pada kadar 8% pada tahun | | - | - | - | - | (211,411) | (211,411) |
| Bayaran di bawah skim faedah kematian dan hilang upaya | | - | - | - | - | (6,317) | (6,317) |
| Jumlah transaksi dengan ekuiti pemilik | | 512,503 | 10,250 | - | - | (876,618) | (353,865) |
| Baki pada 31 Disember | | 8,279,749 | 165,595 | 7,448 | 10,509 | 417,674 | 8,880,975 |

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

# PENYATA ALIRAN TUNAI
Bagi Tahun Berakhir 31 Disember 2014

| | Nota | 2014 RM'000 | 2013 RM'000 |
|---|---|---|---|
| **Aliran Tunai Dari Aktiviti-Aktiviti Operasi** | | | |
| Penerimaan tunai dari geran | | **62,950** | 45,646 |
| Penerimaan tunai daripada pelanggan | | **4,046** | 3,927 |
| Penerimaan pendahuluan dari kerajaan untuk pembangunan Kuarters Kerajaan | | **26,048** | - |
| Penerimaan sewaan | | **734** | 744 |
| Bayaran tunai kepada kakitangan | | **(41,877)** | (33,427) |
| Bayaran tunai kepada pembekal | | **(23,861)** | (28,419) |
| Penerimaan dari/(Pendahuluan) kepada PPHM | | **17,000** | (57,640) |
| Tunai janaan dari/(digunakan untuk) aktiviti operasi | | **45,040** | (69,169) |
| Bayaran faedah unit amanah | | **(211,411)** | (196,928) |
| Bayaran di bawah skim faedah kematian & hilang upaya | | **(7,109)** | (6,100) |
| Bayaran geran kepada PERHEBAT | | **(62,950)** | (45,646) |
| Bayaran manfaat kakitangan | | **(4,534)** | (608) |
| Bayaran kepada bekas tentera tidak berpencen (sumbangan 'one off') | | **-** | (42,197) |
| Bayaran pendahuluan kepada PPHM untuk pembangunan Kuarters Kerajaan | | **(21,307)** | - |
| Bayaran zakat | | **(378)** | (2,044) |
| Tunai bersih digunakan untuk aktiviti-aktiviti operasi | | **(262,649)** | (362,692) |
| **Aliran Tunai Dari Aktiviti-Aktiviti Pelaburan** | | | |
| Pembelian harta tanah, loji dan peralatan | | **(1,647)** | (5,155) |
| Pembelian pembangunan harta tanah | | **(65,267)** | (327,243) |
| Pelaburan harta tanah | | **(401)** | (144) |
| Pembelian syarikat-syarikat subsidiari | | **(289,403)** | - |
| Pelaburan tambahan dalam syarikat-syarikat subsidiari | | **(811,967)** | (74,656) |
| Pembelian syarikat-syarikat bersekutu | | **(120)** | - |
| Pelaburan tambahan dalam syarikat-syarikat bersekutu | | **-** | (175) |
| Pembelian sekuriti sedia untuk dijual | | **(2,308,836)** | (4,187,853) |
| Pemulangan modal saham sekuriti sedia untuk dijual | | **83** | 5,824 |
| Pelaburan dalam sekuriti dipegang untuk urusniaga | | **(7,022)** | (13,825) |
| Pembangunan harta tanah dalam perlaksanaan | | **(17,910)** | (12,935) |
| Penerimaan faedah dan keuntungan | | **51,954** | 49,668 |
| Penjualan harta tanah, loji dan peralatan | | **26** | - |
| Penjualan pembangunan harta tanah | | **278,923** | 258,082 |
| Penjualan syarikat-syarikat subsidiari | | **530,474** | 166,517 |
| Penjualan syarikat-syarikat bersekutu | | **-** | 114 |
| Penjualan sekuriti sedia untuk dijual | | **2,202,126** | 4,062,222 |
| Dividen diterima daripada syarikat-syarikat subsidiari | | **336,100** | 312,774 |
| Dividen diterima daripada syarikat-syarikat bersekutu | | **46,895** | 31,044 |
| Dividen diterima daripada sekuriti sedia untuk dijual | | **68,467** | 71,891 |
| Pembelian Junior Sukuk Musharakah | | **(150,000)** | - |
| Pendapatan lain dari syarikat-syarikat bersekutu | | **267** | 39 |
| Penerimaan sewaan daripada pelaburan harta tanah | | **22,365** | 24,175 |
| Bayaran balik kredit cukai dari Lembaga Hasil Dalam Negeri | | **59,854** | - |
| Tunai bersih (digunakan untuk)/ dari aktiviti-aktiviti pelaburan | | **(55,039)** | 360,364 |
| **Aliran Tunai Dari Aktiviti-Aktiviti Pembiayaan** | | | |
| Penerimaan caruman ahli | | **770,698** | 748,026 |
| Pengeluaran caruman ahli | | **(1,009,175)** | (842,552) |
| Tunai bersih digunakan untuk aktiviti-aktiviti pembiayaan | | **(238,477)** | (94,526) |
| **Pengurangan bersih tunai dan kesetaraan tunai** | | **(556,165)** | (96,854) |
| **Tunai dan kesetaraan tunai pada 1 Januari** | | **1,117,610** | 1,214,464 |
| **Tunai dan kesetaraan tunai pada 31 Disember** | 26 | **561,445** | 1,117,610 |

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

# NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2014

## 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 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 perlaksanaan (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.

Bilangan keseluruhan pegawai dan kakitangan LTAT setakat 31 Disember 2014 ialah 266 orang (31 Disember 2013 : 258 orang).

## 2. DASAR-DASAR UTAMA PERAKAUNAN

### 2.1 Asas Penyediaan

#### (a) Pernyataan Pematuhan

Penyata kewangan adalah disediakan menurut Piawaian Pelaporan Kewangan (FRS) yang diluluskan dan diterima pakai di Malaysia bagi entiti selain daripada entiti swasta yang dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia (MASB).

Pada 19 November 2011, MASB telah mengumumkan rangka kerja perakaunan baru yang diluluskan iaitu Piawaian Pelaporan Kewangan Malaysia (Rangka Kerja MFRS).

Pada 2 September 2014, MASB telah mengumumkan *Transitioning Entities* dikehendaki untuk menerima pakai Rangka Kerja Piawaian Pelaporan Kewangan Malaysia (MFRS) bagi tahun kewangan yang bermula pada atau selepas 1 Januari 2017. *Transitioning Entities* terdiri daripada entiti-entiti yang berada di bawah skop MFRS 141: Pertanian dan/atau *IC Interpretation* 15: Perjanjian bagi Pembinaan Harta Tanah termasuk syarikat induk, pelabur utama dan syarikat usaha sama. Secara amnya, *Transitioning Entities* adalah entiti yang terlibat di dalam industri perladangan dan pertanian yang telah diberi pilihan untuk terus menerima pakai Rangka Kerja Piawaian Pelaporan Kewangan (FRS).

LTAT yang berada di bawah skop *Transitioning Entities* memilih untuk menerima pakai rangka kerja MFRS bagi tahun kewangan bermula pada atau selepas 1 Januari 2017. Apabila LTAT membentangkan penyata kewangan MFRS kali pertama pada 1 Januari 2017, LTAT dikehendaki menyatakan semula penyata kewangan perbandingan bagi menunjukkan kesan menerima pakai rangka kerja MFRS. Pelarasan semasa peralihan perlu dibuat secara retrospektif ke atas baki mula keuntungan terkumpul.

Dasar-dasar perakaunan yang diterima pakai oleh LTAT dalam penyata kewangan ini adalah konsisten dengan penyata kewangan bagi tahun berakhir 31 Disember 2013 kecuali penerimaan pakai FRS baharu dan pindaan yang berkuat kuasa bagi penyata kewangan mulai 1 Januari 2014 seperti berikut:

- Pindaan kepada FRS 10 Penyata Kewangan yang Disatukan - Entiti-Entiti Pelaburan.
- Pindaan kepada FRS 12 Pendedahan Kepentingan dalam Entiti-Entiti Lain.
- Pindaan kepada FRS 127 Penyata Kewangan Berasingan - Entiti-Entiti Pelaburan.
- Pindaan kepada FRS 132 Pembentangan Instrumen Kewangan - Imbangan Aset Kewangan dan Liabiliti Kewangan.
- Pindaan kepada FRS 7 Instrumen Kewangan: Pendedahan - Tarikh mandatori FRS 9 dan Peralihan Pendedahan.
- Pindaan kepada FRS 136 Penjejasan Nilai Aset: Pendedahan Jumlah Yang Boleh Diperolehi Untuk Aset Bukan Kewangan.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.1 Asas Penyediaan (sambungan)

#### (a) Pernyataan Pematuhan (sambungan)

- Pindaan kepada FRS 139 Instrumen Kewangan: Pengiktirafan dan Pengukuran: Pembaharuan Derivatif dan Penerusan Perakaunan Lindung Nilai.

Penerimaan pakai FRS baharu atau pindaan tidak memberi kesan kepada kedudukan penyata kewangan LTAT.

#### (b) Piawaian yang Dikeluarkan Tapi Belum Berkuat Kuasa

LTAT tidak menerima pakai FRS baharu dan pindaan yang belum berkuat kuasa:

| | Tarikh Berkuat Kuasa |
|---|---|
| - Pindaan kepada FRS 119 Pelan Manfaat: Sumbangan Kakitangan | 1 Julai 2014 |
| - Penambahbaikan Tahunan kepada Kitaran FRSs 2010-2012 | 1 Julai 2014 |
| - Penambahbaikan Tahunan kepada Kitaran FRSs 2011-2013 | 1 Julai 2014 |
| - Pindaan kepada FRS 11 Perakaunan bagi Pengambilalihan Kepentingan dalam Operasi Bersama. | 1 Januari 2016 |
| - Pindaan kepada FRS 116 dan FRS 138 Penjelasan Kaedah Yang Diterima Pakai Bagi Susut Nilai Dan Pelunasan | 1 Januari 2016 |
| - FRS 9 Instrumen Kewangan (2014) | 1 Januari 2018 |

#### (c) Asas Pengukuran

Penyata kewangan LTAT telah disediakan mengikut kelaziman kos kecuali untuk harta tanah tertentu dan instrumen kewangan yang diukur pada amaun penilaian semula atau nilai saksama pada akhir setiap tempoh pelaporan seperti yang dinyatakan dalam dasar-dasar perakaunan di bawah.

#### (d) Penggunaan Pertimbangan dan Anggaran

Penyediaan Penyata Kewangan LTAT memerlukan pihak pengurusan membuat pertimbangan, anggaran dan andaian yang memberi kesan kepada jumlah pendapatan, perbelanjaan, aset dan liabiliti, dan pendedahan liabiliti luar jangka pada tarikh pelaporan. Andaian utama berkaitan dengan masa depan dan sumber utama ketidakpastian anggaran pada akhir setiap tempoh pelaporan yang mempunyai risiko penting menyebabkan pelarasan ketara kepada amaun dibawa aset dan liabiliti dalam tahun kewangan akan datang seperti di bawah:

##### (i) Penjejasan Nilai Harta Tanah, Loji dan Peralatan

LTAT mengkaji semula amaun dibawa bagi harta tanah, loji dan peralatan pada setiap tarikh pelaporan untuk menentukan sama ada terdapat sebarang petunjuk penjejasan nilai. Jika sebarang petunjuk wujud, jumlah aset boleh diperolehi semula atau nilai kegunaan dianggarkan. Menentukan nilai kegunaan bagi harta tanah, loji dan peralatan memerlukan penentuan aliran tunai masa hadapan yang dijangka akan dijana daripada penggunaan berterusan dan pelupusan aset tersebut. Penyediaan anggaran aliran tunai masa hadapan melibatkan pertimbangan dan anggaran yang signifikan. Walau bagaimanapun, LTAT percaya bahawa andaian yang wajar dan munasabah, perubahan yang signifikan dalam andaian boleh memberi kesan ke atas penilaian jumlah yang boleh diperolehi dan boleh membawa kepada caj penjejasan nilai masa hadapan. Sebarang penjejasan nilai yang terhasil mungkin memberi kesan buruk ke atas kedudukan kewangan dan operasi LTAT.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.1 Asas Penyediaan (sambungan)

#### (d) Penggunaan Pertimbangan dan Anggaran (sambungan)

##### (ii) Penjejasan Nilai Pinjaman dan Akaun Belum Terima

LTAT menilai pada setiap tarikh pelaporan sama ada terdapat sebarang bukti nyata bahawa aset kewangan telah terjejas. Untuk menentukan sama ada terdapat bukti nyata penjejasan nilai, LTAT mempertimbangkan faktor seperti kebarangkalian ketidakmampuan bayar atau kesukaran kewangan penghutang dan keingkaran atau kelewatan dalam pembayaran. Apabila terdapat bukti nyata penjejasan nilai, jumlah dan aliran tunai masa hadapan dianggar berdasarkan kerugian masa lalu untuk aset yang mempunyai ciri-ciri risiko kredit yang sama.

##### (iii) Pembangunan Harta Tanah

LTAT mengiktiraf pendapatan dan perbelanjaan pembangunan harta tanah dalam untung atau rugi dengan menggunakan kaedah peringkat kesiapan. Peringkat kesiapan diukur merujuk kepada pembahagian kos pembangunan harta tanah yang ditanggung bagi kerja yang telah dijalankan sehingga kini kepada jumlah kos pembangunan harta tanah yang dianggarkan.

Pertimbangan signifikan diperlukan dalam menentukan peringkat kesiapan, tahap kos pembangunan harta tanah yang ditanggung, jumlah pendapatan pembangunan harta tanah dan kos yang dianggarkan, dan juga pulangan bagi kos pembangunan harta tanah. Dalam membuat pertimbangan, LTAT menilai berdasarkan pengalaman lepas dan juga bergantung kepada kerja pakar.

##### (iv) Penjejasan Nilai Pelaburan Ekuiti

Untuk pelaburan ekuiti, penurunan dalam nilai saksama daripada kos yang signifikan dan berlanjutan adalah petunjuk nyata penjejasan nilai. Pertimbangan pengurusan diperlukan untuk menilai tempoh dan jangka masa selagi nilai saksama pelaburan ekuiti adalah di bawah kos.

##### (v) Anggaran Nilai Saksama Aset Kewangan

Untuk aset kewangan yang diukur pada nilai saksama, yang nilai saksama tidak boleh diperoleh daripada pasaran aktif, nilai saksama ditentukan dengan menggunakan teknik penilaian. LTAT secara amnya menggunakan teknik penilaian yang diiktiraf secara meluas dengan input yang dapat dilihat di pasaran, pertimbangan diperlukan sekiranya data dapat dilihat di pasaran tidak diperolehi.

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan

#### (a) Syarikat-Syarikat Subsidiari

Syarikat subsidiari adalah syarikat-syarikat (termasuk entiti berstruktur) di mana LTAT mempunyai kawalan. Kawalan dicapai apabila LTAT mempunyai kuasa ke atas syarikat penerima pelaburan, terdedah kepada, atau berhak, atas pulangan boleh ubah daripada penglibatan dengan syarikat penerima pelaburan dan mempunyai keupayaan untuk memberi kesan terhadap pulangan menerusi kuasanya ke atas syarikat penerima pelaburan.

LTAT menilai semula sama ada ia mengawal syarikat penerima pelaburan sekiranya fakta dan keadaan menunjukkan bahawa terdapat perubahan kepada satu atau lebih daripada tiga elemen kawalan yang dinyatakan.

Apabila LTAT mempunyai kurang daripada majoriti hak mengundi tetapi mempunyai hak yang mencukupi untuk memberikannya keupayaan yang praktikal untuk mengarahkan aktiviti berkenaan secara unilateral, LTAT mempertimbangkan semua fakta dan keadaan dalam menilai sama ada hak mengundi LTAT memberikan kuasa, termasuk:

- saiz pegangan hak mengundi LTAT berbanding dengan saiz dan penyebaran pegangan pemegang undi lain;

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

#### (a) Syarikat-Syarikat Subsidiari (sambungan)

- potensi hak mengundi yang dipegang oleh LTAT, pemegang undi lain atau pihak-pihak lain;
- hak yang timbul daripada perjanjian kontrak yang lain; dan
- sebarang fakta tambahan dan keadaan yang menunjukkan bahawa LTAT mempunyai atau tidak mempunyai, keupayaan semasa untuk mengarahkan aktiviti berkaitan pada ketika keputusan perlu dibuat, termasuk corak pengundian pada mesyuarat pemegang saham yang lepas.

Pelaburan disebut harga dan tidak disebut harga dalam syarikat subsidiari dinyatakan pada kos setelah ditolak penjejasan nilai.

#### (b) Syarikat-Syarikat Bersekutu

Syarikat bersekutu ditakrifkan sebagai syarikat di mana LTAT mempunyai pengaruh signifikan. Pengaruh signifikan adalah kuasa untuk mengambil bahagian dalam keputusan-keputusan dasar kewangan dan operasi syarikat-syarikat bersekutu tetapi bukan kawalan atau kawalan bersama ke atas dasar-dasar tersebut.

Pelaburan disebut harga dan tidak disebut harga dalam syarikat bersekutu dinyatakan pada kos setelah ditolak penjejasan nilai.

#### (c) Instrumen Kewangan

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

##### (i) Pengiktirafan Awal dan Pengukuran

Instrumen kewangan adalah diiktiraf pada penyata kedudukan kewangan apabila, dan apabila sahaja LTAT menjadi pihak kepada peruntukan kontrak instrumen kewangan tersebut.

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

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

##### (ii) Kategori dan Pengukuran

Instrumen kewangan LTAT adalah dikategorikan seperti berikut:

**Aset Kewangan**

**1) Aset Kewangan Pada Nilai Saksama ke Untung atau Rugi**

Aset kewangan diklasifikasikan sebagai aset kewangan pada nilai saksama ke untung atau rugi sekiranya ia dipegang untuk urus niaga atau ditentukan pada pengiktirafan awal.

Selepas pengiktirafan awal, aset kewangan pada nilai saksama melalui untung atau rugi dinyatakan pada nilai saksama. Sebarang keuntungan atau kerugian yang timbul daripada perubahan dalam nilai saksama diiktiraf dalam untung atau rugi.

**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 yang dikelaskan dalam kategori ini termasuk tunai dan baki dengan bank-bank, pinjaman dan pendahuluan.

# NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

#### (c) Instrumen Kewangan (sambungan)

##### (ii) Kategori dan Pengukuran (sambungan)

**2) Pinjaman dan Akaun Belum Terima (sambungan)**

Pinjaman dan akaun belum terima diukur pada kos pelunasan menggunakan kaedah faedah efektif, ditolak penjejasan nilai. Keuntungan dan kerugian diiktiraf dalam untung atau rugi apabila pinjaman dan akaun belum terima tidak lagi diiktiraf atau terjejas, dan melalui proses pelunasan.

Pinjaman dan akaun belum terima dikelaskan sebagai aset semasa, kecuali yang mempunyai tarikh matang melebihi 12 bulan selepas tarikh pelaporan dikelaskan sebagai aset bukan semasa.

**3) Sekuriti Sedia Untuk Dijual**

Sekuriti sedia untuk dijual adalah aset kewangan yang ditentukan sebagai sedia untuk dijual dan tidak diklasifikasikan dalam mana-mana kategori lain aset kewangan.

Aset kewangan di bawah kategori sedia untuk dijual diukur pada nilai saksama dan keuntungan atau kerugian daripada perubahan nilai saksama adalah diiktiraf dalam pendapatan komprehensif lain.

Sekuriti sedia untuk dijual dinyatakan pada nilai saksama kecuali apabila tiada harga pasaran disebut harga dalam pasaran aktif dan nilai saksama tidak dapat diukur dengan tepat adalah diukur pada kos. Dalam ketiadaan harga pasaran yang boleh dilihat, teknik penilaian akan digunakan.

Semua aset kewangan kecuali sekuriti dipegang untuk urus niaga adalah tertakluk kepada penilaian penjejasan nilai.

**Liabiliti Kewangan**

Semua liabiliti kewangan diukur pada kos dilunaskan selain daripada yang dikategorikan sebagai nilai saksama melalui untung atau rugi.

Liabiliti kewangan lain yang dikategorikan sebagai nilai saksama melalui untung atau rugi adalah dinilai berikutnya pada nilai saksama dengan keuntungan atau kerugian diiktiraf dalam untung atau rugi.

##### (iii) 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 jangka masa yang ditentukan oleh peraturan atau konvensyen dalam pasaran tersebut.

Amalan biasa pembelian atau penjualan aset kewangan adalah diiktiraf atau dinyah iktiraf, 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.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

#### (c) Instrumen Kewangan (sambungan)

##### (iv) Penyahiktirafan

Aset kewangan dinyah iktiraf apabila hak untuk menerima aliran tunai daripada aset kewangan tersebut tidak lagi wujud atau aset kewangan tersebut telah dipindahkan kepada pihak yang lain tanpa memegang kawalan atau risiko dan pampasan hak milik telah dipindah sejumlah yang signifikan. Apabila aset kewangan telah dinyah iktiraf keseluruhannya, perbezaan di antara amaun dibawa dengan jumlah yang diterima dan sebarang keuntungan atau kerugian yang diiktiraf ke ekuiti akan diiktirafkan ke dalam untung atau rugi.

#### (d) Pengukuran Nilai Saksama

LTAT mengukur instrumen kewangan dan aset bukan kewangan seperti pelaburan harta tanah, pada nilai saksama pada setiap tarikh pelaporan.

Nilai saksama adalah harga yang akan diterima dari penjualan sesuatu aset atau dibayar untuk memindahkan liabiliti dalam urus niaga yang teratur antara peserta pasaran pada tarikh pengukuran. Pengukuran nilai saksama adalah berdasarkan kepada anggapan bahawa transaksi penjualan aset tersebut atau memindahkan liabiliti sama ada:

- di pasaran utama bagi aset atau liabiliti, atau
- jika tiada pasaran yang utama, dalam pasaran yang paling menguntungkan bagi aset atau liabiliti.

Pasaran utama atau paling menguntungkan mestilah boleh diakses oleh LTAT.

Peserta pasaran akan menggunakan nilai saksama bagi aset atau liabiliti bagi menetapkan harga aset atau liabiliti, dengan andaian bahawa peserta pasaran bertindak demi kepentingan ekonomi mereka yang terbaik.

Pengukuran nilai saksama aset bukan kewangan mengambil kira keupayaan peserta pasaran untuk menjana faedah ekonomi dengan menggunakan aset dengan baik atau menjual kepada peserta pasaran lain yang akan menggunakan aset tersebut secara terbaik.

LTAT menggunakan teknik penilaian yang sesuai dengan keadaan di mana data adalah mencukupi untuk mengukur nilai saksama, memaksimumkan penggunaan input berkaitan dan meminimumkan penggunaan input yang tidak dapat dilihat.

Semua aset dan liabiliti yang mana nilai saksama diukur atau dinyatakan di dalam penyata kewangan dikategorikan dalam hierarki nilai saksama, berdasarkan input paras terendah yang signifikan kepada ukuran nilai saksama secara keseluruhan seperti berikut:

- Tahap 1 : Harga pasaran disebut harga tidak terlaras dalam pasaran aktif bagi aset atau liabiliti yang serupa.
- Tahap 2 : Selain daripada harga pasaran disebut harga yang dilihat sama ada secara langsung atau tidak langsung.
- Tahap 3 : Input yang tidak dapat dilihat untuk aset dan liabiliti.

Bagi aset-aset dan liabiliti-liabiliti yang diiktiraf di dalam penyata kewangan secara berulang, LTAT menentukan sama ada pemindahan telah berlaku antara tahap dalam hierarki dengan pengkategorian nilai semula (berdasarkan input paras terendah yang signifikan kepada pengukuran nilai saksama secara keseluruhan) pada akhir setiap tempoh pelaporan.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

#### (e) 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 hadapan 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 untung atau rugi 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 penjejasan nilai terkumpul.

LTAT tidak menerima pakai polisi penilaian tetap dan telah menggunakan peruntukan peralihan IAS 16 (semakan) harta tanah, loji dan peralatan yang membenarkan aset-aset dinyatakan pada penilaian semasa tolak susut nilai terkumpul. Penilaian yang telah ditentukan oleh penilai profesional bebas adalah berdasarkan pasaran terbuka.

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 lebihan penilaian bagi aset yang sama yang telah dicaj ke untung atau rugi sebelumnya.

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

Tanah milik bebas mempunyai jangka hayat kegunaan yang tidak terhad dan tidak dilunaskan. Tanah pegangan pajak jangka panjang dilunaskan sepanjang jangka masa pajakan. Bangunan dalam binaan tidak disusutnilaikan memandangkan aset tersebut belum sedia untuk diguna. Susut nilai harta tanah, loji dan peralatan lain diperuntukkan berdasarkan kaedah garis lurus untuk menghapus kira kos setiap aset kepada baki nilai 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 hadapan 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 hadapan dijangka daripada penggunaan atau pelupusannya. Perbezaan antara hasil pelupusan bersih jika ada, dan amaun dibawa diiktiraf dalam untung atau rugi.

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

#### (f) Pembangunan Harta Tanah

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

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

**(g) Pelaburan Harta Tanah**

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

LTAT telah menerima pakai kaedah nilai saksama dalam mengukur pelaburan harta tanah. Pelaburan harta tanah diukur pada permulaanya pada kos, termasuk kos urus niaga. Lanjutan daripada pengiktirafan permulaan, semua harta tanah diukur pada nilai saksama, dengan apa-apa perubahan diiktiraf dalam untung atau rugi.

Apabila sesuatu harta tanah, loji dan peralatan dipindahkan kepada pelaburan harta tanah berikutan daripada perubahan dalam penggunaannya, apa-apa perbezaan yang timbul dari tarikh pindahan antara amaun dibawa sesuatu harta tanah, loji dan peralatan berkenaan sejurus sebelum pindahan dan nilai saksamanya diiktiraf dalam untung atau rugi. Sekiranya lebihan nilai saksama menterbalikkan penjejasan nilai yang diiktiraf sebelum ini, lebihan tersebut diiktiraf dalam untung atau rugi.

Bagi pelaburan harta tanah, pengukuran nilai saksama mengambil kira keupayaan peserta pasaran untuk menjana faedah ekonomi menggunakan aset secara terbaik atau dengan menjual kepada peserta pasaran lain yang akan menggunakan aset ini secara terbaik. Nilai saksama pelaburan harta tanah ditentukan oleh penilai profesional bebas.

Pelaburan harta tanah dinyah iktiraf apabila ia telah dilupuskan atau apabila pelaburan harta tanah tersebut ditarik balik daripada digunakan secara kekal dan tiada manfaat ekonomi masa hadapan dijangka daripada pelupusan berkenaan.Sebarang keuntungan atau kerugian ke atas penamatan atau pelupusan sesuatu pelaburan harta tanah diiktiraf dalam untung atau rugi pada tahun penamatan atau pelupusan dibuat.

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

**(h) Pajakan**

Pajakan diiktiraf sebagai pajakan kewangan jika terdapat perpindahan sebahagian besar risiko dan ganjaran pemilikan.

Harta tanah sewa pajak jangka panjang merupakan pajakan kewangan dan diklasifikasikan dalam harta tanah, loji dan peralatan.

**(i) Penjejasan Nilai**

**(1) Aset Kewangan**

Semua aset kewangan (kecuali aset kewangan yang dikategorikan sebagai sekuriti dipegang untuk urus niaga, syarikat-syarikat subsidiari dan syarikat-syarikat bersekutu) adalah dinilai pada setiap tarikh pelaporan untuk menentukan sama ada terdapat petunjuk nyata penjejasan nilai akibat daripada satu atau lebih peristiwa yang ada impak ke atas anggaran aliran tunai masa hadapan aset tersebut.

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

Untuk pelaburan ekuiti, penurunan dalam nilai saksama daripada kos yang signifikan atau berlanjutan adalah petunjuk nyata penjejasan nilai.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

#### (i) Penjejasan Nilai (sambungan)

##### (1) Aset Kewangan (sambungan)

Penjejasan nilai bagi pinjaman dan akaun belum terima adalah diiktiraf dalam untung atau rugi 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.

Penjejasan nilai aset kewangan sekuriti sedia untuk dijual adalah diiktiraf dalam untung atau rugi dan diukur sebagai perbezaan di antara kos perolehan aset tersebut dengan nilai saksama semasa aset tersebut tolak penjejasan nilai yang diiktiraf terdahulu. Apabila penurunan nilai saksama aset kewangan sedia untuk dijual diiktiraf dalam pendapatan komprehensif lain, kerugian kumulatif dalam pendapatan komprehensif lain akan direklasifikasikan dari ekuiti dan diiktiraf dalam untung atau rugi.

Penjejasan nilai instrumen ekuiti tidak disebut harga yang dibawa pada kos akan diiktiraf dalam untung atau rugi dan diukur sebagai perbezaan di antara amaun dibawa aset kewangan tersebut dengan nilai semasa anggaran aliran tunai masa hadapan yang didiskaunkan pada kadar pulangan pasaran semasa aset kewangan yang sama.

Penjejasan nilai yang diiktiraf dalam untung atau rugi bagi pelaburan dalam instrumen ekuiti tidak dipelaraskan semula melalui untung atau rugi.

##### (2) Aset Bukan Kewangan

Amaun dibawa untuk aset-aset bukan kewangan dikaji pada setiap tarikh pelaporan bagi mengenal pasti sama ada terdapat tanda-tanda penjejasan nilai.

Jika terdapat tanda-tanda penjejasan nilai, amaun dibawa akan terus disusutkan kepada nilai diperolehi semula. Penjejasan nilai akan diiktiraf dalam untung atau rugi.

Pelarasan semula penjejasan nilai yang diiktiraf pada tahun-tahun terdahulu hanya akan dibuat apabila terdapat tanda-tanda penjejasan nilai aset-aset berkenaan tidak lagi wujud atau telah berkurang. Pelarasan semula hanya diiktiraf setakat amaun dibawa bagi aset-aset berkenaan (ditolak susut nilai) yang telah dikenal pasti tiada penjejasan nilai telah diiktiraf. Semua pelarasan akan dikreditkan ke untung atau rugi.

#### (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 dalam untung atau rugi menggunakan kaedah peringkat kesiapan, apabila keputusan kewangan terhadap aktiviti pembangunan boleh dianggar dengan sempurna. Peringkat kesiapan dikira menggunakan peratusan pembangunan harta tanah dalam perlaksanaan yang telah ditanggung di atas kerja yang telah dijalankan setakat tarikh berkaitan terhadap jumlah anggaran pembangunan harta tanah dalam perlaksanaan.

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 sepanjang tempoh kecacatan, adalah diiktiraf sebagai perbelanjaan serta-merta.

Lebihan atau kurangan hasil yang diiktiraf dalam untung atau rugi daripada bil kepada pembeli adalah dikelaskan sebagai bil terakru dalam penghutang atau bil dalam pelaksanaan dalam pemiutang.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

**(j) Pembangunan Harta Tanah Dalam Pelaksanaan (sambungan)**

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

**(k) 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.

**(l) Pemiutang**

Pemiutang adalah dinyatakan pada kos.

**(m) Mata Wang Asing**

Urus niaga dalam mata wang asing diiktiraf pada kadar pertukaran yang lazim pada tarikh urus niaga.

Pada setiap akhir tempoh pelaporan, butiran kewangan yang didominasi dalam mata wang asing diterjemahkan pada kadar pertukaran yang berkuat kuasa pada tarikh tersebut.

Butiran bukan kewangan yang dibawa pada nilai saksama yang didominasi dalam mata wang asing diterjemahkan pada kadar pertukaran pada tarikh apabila nilai saksama ditentukan.

Perbezaan pertukaran yang timbul, jika ada diiktiraf dalam pendapatan komprehensif lain apabila berlaku.

**(n) Manfaat Kakitangan**

**(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 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 akruan di dalam pendapatan komprehensif lain dan liabiliti di dalam penyata kedudukan kewangan sebagai liabiliti manfaat kakitangan.

Pengiraan amaun tanggungan manfaat perubatan selepas persaraan adalah berdasarkan penilaian tahunan aktuari 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. LTAT mengiktiraf keuntungan atau kerugian aktuari dalam pendapatan komprehensif lain.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

### 2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

**(n) Manfaat Kakitangan (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 7% setahun; dan
(b) Kadar diskaun ialah pada 6% setahun.

**(iv) Manfaat Pelan Ganjaran**

Manfaat pelan ganjaran menyediakan sejumlah manfaat yang ditakrifkan melalui gaji dan tempoh perkhidmatan.

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

(a) Kadar diskaun ialah 5.1% setahun (2013: 4.9% setahun); dan
(b) Kadar kenaikan gaji ialah 6% setahun.

**(o) Pengiktirafan Pendapatan**

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

Pendapatan daripada kontrak dan pembangunan harta tanah diiktiraf melalui kaedah peringkat kesiapan.

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.

**(p) 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 2014

## 3. HARTA TANAH, LOJI DAN PERALATAN

| | Harta Tanah Milik Bebas | Harta Tanah Sewa Pajak Jangka Panjang | | Loji Dan Peralatan Lain | Jumlah |
|---|---|---|---|---|---|
| | | Tanah | Bangunan | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| **2014** | | | | | |
| **Kos/Penilaian** | | | | | |
| **Baki pada 1 Januari** | **130** | **50,000** | **36,770** | **36,224** | **123,124** |
| Penambahan | **-** | **-** | **122** | **1,137** | **1,259** |
| Pelupusan | **-** | **-** | **-** | **(1,988)** | **(1,988)** |
| Pelarasan | **-** | **-** | **(1)** | **(7)** | **(8)** |
| **Baki pada 31 Disember** | **130** | **50,000** | **36,891** | **35,366** | **122,387** |
| **Susut nilai terkumpul** | | | | | |
| **Baki pada 1 Januari** | **3** | **768** | **1,138** | **28,170** | **30,079** |
| Penambahan | **3** | **768** | **1,329** | **3,139** | **5,239** |
| Pelupusan | **-** | **-** | **-** | **(1,988)** | **(1,988)** |
| **Baki pada 31 Disember** | **6** | **1,536** | **2,467** | **29,321** | **33,330** |
| **Amaun Dibawa** | **124** | **48,464** | **34,424** | **6,045** | **89,057** |
| 2013 | | | | | |
| Kos/Penilaian | | | | | |
| Baki pada 1 Januari | 130 | 50,000 | 34,000 | 35,487 | 119,617 |
| Penambahan | - | - | 2,770 | 3,411 | 6,181 |
| Pelupusan | - | - | - | (70) | (70) |
| Pelarasan | - | - | - | (2,604) | (2,604) |
| Baki pada 31 Disember | 130 | 50,000 | 36,770 | 36,224 | 123,124 |
| Susut nilai terkumpul | | | | | |
| Baki pada 1 Januari | - | - | - | 24,920 | 24,920 |
| Penambahan | 3 | 768 | 1,138 | 3,261 | 5,170 |
| Pelupusan | - | - | - | (68) | (68) |
| Pelarasan | - | - | - | 57 | 57 |
| Baki pada 31 Disember | 3 | 768 | 1,138 | 28,170 | 30,079 |
| Amaun Dibawa | 127 | 49,232 | 35,632 | 8,054 | 93,045 |

## 4. PEMBANGUNAN HARTA TANAH

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| **Harta Tanah Milik Bebas** | | |
| **Baki pada 1 Januari** | **-** | - |
| Pembelian dalam tahun | **32,146** | - |
| | **32,146** | - |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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## 4. PEMBANGUNAN HARTA TANAH (sambungan)

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| **Harta Tanah Pajakan Jangka Panjang** | | |
| **Baki pada 1 Januari** | **462,091** | 126,695 |
| Penambahan | **35,696** | 335,396 |
| | **497,787** | 462,091 |
| **Baki pada 31 Disember** | **529,933** | 462,091 |

## 5. PELABURAN HARTA TANAH

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| **Baki pada 1 Januari** | **411,252** | 400,002 |
| Keuntungan nilai saksama bersih | **8,680** | 8,340 |
| Penambahan | **440** | 2,910 |
| **Baki pada 31 Disember** | **420,372** | 411,252 |
| **Pada Nilai Saksama** | | |
| Tanah milik bebas | **172,100** | 163,500 |
| Bangunan milik bebas | **232,000** | 232,000 |
| Tanah sewa pajak jangka panjang | **11,200** | 10,670 |
| Bangunan sewa pajak jangka panjang | **4,700** | 4,710 |
| | **420,000** | 410,880 |
| **Pada Kos** | | |
| Pelaburan harta tanah dalam binaan | **372** | 372 |
| | **372** | 372 |
| | **420,372** | 411,252 |

## 6. SYARIKAT-SYARIKAT SUBSIDIARI

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| **Pada Kos** | | |
| Saham disebut harga | **3,584,505** | 2,610,876 |
| Perbadanan | **108,000** | 108,000 |
| Saham tidak disebut harga | **299,350** | 299,350 |
| | **3,991,855** | 3,018,226 |
| **Pada Nilai Pasaran** | | |
| Saham disebut harga | **5,303,644** | 5,791,474 |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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## 7. SYARIKAT-SYARIKAT BERSEKUTU

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Saham tidak disebut harga, pada kos | **276,947** | 291,599 |
| Penjejasan nilai saham (Nota 21) | **(57,728)** | (13,797) |
| | **219,219** | 277,802 |

## 8. SEKURITI SEDIA UNTUK DIJUAL

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| **Pada Nilai Saksama** | | |
| Saham disebut harga | **1,992,184** | 1,995,649 |
| Saham tidak disebut harga | **259,485** | 234,379 |
| | **2,251,669** | 2,230,028 |
| **Pada Kos** | | |
| Saham tidak disebut harga | **138,870** | 173,913 |
| Saham keutamaan boleh tebus terkumpul tidak disebut harga | | |
| - syarikat bersekutu | **110,027** | 110,027 |
| - pelaburan lain-lain | **40,000** | 354 |
| | **288,897** | 284,294 |
| Penjejasan nilai saham | **(2,139)** | (34,888) |
| | **286,758** | 249,406 |
| | **2,538,427** | 2,479,434 |

## 9. PINJAMAN DAN AKAUN BELUM TERIMA

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| **Bukan Semasa** | | |
| Nota Jangka Pertengahan | **271,000** | 271,000 |
| Junior Sukuk Musharakah | **150,000** | - |
| | **421,000** | 271,000 |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
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## 9. PINJAMAN DAN AKAUN BELUM TERIMA (sambungan)

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| **Semasa** | | |
| Akaun belum terima lain-lain | **3,688** | 167,195 |
| Amaun belum terima daripada penjualan pembangunan harta tanah | **-** | 278,199 |
| Cukai akan diperolehi dari Lembaga Hasil Dalam Negeri | **42,087** | 110,370 |
| Faedah terakru bagi deposit | **293** | 1,390 |
| Keuntungan terakru bagi deposit - Perbankan Islam | **369** | 615 |
| Dividen terakru | **5,471** | 15,202 |
| Pinjaman perumahan kakitangan | **8,770** | 8,011 |
| Pinjaman kenderaan kakitangan | **846** | 665 |
| Pinjaman komputer kakitangan | **-** | 2 |
| Pinjaman peribadi kakitangan | **1,191** | 997 |
| Pendahuluan kakitangan | **47** | 49 |
| Pelbagai prabayaran | **612** | 5,187 |
| Amaun terhutang daripada syarikat-syarikat subsidiari | **129,199** | 186,208 |
| Amaun terhutang daripada syarikat-syarikat bersekutu | **77,908** | 52,768 |
| Amaun terhutang daripada pengurusan portfolio | **4,931** | 18,298 |
| Akaun kawalan pengurusan bangunan | **1,097** | 1,039 |
| Deposit pembelian harta tanah | **-** | 643 |
| Deposit dan jaminan | **1,562** | 1,556 |
| | **278,071** | 848,394 |

Akaun belum terima lain-lain, amaun terhutang daripada syarikat-syarikat subsidiari dan syarikat-syarikat bersekutu adalah tidak bercagar, tidak dikenakan faedah dan tidak mempunyai syarat bayaran yang tetap kecuali pendahuluan sebanyak RM48 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:

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Kurang daripada 1 tahun | **1,947** | 165,365 |
| 1 hingga 3 tahun | **1,597** | 1,825 |
| Melebihi 3 tahun | **144** | - |
| Melebihi 5 tahun | **-** | 5 |
| | **3,688** | 167,195 |

## 10. PEMBANGUNAN HARTA TANAH DALAM PERLAKSANAAN

Pembangunan harta tanah dalam perlaksanaan adalah projek perumahan di Taman LTAT, Bukit Jalil Kuala Lumpur untuk ditawarkan kepada anggota-anggota Angkatan Tentera Malaysia (ATM) yang sedang berkhidmat dan yang telah bersara sebagai melaksanakan tanggungjawab korporat LTAT kepada anggota ATM.

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Kos pembangunan Taman LTAT adalah seperti berikut: | | |
| Tanah pada kos | | |
| **Baki pada 1 Januari** | **9,439** | 8,248 |
| Perbelanjaan tahun semasa | **214** | - |
| Pelarasan | **-** | 1,202 |
| Penjualan | **-** | (11) |
| | **9,653** | 9,439 |

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## 10. PEMBANGUNAN HARTA TANAH DALAM PERLAKSANAAN (sambungan)

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| Kos pembangunan | | |
| **Baki pada 1 Januari** | **55,540** | 37,772 |
| Perbelanjaan tahun semasa | **22,576** | 15,857 |
| Pelarasan | **(619)** | 1,911 |
| | **77,497** | 55,540 |
| **Baki pada 31 Disember** | **87,150** | 64,979 |

## 11. SEKURITI DIPEGANG UNTUK URUS NIAGA

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| Saham disebut harga, pada nilai saksama | | |
| Dagangan Terus LTAT | **51,255** | 38,543 |
| Pengurusan Portfolio | **130,712** | 135,391 |
| | **181,967** | 173,934 |

## 12. DEPOSIT

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| Deposit jangka pendek dan pasaran wang | | |
| - syarikat sub-subsidiari | **322,252** | 615,251 |
| - institusi-institusi lain | **122,241** | 289,249 |
| | **444,493** | 904,500 |
| Deposit jangka pendek dan pasaran wang Perbankan Islam | | |
| - syarikat sub-subsidiari | **-** | 44,850 |
| - institusi-institusi lain | **71,941** | 128,397 |
| | **71,941** | 173,247 |
| Deposit jangka pendek pengurusan portfolio | **30,413** | 23,020 |
| | **546,847** | 1,100,767 |

## 13. AKAUN CARUMAN AHLI

Jumlah akaun caruman ahli yang terkumpul setakat 31 Disember 2014 ialah RM8,685.37 juta (31 Disember 2013: RM8,279.75 juta). Jumlah ini diperolehi setelah mengambil kira penerimaan caruman dalam tahun, dividen yang dikreditkan pada kadar 7% (2013:7%) setahun, dividen atas pengeluaran pada kadar 7% (2013:7%) setahun, bonus pada kadar 1% (2013: 1%) setahun dan ditolak pengeluaran dan pengasingan ke akaun dormant dalam tahun.

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## 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:

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| **Baki pada 1 Januari** | **165,595** | 155,345 |
| Pindah dari keuntungan terkumpul | **8,113** | 10,250 |
| **Baki pada 31 Disember** | **173,708** | 165,595 |

## 15. LIABILITI MANFAAT KAKITANGAN

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| **Manfaat perubatan selepas persaraan** | | |
| Obligasi manfaat ditentukan | **34,848** | 31,373 |
| **Manfaat pelan ganjaran** | | |
| Obligasi manfaat ditentukan | **25,813** | 27,946 |
| | **60,661** | 59,319 |
| **Pergerakan dalam liabiliti bersih dalam penyata kedudukan kewangan** | | |
| **Manfaat perubatan selepas persaraan** | | |
| **Liabiliti bersih pada 1 Januari** | **31,373** | 17,740 |
| Perbelanjaan diiktiraf dalam penyata untung atau rugi | **3,922** | 2,224 |
| Pengukuran semula manfaat perubatan selepas persaraan | **-** | 11,709 |
| Manfaat perubatan selepas persaraan dibayar | **(447)** | (300) |
| | **34,848** | 31,373 |
| **Manfaat pelan ganjaran** | | |
| **Liabiliti bersih pada 1 Januari** | **27,946** | - |
| Obligasi manfaat ditentukan | **-** | 25,774 |
| Perbelanjaan diiktiraf dalam penyata untung atau rugi | **2,570** | 2,558 |
| Pengukuran semula manfaat pelan ganjaran | **(410)** | - |
| Manfaat pelan ganjaran dibayar | **(4,293)** | (386) |
| | **25,813** | 27,946 |
| **Liabiliti bersih pada 31 Disember** | **60,661** | 59,319 |

## 16. PERUNTUKAN FAEDAH UNIT AMANAH

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| **Baki pada 1 Januari** | **211,411** | 196,912 |
| Peruntukan pada tahun | **195,678** | 211,411 |
| | **407,089** | 408,323 |
| Bayaran dalam tahun | **(211,411)** | (196,912) |
| **Baki pada 31 Disember** | **195,678** | 211,411 |

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## 17. PEMIUTANG

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Caruman ahli akan dibayar | **511** | 564 |
| Akaun dormant | **2,024** | 7,105 |
| Cukai atas pendapatan sewaan | **-** | 6,326 |
| Ubah suai Bangunan LTAT | **255** | 255 |
| Pemiutang-pemiutang lain | **9,306** | 12,671 |
| Amaun terhutang kepada syarikat-syarikat subsidiari | **145,704** | 25,490 |
| Amaun terhutang kepada pengurusan portfolio | **2,448** | 4,987 |
| Deposit dari penyewa | **5,715** | 5,835 |
| Pelbagai deposit dan jaminan | **2,829** | 2,829 |
| | **168,792** | 66,062 |

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

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Pendapatan dari faedah-faedah | | |
| - faedah dari deposit tetap | **-** | 13 |
| - faedah dari deposit jangka pendek dan pasaran wang | **22,902** | 27,834 |
| - keuntungan dari deposit jangka pendek dan pasaran wang Perbankan Islam | **2,900** | 5,544 |
| | **25,802** | 33,391 |
| Pendapatan dari pelaburan sekuriti sedia untuk dijual | | |
| - dividen saham disebut harga | **69,858** | 101,771 |
| - dividen saham tidak disebut harga | **8,377** | 6,079 |
| - dividen saham keutamaan boleh tebus tidak disebut harga | **10,997** | 13,158 |
| - keuntungan penjualan saham disebut harga | **48,513** | 116,481 |
| - keuntungan nilai saksama bersih dipindahkan dari rizab sekuriti sedia untuk dijual | **68,812** | 134,061 |
| | **206,557** | 371,550 |
| Pendapatan dari pelaburan sekuriti dipegang untuk urus niaga | | |
| - dividen saham disebut harga | **5,681** | 6,429 |
| - keuntungan penjualan saham disebut harga | **7,774** | 19,881 |
| - pendapatan deposit dan baki-baki lain | **1,224** | 1,387 |
| - perbelanjaan | **(2,606)** | (2,656) |
| | **12,073** | 25,041 |
| Pendapatan dari pinjaman dan akaun belum terima | | |
| - keuntungan dari Junior Sukuk Musharakah | **4,638** | - |
| - faedah dari Nota Jangka Pertengahan | **18,970** | 18,970 |
| - faedah dari pendahuluan kepada PPHM | **3,795** | 2,534 |
| | **27,403** | 21,504 |

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## 18. PENDAPATAN (sambungan)

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Pendapatan dari pelaburan syarikat-syarikat subsidiari | | |
| - dividen saham disebut harga | **288,043** | 271,393 |
| - dividen saham tidak disebut harga | **20,697** | 26,209 |
| - dividen saham Perbadanan | **27,360** | 20,230 |
| - keuntungan penjualan saham disebut harga | **306,037** | 109,407 |
| | **642,137** | 427,239 |
| Pendapatan dari pelaburan syarikat-syarikat bersekutu | | |
| - dividen saham tidak disebut harga | **45,659** | 35,559 |
| - keuntungan penjualan saham tidak disebut harga | **14,508** | - |
| - pendapatan lain | **267** | 47 |
| | **60,434** | 35,606 |
| Pendapatan sewaan | | |
| - sewaan harta tanah, loji dan peralatan | | |
| - sewaan dari syarikat-syarikat subsidiari | **705** | 658 |
| - sewaan-sewaan lain | **28** | 47 |
| - sewaan dari pelaburan harta tanah | **29,351** | 30,448 |
| | **30,084** | 31,153 |
| Keuntungan bersih penjualan pembangunan harta tanah | **-** | 5,675 |
| | **1,004,490** | 951,159 |

## 19. PENDAPATAN-PENDAPATAN LAIN

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Faedah pinjaman kenderaan kakitangan | **23** | 23 |
| Faedah pinjaman perumahan kakitangan | **287** | 283 |
| Faedah pinjaman komputer kakitangan | **-** | 1 |
| Faedah pinjaman peribadi kakitangan | **43** | 14 |
| Keuntungan/(Kerugian) penjualan harta tanah, loji dan peralatan | **28** | (1) |
| Keuntungan nilai saksama bersih daripada pelaburan harta tanah | **8,680** | 8,340 |
| Pelbagai | **1,914** | 1,606 |
| | **10,975** | 10,266 |

## 20. (KERUGIAN)/KEUNTUNGAN NILAI SAKSAMA BERSIH SEKURITI DIPEGANG UNTUK URUS NIAGA

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Dagangan Terus LTAT | **(16,073)** | (330) |
| Pengurusan Portfolio | **(18,251)** | 5,859 |
| | **(34,324)** | 5,529 |

## 21. PENJEJASAN NILAI SAHAM

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Syarikat-syarikat bersekutu (Nota 7) | **(57,728)** | (13,797) |
| Sekuriti sedia untuk dijual | **(11,309)** | (34,888) |
| | **(69,037)** | (48,685) |

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## 22. PERBELANJAAN KAKITANGAN

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Gaji dan elaun kakitangan | **(26,003)** | (27,951) |
| Faedah persaraan dan ganjaran | **(4,918)** | (5,152) |
| Manfaat perubatan selepas persaraan | **(3,922)** | (2,224) |
| Manfaat pelan ganjaran | **(2,570)** | (2,558) |
| Perubatan kakitangan | **(2,561)** | (1,884) |
| Latihan kakitangan | **(373)** | (492) |
| Pemberian insentif dan kemudahan lain | **(372)** | (321) |
| | **(40,719)** | (40,582) |

## 23. PERBELANJAAN OPERASI

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Perjalanan dan pengangkutan pejabat | **(267)** | (269) |
| Perkhidmatan perhubungan | **(922)** | (874) |
| Utiliti | **(149)** | (162) |
| Perkhidmatan percetakan | **(215)** | (224) |
| Bekalan dan bahan-bahan pejabat | **(470)** | (793) |
| Penyenggaraan dan pembaikan | **(984)** | (1,185) |
| Kos penyenggaraan bangunan | **(13,907)** | (12,349) |
| Perkhidmatan iktisas dan pengurusan | **(1,946)** | (1,825) |
| Yuran Audit | **(258)** | (235) |
| Bayaran emolumen pengarah-pengarah | **(543)** | (489) |
| Tanggungjawab korporat (CR) | **(2,114)** | (2,193) |
| Perbelanjaan-perbelanjaan lain | **(907)** | (485) |
| | **(22,682)** | (21,083) |

## 24. CUKAI DAN ZAKAT

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Cukai | | |
| - Lebihan peruntukan tahun terdahulu | **312** | - |
| Zakat | **(378)** | (566) |
| | **(66)** | (566) |

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).

Pada 16 April 2012, YB Menteri Kewangan selaras dengan Seksyen 127 (3A) Akta Cukai Pendapatan 1967 telah meluluskan pengecualian peringkat statutori ke atas pendapatan sewaan LTAT bagi tempoh lima tahun bermula dari tahun taksiran 2012 hingga tahun taksiran 2016.

Zakat ialah zakat perniagaan yang dibayar bagi mematuhi prinsip-prinsip Syariah. Zakat dikira mengikut kaedah alternatif yang diluluskan oleh Lembaga LTAT iaitu pada kadar 2.5% dari wang tunai dan baki bank (tidak termasuk wang tunai dan baki bank yang dipegang oleh pengurusan portfolio) setakat 31 Disember 2013 (2013:RM0.57 juta pada kadar 2.5% dari wang tunai dan baki bank setakat 31 Disember 2012).

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## 25. PELARASAN CARUMAN

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Caruman terlebih kredit | **(149)** | (33) |
| Dividen terlebih kredit | **(4)** | (5) |
| | **(153)** | (38) |
| Pengaktifan semula akaun tak wujud | | |
| Caruman | **-** | 30 |
| Dividen dan bonus | **-** | 283 |
| | **(153)** | 275 |
| Pelarasan ke atas dividen | **-** | 382 |
| | **(153)** | 657 |

## 26. TUNAI DAN KESETARAAN TUNAI

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

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Deposit (Nota 12) | **546,847** | 1,100,767 |
| Wang tunai dan baki bank | **14,121** | 15,105 |
| Wang tunai dipegang oleh pengurusan portfolio | **477** | 1,738 |
| | **14,598** | 16,843 |
| | **561,445** | 1,117,610 |

## 27. KOMITMEN

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Perbelanjaan modal diluluskan dan dikontrakkan | | |
| Harta tanah | - | 31,503 |
| Pelaburan tambahan | - | 249,296 |
| | **-** | 280,799 |
| Perbelanjaan modal diluluskan dan tidak dikontrakkan | | |
| Pelaburan harta tanah | **337,663** | - |
| Pelaburan tambahan | **9,880** | 440,000 |
| Langganan saham | **427,488** | - |
| Loji dan peralatan | **-** | 14,291 |
| Lain-lain | **-** | 7,460 |
| | **775,031** | 461,751 |
| | **775,031** | 742,550 |

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## 28. 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 objektif ini, LTAT mengurus risiko yang timbul di dalam persekitaran pasaran yang sentiasa berubah dengan komprehensif merangkumi risiko ekuiti/pelaburan, risiko kecairan, risiko kadar faedah dan risiko kredit.

### (i) Risiko Ekuiti/Pelaburan

Risiko ekuiti adalah pendedahan kepada perubahan nilai saham ekuiti ekoran 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 diterima pakai dan juga strategi pengagihan portfolio dan kepelbagaian.

Analisis Sensitiviti Untuk Risiko Pelaburan Disebut Harga

Dalam keadaaan 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 jadual berikut:

| | Perubahan Dalam Harga Pasaran Ekuiti % | Sensitiviti Penilaian Semula RM'000 |
|---|---|---|
| **2014** | **+/-2** | **40,869** |
| 2013 | +/-2 | 40,684 |

### (ii) Risiko kecairan

Risiko kecairan adalah risiko di mana LTAT tidak dapat memenuhi obligasi kewangan apabila ia perlu dijelaskan. LTAT adalah terdedah kepada risiko kecairan yang 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:

| | Amaun dibawa RM'000 | Kurang dari 1 tahun RM'000 | Antara 1-5 tahun RM'000 | Melebihi 5 tahun RM'000 |
|---|---|---|---|---|
| **2014** | | | | |
| **Pemiutang** | **168,792** | **157,033** | **10,976** | **783** |
| 2013 | | | | |
| Pemiutang | 66,062 | 59,144 | 6,391 | 527 |

### (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.

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## 28. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)

### (iii) Risiko kadar faedah (sambungan)

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

| | Amaun dibawa RM'000 | Kurang dari 1 tahun RM'000 |
|---|---|---|
| **2014** | | |
| **Deposit** | **546,847** | **546,847** |
| **Wang tunai dan baki bank** | **14,598** | **14,598** |
| 2013 | | |
| Deposit | 1,100,767 | 1,100,767 |
| Wang tunai dan baki bank | 16,843 | 16,843 |

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

Analisis Sensitiviti Untuk 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 RM4.59 juta (2013: RM5.10 juta) kesan kenaikan/penurunan pendapatan faedah.

### (iv) Risiko kredit

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

LTAT menguruskan risiko kreditnya dengan garis panduan dan polisi pelaburan yang diluluskan.

## 29. PENGUKURAN NILAI SAKSAMA

**Penentuan nilai saksama dan hierarki nilai saksama**

Aset kewangan dan aset bukan kewangan yang diukur pada nilai saksama pada tarikh pelaporan dianalisis mengikut tahap dalam hierarki nilai saksama seperti berikut:

| | Tahap 1 RM'000 | Tahap 2 RM'000 | Tahap 3 RM'000 | Jumlah RM'000 |
|---|---|---|---|---|
| **2014** | | | | |
| **Aset kewangan** | | | | |
| **Sekuriti sedia untuk dijual** | | | | |
| - **disebut harga** | **1,992,184** | **-** | **-** | **1,992,184** |
| - **tidak disebut harga** | **-** | **-** | **257,855** | **257,855** |
| **Sekuriti dipegang untuk urus niaga** | **181,967** | **-** | **-** | **181,967** |
| | **2,174,151** | **-** | **257,855** | **2,432,006** |
| **Aset bukan kewangan** | | | | |
| **Pelaburan harta tanah** | **-** | **-** | **420,000** | **420,000** |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 29. PENGUKURAN NILAI SAKSAMA (sambungan)

**Penentuan nilai saksama dan hierarki nilai saksama (sambungan)**

| | Tahap 1 RM'000 | Tahap 2 RM'000 | Tahap 3 RM'000 | Jumlah RM'000 |
|---|---|---|---|---|
| 2013 | | | | |
| Aset kewangan | | | | |
| Sekuriti sedia untuk dijual | | | | |
| - disebut harga | 1,995,649 | - | - | 1,995,649 |
| - tidak disebut harga | - | - | 234,379 | 234,379 |
| Sekuriti dipegang untuk urus niaga | 173,934 | - | - | 173,934 |
| | 2,169,583 | - | 234,379 | 2,403,962 |
| Aset bukan kewangan | | | | |
| Pelaburan harta tanah | - | - | 410,880 | 410,880 |

Pada tarikh pelaporan, aset kewangan yang diukur dengan teknik-teknik penilaian menggunakan input yang tidak boleh diperhatikan dengan ketara (Tahap 3) termasuk saham tidak disebut harga.

Bagi kepentingan anggaran, LTAT menggunakan pendekatan yang terkini berdasarkan metodologi seperti aliran tunai terdiskaun dan aset ketara bersih yang diluluskan untuk penilaian nilai saksama. Pelarasan ini menunjukkan nilai-nilai anggaran yang digunakan oleh LTAT bagi penilaian yang dihasilkan berdasarkan ketidaktentuan dalam input adalah sesuai.

Pelaburan harta tanah dinilai semula berdasarkan penilaian profesional bebas yang menggunakan pasaran terbuka sebagai asas penilaian. Penilaian dilaksanakan oleh penilai bebas bertauliah yang mengambil kira pengalaman dari segi lokasi dan kategori harta tanah yang dinilai. Perubahan nilai saksama harta tanah pada Tahap 3 dianalisis secara tahunan apabila laporan penilaian dari penilai bebas diperolehi.

## 30. OBLIGASI PAJAKAN OPERASI

LTAT sebagai Pemberi Pajak

LTAT telah memeterai pajakan harta tanah komersial bagi pelaburan harta tanah. Pajakan yang tidak boleh dibatalkan ini mempunyai baki tempoh pajakan di antara satu hingga enam tahun. Semua pajakan memasukkan klausa yang membolehkan penyemakan semula ke atas caj sewa apabila pembaharuan pajakan dibuat berdasarkan keadaan pasaran semasa.

Jumlah pembayaran pajakan minimum pada masa hadapan di bawah pajakan operasi yang tidak boleh dibatalkan ini adalah seperti berikut:

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Tidak melebihi 1 tahun | **25,509** | 27,238 |
| Melebihi 1 tahun tetapi tidak melebihi 5 tahun | **9,309** | 34,818 |
| | **34,818** | 62,056 |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 31. URUS NIAGA PENTING ANTARA PIHAK BERKAITAN

Urus niaga penting antara pihak berkaitan yang berlaku adalah seperti berikut:

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| **Urus niaga dengan Syarikat-syarikat Subsidiari/Perbadanan** | | |
| **i) Pendapatan** | | |
| Faedah daripada deposit dan pasaran wang | **12,186** | 20,904 |
| Keuntungan dari deposit jangka pendek dan pasaran wang Perbankan Islam | **102** | 62 |
| Faedah dari Nota Jangka Pertengahan | **18,970** | 18,970 |
| Keuntungan dari Junior Sukuk Musharakah | **4,638** | - |
| Faedah dari pendahuluan kepada PPHM | **3,795** | 2,533 |
| Sewaan | **705** | 658 |
| Dividen diterima | **336,100** | 317,832 |
| Keuntungan penjualan saham | **306,037** | 109,407 |
| | **682,533** | 470,366 |
| **ii) Perbelanjaan** | | |
| Yuran pengurusan dan penyenggaraan bangunan | **3,463** | 2,969 |
| Yuran pengurusan ke atas pengurusan portfolio | **294** | 128 |
| Komisen atas jualan Taman LTAT, Bukit Jalil | **-** | 74 |
| Perkhidmatan multimedia | **93** | 242 |
| | **3,850** | 3,413 |
| **iii) Amaun terhutang daripada syarikat-syarikat subsidiari** | | |
| Pendahuluan kepada PPHM | **57,640** | 74,640 |
| Penjualan saham | **7,190** | 42,790 |
| Faedah daripada deposit dan pasaran wang | **285** | 2,004 |
| Keuntungan dari deposit jangka pendek dan pasaran wang Perbankan Islam | **-** | 57 |
| Faedah daripada Nota Jangka Pertengahan | **3,326** | 3,326 |
| Faedah daripada pendahuluan kepada PPHM | **7,473** | 3,678 |
| Keuntungan terakru Junior Sukuk Musharakah | **63** | - |
| Dividen diterima | **51,849** | 55,149 |
| Pengurusan portfolio | **1,373** | 4,564 |
| | **129,199** | 186,208 |
| **iv) Amaun terhutang kepada syarikat-syarikat subsidiari** | | |
| Penyenggaraan bangunan | **897** | 1,434 |
| Pembelian saham | **137,961** | 17,501 |
| Projek Taman LTAT, Bukit Jalil | **5,328** | 5,453 |
| Deposit dan jaminan | **251** | 251 |
| Yuran pengurusan portfolio | **1,182** | 840 |
| Pelbagai | **85** | 11 |
| | **145,704** | 25,490 |

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 32. PERKARA-PERKARA PENTING

### a) Buroi Mining Sdn Bhd

LTAT telah membeli saham Buroi Mining Sdn. Bhd (Buroi) pada bulan Oktober 2007 berjumlah RM55 juta dari Encik Ling Lee Soon (LLS) iaitu pemegang saham dalam syarikat tersebut selepas kajian dibuat bagi menentukan sama ada syarikat ini berdaya maju dan mampu memberikan pulangan. Berdasarkan kontrak, LLS hendaklah membeli balik (buy-back) saham tersebut sekiranya perjanjian bekalan arang batu tidak ditandatangani oleh Buroi dengan pemilik janakuasa (Metading Power Plant) yang terletak di Mukah, Sarawak. Oleh kerana perjanjian bekalan arang batu itu tidak ditandatangani, LTAT telah memfailkan tuntutan Mahkamah Tinggi Kuala Lumpur untuk mengarahkan LLS membeli balik saham-saham tersebut pada harga kos pelaburan sebanyak RM55 juta.

Pada 18 Ogos 2014, pihak Mahkamah Tinggi Kuala Lumpur telah memutuskan LLS sebagai defendan dikehendaki membayar kepada LTAT sebagai plaintif sejumlah RM55 juta, bayaran faedah 5% setahun bermula pada 18 Ogos 2014 sehingga pembayaran penuh dijelaskan dan kos perundangan berjumlah RM0.15 juta. Pihak defendan telah mengemukakan rayuan untuk membuat pembayaran secara ansuran tetapi tidak diterima oleh LTAT. Sehingga kini, LTAT belum menerima sebarang bayaran balik. Oleh itu, LTAT telah memutuskan untuk memfailkan tindakan bankrupsi terhadap LLS. Jumlah faedah 5% setahun bermula pada 18 Ogos 2014 sehingga 31 Disember 2014 sebanyak RM1.02 juta.

### b) ATES Sdn Bhd dan Beta Tegap Sdn Bhd

LTAT bersetuju untuk mengambil alih Projek Penguatkuasaan Secara Automatik (AES) di Malaysia dengan melanggan sebanyak 50% ekuiti di dalam IRAT Properties Sdn Bhd bersamaan dengan 57,370,892 unit saham biasa. IRAT Properties Sdn Bhd adalah syarikat yang memiliki 100% ekuiti di dalam ATES Sdn Bhd dan Beta Tegap Sdn Bhd iaitu syarikat operator projek AES. Baki 50% ekuiti di dalam IRAT Properties Sdn Bhd dipegang oleh Boustead Holdings Berhad.

### c) Ascendsys Holdings Sdn Bhd

LTAT telah bersetuju untuk melanggan 25,000,000 Saham Keutamaan Boleh Tukar Boleh Tebus (RCPS) dengan kadar dividen 6.5 % dalam Ascendsys Holdings Sdn Bhd pada harga terbitan RM1.00 bagi setiap RCPS dengan kos pelaburan berjumlah RM25 juta tertakluk kepada:

i. LTAT menerima dokumen pengesahan daripada Unit Pemodenan Tadbiran dan Perancangan Pengurusan Malaysia (MAMPU) untuk membayar balik semua bayaran yang belum dijelaskan,
ii. Wang langganan LTAT akan digunakan untuk pembiayaan modal syarikat, dan
iii. Syarikat itu akan disenaraikan di pasaran ACE pada tahun 2015.

Sehingga 31 Disember 2014, Ascendsys sedang dalam proses penyediaan cadangan penyenaraian di Bursa Malaysia dan perjanjian langganan RCPS antara LTAT dan Ascendsys akan dimuktamadkan dalam tahun 2015.

### d) Cadangan pemindahan dan pembangunan semula Pangkalan TUDM di Butterworth, Seberang Perai Utara

Konsortium di antara LTAT, TSR Capital dan Pembinaan Bukit Timah Sdn Bhd telah mewujudkan sebuah syarikat usaha sama baru di bawah nama LTP Wibawa Sdn Bhd (LWSB) bagi melaksanakan cadangan pemindahan dan pembangunan semula pangkalan TUDM Butterworth Seberang Perai Utara.

Pangkalan udara baru yang dicadangkan akan dibina di atas tanah seluas kira-kira 1,047 ekar tanah yang terletak di Mukim 13 Daerah Utara, Pulau Pinang iaitu kira-kira 15 km dari pangkalan TUDM sedia ada di Butterworth, Pulau Pinang.

LWSB akan mempunyai modal berbayar sebanyak RM400 juta yang akan dipanggil dari pemegang saham dalam tempoh lebih dari 6 tahun. Sehingga kini modal berbayar LWSB adalah RM0.40 juta dan LTAT telah membuat pelaburan sebanyak RM0.12 juta mengikut pegangan LTAT sebanyak 30% di dalam LWSB.

Perjanjian Pengambilan Tanah di antara Kerajaan Malaysia dan Syarikat Harta & Tanah Sdn Bhd dan LTP Wibawa Sdn Bhd mengenai pengambilan tanah sedang dimuktamadkan.

# NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2014

## 32. PERKARA-PERKARA PENTING (sambungan)

### e) LTAT Surian Tower 2 Mutiara Damansara

Panel Pelaburan 3/2014 di dalam mesyuaratnya pada 22 September 2014 telah bersetuju untuk membeli bangunan Surian Tower 2 di Mutiara Damansara daripada Mutiara Rini Sdn Bhd pada harga RM317.55 juta. Perjanjian Jual Beli dijangka akan dimuktamadkan dalam tahun 2015.

### f) Perpindahan Pangkalan Udara Kuala Lumpur (PUKL)

LTAT telah menandatangani Perjanjian Memorandum dengan Perbadanan Perwira Harta Malaysia (PPHM) bertarikh 11 Februari 2015, di mana LTAT bersetuju memberi pendahuluan berjumlah RM150 juta kepada PPHM untuk modal kerja bagi pelaksanaan Projek Perpindahan Kemudahan Pangkalan Udara Sungai Besi Kuala Lumpur (PUKL).

Setakat 11 Mei 2015, LTAT telah membuat pembayaran pendahuluan secara berperingkat kepada PPHM berjumlah RM97 juta.

### g) Jendela Hikmat Sdn Bhd (JHSB)

LTAT telah menandatangani Perjanjian Langganan bertarikh 11 Ogos 2008 untuk melanggan 100,000,000 unit saham keutamaan boleh tebus bernilai RM100 juta dengan kadar dividen 10% setahun untuk tempoh masa 5 tahun. Saham keutamaan ini boleh ditebus semula oleh JHSB sebelum atau pada 31 Julai 2013.

Sehingga kini JHSB belum dapat membayar dividen dan menebus saham keutamaan kerana pindah milik tanah hanya disempurnakan pada penghujung tahun 2013.

JHSB akan dapat menjana pendapatan apabila tanah tersebut dibangunkan setelah kelulusan 'Master Plan' diperolehi. Pada masa yang sama syarikat sedang mempertimbangkan menjual sebahagian tanah yang dipegang. Nilai pasaran tanah milik JHSB (tanpa kelulusan Master Plan) adalah dianggarkan RM1 billion atau bersamaan RM25.50 sesaham. Syarikat menganggarkan nilai tanah milik syarikat akan meningkat setelah kelulusan 'Master Plan' diperolehi.

## 33. PENDEDAHAN KEUNTUNGAN DIREALISASI DAN BELUM DIREALISASI

Pecahan keuntungan terkumpul kepada keuntungan direalisasi dan belum direalisasi pada tarikh pelaporan adalah seperti berikut:

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Jumlah keuntungan terkumpul | | |
| - Direalisasi | **343,477** | 325,981 |
| - Belum direalisasi | **66,049** | 91,693 |
| | **409,526** | 417,674 |

## 34. 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*

Y.A.Bhg. Datin Paduka Seri Rosmah binti Mansor, isteri Perdana Menteri Malaysia menerima replika cek sumbangan LTAT kepada Tabung Hari Pahlawan Tahun 2014 yang disampaikan oleh Ketua Eksekutif LTAT, YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin.

*Y.A.Bhg. Datin Paduka Seri Rosmah binti Mansor, wife of the Prime Minister of Malaysia receiving a mock cheque presented by Chief Executive of LTAT, YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin for LTAT's contribution to the National Warriors' Day Fund 2014.*

YB. Dato' Seri Hishammuddin Tun Hussein, Menteri Pertahanan menerima replika cek sumbangan Hari Raya kepada anggota-anggota ATM yang disampaikan oleh Ketua Eksekutif LTAT, YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin.

*YB. Dato' Seri Hishammuddin Tun Hussein, Minister of Defence receiving a mock cheque presented by Chief Executive of LTAT, YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin, being Hari Raya contribution to Armed Forces personnel.*

YB. Dato' Seri Hishammuddin Tun Hussein, Menteri Pertahanan menyampaikan sumbangan LTAT kepada anak-anak anggota Angkatan Tentera Malaysia di Majlis Penyampaian Anugerah Kecemerlangan Akademik ATM.

*YB. Dato' Seri Hishammuddin Tun Hussein, Minister of Defence presenting LTAT's contribution to children of Armed Forces personnel at the ATM Academic Excellence Award Ceremony.*

YB. Dato' Seri Hishammuddin Tun Hussein, Menteri Pertahanan menerima replika cek sumbangan LTAT kepada mangsa banjir Disember 2014 di kalangan warga Kementerian Pertahanan yang disampaikan oleh Pengerusi LTAT, YB. Senator Tan Sri Dato' Setia Mohd Anwar bin Haji Mohd Nor (Bersara).

*YB. Dato' Seri Hishammuddin Tun Hussein, Minister of Defence receiving a mock cheque presented by Chairman of LTAT, YB. Senator Tan Sri Dato' Setia Mohd Anwar bin Haji Mohd Nor (Retired), as LTAT's contribution to Defence Ministry staff affected by the floods in December 2014.*

Wakil LTAT menyampaikan bantuan kewangan kepada bekas tentera di Pusat Jagaan Al-Fikrah, Kajang Selangor pada 5 November 2014.

*LTAT's representatives presenting financial contribution to ex-servicemen at Al-Fikrah Care Centre, Kajang, Selangor on 5 November 2014.*

YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin, Ketua Eksekutif LTAT menerima Anugerah Kecemerlangan Pengurusan Kewangan Berdasarkan Indeks Akauntabiliti, Jabatan Audit Negara kerana pencapaian penarafan 4 bintang yang disampaikan oleh YBhg. Tan Sri Dr. Ali bin Hamsa, Ketua Setiausaha Negara.

*YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin, Chief Executive of LTAT, receiving The Financial Management Performance Accountability Index Award, National Audit Department for achieving 4 Star Rating, presented by YBhg. Tan Sri Dr. Ali bin Hamsa, Chief Secretary to the Government.*

Kemudahan e-Kiosk mendapat sambutan yang menggalakkan dari para pencarum LTAT yang dapat menyemak dengan mudah status akaun caruman mereka.

*LTAT's e-Kiosk has received good response from contributors who are able to check online the status of their contribution account.*

Lawatan pegawai-pegawai LTAT ke syarikat Guocera Tiles Industries (Meru) Sdn Bhd, sebuah syarikat pengeluar jubin seramik sebagai sebahagian daripada aktiviti penyusulan pelaburan.

*A visit by LTAT's officers to Guocera Tiles Industries (Meru) Sdn Bhd, a manufacturer of ceramic tiles as part of LTAT's investment monitoring activities.*

Lawatan pegawai-pegawai LTAT ke syarikat Bright Steel Service Centre Sdn Bhd, sebuah syarikat pengeluar produk berasaskan kepingan besi sebagai sebahagian daripada aktiviti penyusulan pelaburan.

*A visit by LTAT's officer to Bright Steel Service Centre Sdn Bhd, a manufacturer of steel sheets based products as part of LTAT's investment monitoring activities.*

Pharmaniaga Berhad, sebuah Syarikat Kumpulan Boustead/ LTAT merupakan syarikat penjagaan kesihatan bersepadu yang terbesar di Malaysia dan menjalankan aktiviti pembuatan farmaseutikal generik dan pembekalan produk & perkhidmatan perubatan.

*Pharmaniaga Berhad, a company under the Boustead/LTAT Group is the largest integrated local healthcare company in Malaysia and is involved in the manufacturing of generic pharmaceuticals and supply of medical products & services.*

Affin Bank Berhad, sebuah Syarikat Kumpulan Affin Holdings Berhad/LTAT merupakan syarikat perbankan yang menawarkan pelbagai pilihan produk dan perkhidmatan kewangan seperti kad kredit, pinjaman peribadi, pembiayaan hartanah, perkhidmatan akaun semasa/simpanan dan juga pinjaman pembiayaan kenderaan.

*Affin Bank Berhad, a company under the Affin Holdings Berhad/LTAT Group, provides a range of financial products and services such as credit cards, personal loans, mortgages, saving/current account as well as hire purchase loans.*

YBhg. Jeneral Tan Sri Datuk Raja Mohamed Affandi bin Raja Mohamed Noor, Panglima Tentera Darat merasmikan Lamaniaga PERNAMA di Kem Mahkota, Kluang, Johor pada 19 Mei 2014.

*YBhg. General Tan Sri Datuk Raja Mohamed Affandi bin Raja Mohamed Noor, Chief of the Army officiating PERNAMA's Lamaniaga at Mahkota Camp, Kluang, Johor on 19 May 2014.*

PERNAMA menawarkan pelbagai jenis barangan keperluan runcit kepada anggota-anggota ATM dan keluarga, sebahagiannya pada harga yang lebih rendah dari harga pasaran.

*PERNAMA offers a variety of household items to ATM members and their families, some at prices lower than market price.*

Pegawai PPHM memberi penerangan mengenai projek perumahan mampu milik LTAT kepada anggota ATM semasa lawatan Maktab Pertahanan Angkatan Tentera (MPAT) ke LTAT pada 3 Mac 2014.

*PPHM's officers briefing ATM members on LTAT's affordable housing project during a visit by Maktab Pertahanan Angkatan Tentera (MPAT) to LTAT on 3 March 2014.*

Anggota ATM yang akan bersara sedang menjalani latihan praktikal di Pusat Pengurusan Perkhidmatan Makanan dan Sajian, Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT), perbadanan milik penuh LTAT.

*Retiring armed forces personnel undergoing practical training at the Food and Beverage Management Services Centre, Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT) a wholly-owned corporation of LTAT.*

Anggota ATM yang akan bersara sedang menjalani latihan praktikal di Pusat Kejuruteraan Binaan, Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT), perbadanan milik penuh LTAT.

*Retiring armed forces personnel undergoing practical training at the Building Engineering Centre, Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT) a wholly-owned corporation of LTAT.*

Pelatih-pelatih PERHEBAT sedang menjalani latihan praktikal di Pusat Kejuruteraan Automotif, Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT), perbadanan milik penuh LTAT.

*Retiring armed forces personnel undergoing practical training at the Automotive Engineering Centre, Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT) a wholly-owned corporation of LTAT.*

Pelatih-pelatih PERHEBAT sedang menjalani latihan praktikal di Pusat Kejuruteraan Automotif, Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT), perbadanan milik penuh LTAT.

*Retiring armed forces personnel undergoing practical training at the Automotive Engineering Centre, Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT) a wholly-owned corporation of LTAT.*

Projek perumahan rumah mampu milik yang sedang dibangunkan oleh syarikat subsidiari LTAT, Boustead Holdings Berhad di Mutiara Rini, Johor yang akan ditawarkan kepada anggota ATM.

*Affordable houses being developed by LTAT's subsidiary, Boustead Holdings Berhad at Mutiara Rini, Johor which will be offered to ATM members.*

Juruaudit dari SIRIM semasa sesi audit pengawasan bagi pensijilan ISO 27001:2013 di bawah Skop Sistem Pengurusan Caruman Ahli Menggunakan Sistem SCAB (Sistem Caruman Ahli Bersepadu).

*Auditor from SIRIM during surveillance audit session for ISO 27001:2013 certification under the Scope of Contributors' Management System Using SCAB (Integrated Contributors' Management System).*

Juruaudit dari LRQA semasa sesi audit pengawasan bagi pensijilan ISO/IEC 20000-1:2011 di bawah Skop Pengurusan Perkhidmatan Teknologi Maklumat untuk pelanggan-pelanggan dalaman LTAT.

*Auditor from LRQA during surveillance audit session for ISO/IEC 20000-1:2011 certification under the Scope of IT Services for LTAT's internal customers.*

YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin, Ketua Eksekutif LTAT semasa upacara perasmian Hari Sukan LTAT bertempat di Padang Telekom, Jalan Semarak pada 25 Januari 2014.

*YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin, Chief Executive of LTAT during the opening ceremony of LTAT's Sports Day held at Padang Telekom, Jalan Semarak on 25 January 2014.*

YBhg. Datuk Zakaria Sharif, Timbalan Ketua Eksekutif LTAT menyampaikan hadiah kepada pemenang semasa Kejohanan Bowling LTAT bertempat di e-Curve, Mutiara Damansara pada 8 November 2014.

*YBhg. Datuk Zakaria Sharif, Deputy Chief Executive of LTAT presenting the prize to the winner of LTAT's Bowling Tournament held at e-Curve, Mutiara Damansara on 8 November 2014.*

Pegawai dan kakitangan LTAT menghadiri Kursus Audit Dalaman ISMS dari 20 - 21 Oktober 2014.

*LTAT's staff attended ISMS's Internal Auditor Course from 20 - 21 October 2014.*

# ANNUAL REPORT AND FINANCIAL STATEMENT 2014

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### COVER

*The visual represents LTAT's journey towards achieving its vision to be a successful fund management organisation and a role model to other Government and corporate bodies. LTAT will continue to strive for higher returns through its various investment activities to deliver maximum possible returns to its contributors which are members of the Malaysian Armed Forces.*

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# 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.*

| NO. | KEY PERFORMANCE INDICATORS (KPI) | TARGET RATE |
|---|---|---|
| 1. | Dividend, Bonus and Special Bonus for Contributors | 15% |
| 2. | Return on Investment | 10% |
| 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 Report for the Financial Year 2014 | 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 2014.*

*On behalf of the Lembaga,*

***SENATOR LAKSAMANA TAN SRI DATO' SETIA 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 which is the Tabung Angkatan Tentera Act 1973 (Act 101).*

### 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 RM1,000 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 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 passes away (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 passes away (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 the contributors 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 acquisition, 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*
*Peti Surat 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*

***Official Portal***
*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 issue 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 2014, the Board of Directors met four (4) times.*

***THE BOARD OF DIRECTORS (continued)***

***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.*

***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 2014, 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*
- *Information Security Management System Committee*
- *Asset Management Committee*

- ***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 2014, the Executive Committee met four (4) times.*

  ***Composition of the Executive Committee***

  *Chairman*
  ***YB. Senator Laksamana Tan Sri Dato' Setia Mohd Anwar bin Haji Mohd Nor (Retired)***

  *Members*

  ***YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi***
  *Secretary General to the Ministry of Defence*

  ***YBhg. Lt. Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi***
  *Deputy Chief of the Army*

  ***YBhg. Dato' Fauziah binti Yaacob***
  *Deputy Secretary General to the Treasury Malaysia*

- ***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 2014, the Audit Committee met four (4) times.*

  ***Composition of the Audit Committee***

  *Chairman*
  ***YB. Senator Laksamana Tan Sri Dato' Setia Mohd Anwar bin Haji Mohd Nor (Retired)***

  *Members*

  ***YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi***
  *Secretary General to the Ministry of Defence*

  ***YBhg. Lt. Gen. Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi***
  *Deputy Chief of the Army*

  ***YBhg. Dato' Fauziah binti Yaacob***
  *Deputy Secretary General to the Treasury Malaysia*

- ***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 than 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 Abdul Rahim bin Mohamad Radzi***
     *Secretary General to the Ministry of Defence*

***Composition of Procurement Board (continued)***

*Members*

***YBhg. Lt. Gen. Dato' Sri Che Akmar bin Mohd Nor RMAF***
*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*

2. *Amount of **more than RM20 million** but **not more than RM100 million**.*

*Chairman*
***YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi***
*Secretary General to the Ministry of Defence*

*Members*

***YBhg. Lt. Gen. Dato' Sri Che Akmar bin Mohd Nor RMAF***
*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. ***Encik Jamal Abdul Nasir bin Abdullah***
*Principal Assistant Technical Secretary*
*Government Procurement Division*
*(Permanent Member)*

ii. ***Puan Nur Hazwani binti Rabuan***
*Assistant Secretary*
*Government Procurement Division*
*(Alternate Member)*

iii. ***Puan Aishah binti Othman***
*Information Technology Officer*
*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 2014, the Procurement Board met once (1).*

- ***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 26 and above.*

*Chairman*
***YBhg. Lt. Gen. Dato' Sri Che Akmar bin Mohd Nor RMAF***
*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 Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin***
*Deputy Chief of the Navy*

***YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin***
*Chief Executive*

*In 2014, there was no interview held for Grade 26 and above.*

*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 2014, 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 2014, nine (9) 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 to the Treasury*
*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 2014, there was no meeting held as there was no requirement.*

- ***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 1973 Act (Act 101) and current Financial Procedures. This Committee is required to prepare quarterly reports to be presented to the Secretary General to the Ministry of Defence.*

  *The Financial Management and Accounts Committee meets every month or at least once in every three (3) months. In 2014, this committee met twelve (12) times.*

- ***Remuneration and Services Scheme Committee***

  ***Objective***

  *This Committee was set by the Board to conduct detailed studies on proposals pertaining to new schemes of service.*

  *Chairman*
  ***YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi***
  *Secretary General to the Ministry of Defence*

  *Members*

  ***YBhg. Lt. Gen. Dato' Sri Che Akmar bin Mohd Nor RMAF***
  *Deputy Chief of the Air Force*

  ***YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin***
  *Deputy Chief of the Navy*

  ***YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin***
  *Chief Executive*

  *In 2014, there was no meeting held as there was no requirement.*

- ***Management Integrity Committee***

  *The Management Integrity Committee was established with the following objectives:*

  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*

- ***Management Integrity Committee (continued)***

  *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 2014, the Committee met twice (2).*

- ***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 2014, 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 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 2014, 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 20000-1:2011 certification. In 2014, the committee met once (1).*

- ***Information Security Management System Committee***

  *The Information Security Management System Committee was established in 2014 to make appropriate recommendation on the overall IT information security management system to enable it to enhance the effectiveness in protecting LTAT's information assets from all threats, whether internal or external, deliberate or accidental, and committed to ensure that the confidentiality of the information can be maintained.*

  *This committee is chaired by the Deputy Chief Executive as Management Representative and its members consist of the Heads of Department and representatives appointed by the Head of Department and meets at least once in a year to discuss and reassess the service delivery of IT security management system in LTAT and to ensure LTAT achieves the ISO/IEC 27001:2013 certification. In 2014, the committee met once (1).*

- ***Asset Management Committee***

  *The Asset Management Committee was established to plan, monitor and supervise all aspects of LTAT's asset.*

  *This committee is represented by the General Manager (Operation) as Chairman and Management Representative and its members consist of the Managers and representatives appointed by the Head of Department and meets every three (3) months and the results of the meeting shall be reported to the Financial Management and Accounts Committee. In 2014, the committee met twice (2).*

## 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.*

*The Board of Directors, pursuant to the TAT 1973 Act (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 the 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 Parliament 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, Official Portal, 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 with 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.*

### DATE OF THE BOARD OF DIRECTORS MEETINGS

| DATE | TIME |
|---|---|
| Meeting 1/2014 - Monday, 24 February 2014 | 9.30 am |
| Meeting 2/2014 - Monday, 9 June 2014 | 9.30 am |
| Meeting 3/2014 - Thursday, 23 October 2014 | 9.30 am |
| Meeting 4/2014 - Friday, 28 November 2014 | 9.30 am |

### ATTENDANCE OF MEETING OF THE BOARD OF DIRECTORS

| NAME OF THE BOARD OF DIRECTORS | ATTENDANCE 2014 |
|---|---|
| Chairman<br>**YB. Senator Laksamana Tan Sri Dato' Setia Mohd Anwar bin Haji Mohd Nor (Retired)** | 4 out of 4 meetings |
| **YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi**<br>Secretary General to the Ministry of Defence<br>(from 27 December 2014) | 0 out of 0 meeting |
| **YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad**<br>Secretary General to the Ministry of Defence<br>(until 26 December 2014) | 2 out of 4 meetings |
| **YBhg. Dato' Fauziah binti Yaacob**<br>Deputy Secretary General to the Treasury Malaysia | 3 out of 4 meetings |
| **YBhg. Gen. Tan Sri Dato' Sri Zulkifeli bin Mohd Zin**<br>Chief of the Defence Forces | 0 out of 4 meetings |
| **YBhg. Lt. Gen. Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi**<br>Deputy Chief of the Army | 4 out of 4 meetings |
| **YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin**<br>Deputy Chief of the Navy | 3 out of 4 meetings |
| **YBhg. Lt. Gen. Dato' Sri Che Akmar bin Mohd Nor RMAF**<br>Deputy Chief of the Air Force<br>(from 30 October 2014) | 0 out of 1 meeting |
| **YBhg. Lt. Gen. Dato' Sri Haji Roslan bin Saad RMAF**<br>Deputy Chief of the Air Force<br>(until 11 September 2014) | 2 out of 2 meetings |
| **YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin**<br>Chief Executive of LTAT (Ex-Officio) | 4 out of 4 meetings |
| **YBhg. Dato' Ghazali bin Mohd Ali**<br>(from 1 January 2014) | 4 out of 4 meetings |

### DATE OF THE INVESTMENT PANEL MEETINGS

| DATE | TIME |
|---|---|
| Meeting 1/2014 - Monday, 10 February 2014 | 9.30 am |
| Meeting 2/2014 - Monday, 2 June 2014 | 9.30 am |
| Meeting 3/2014 - Monday, 22 September 2014 | 9.30 am |
| Meeting 4/2014 - Friday, 14 November 2014 | 9.30 am |

### ATTENDANCE OF MEETING OF THE INVESTMENT PANEL

| NAME OF THE INVESTMENT PANEL | ATTENDANCE 2014 |
|---|---|
| Chairman<br>**YBhg. Gen. Tan Sri Datuk Amar Mohd Ghazali bin Dato' Mohd Seth (Retired)** | 4 out of 4 meetings |
| **YBhg. Gen. Tan Sri Dato' Sri Zulkifeli bin Mohd Zin**<br>Chief of the Defence Forces | 0 out of 4 meetings |
| **YBhg. Dato' Fauziah binti Yaacob**<br>Deputy Secretary General to the Treasury Malaysia | 4 out of 4 meetings |
| **YBhg. Dato' Abdul Aziz bin Ibrahim** | 4 out of 4 meetings |
| **Encik Mohd Suffian bin Haron**<br>(from 1 January 2015) | 0 out of 0 meeting |
| **YBhg. Datuk Haji Abdul Rahman bin Abdul Hamid**<br>(until 31 December 2014) | 2 out of 4 meetings |

## RESPONSIBILITY

*The Board of Directors acknowledges its responsibility towards maintaining a sound and effective system of internal control. 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 20000-1:2011 Quality Management System. These documents are reviewed, audited and updated regularly;*
- *A development and assessment system for staff's 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;*
- *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;*
- *The implementation of Integrity Pact is to further strengthened the effort to enhance the integrity and transparency in LTAT's procurement; and*
- *LTAT has appointed a representative from the Board of Directors and qualified Integrity Officers to strengthen and improve the integrity and create a culture of good governance in LTAT, LTAT's wholly-owned Corporation and its group of companies.*

### 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. Internal Audit also serves to review the level of compliance on LTAT's policy, procedures, guidelines as well as rules and regulations.*

*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 20000-1:2011 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 2014, 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 Abdul Rahim bin Mohamad Radzi***
*(Deputy Chairman)*

***YB. Senator Laksamana Tan Sri Dato' Setia 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. Dato' Ghazali bin Mohd Ali***

***YBhg. Lt. Gen. Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi***
*(Deputy Chief of the Army)*

***YBhg. Dato' Fauziah binti Yaacob***
*(Deputy Secretery General to the Treasury Malaysia)*

***YBhg. Lt. Gen. Dato' Sri Che Akmar bin Mohd Nor RMAF***
*(Deputy Chief of the Air Force)*

***YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin***
*(Deputy Chief of the Navy)*

***YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin***
*(Chief Executive)*

## BOARD OF DIRECTORS

### Chairman

***YB. Senator Laksamana Tan Sri Dato' Setia 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 Abdul Rahim bin Mohamad Radzi***
*S.S.A.P., D.I.M.P., A.M.N.*
*Secretary General to the Ministry of Defence*
*(from 27 December 2014)*

***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*
*(until 26 December 2014)*

### Deputy Secretary General to the Treasury Malaysia

***YBhg. Dato' Fauziah binti Yaacob***
*D.P.T.J., D.A.S.P.*

### 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, Imt, psc*
*Chief of the Defence Forces*

***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*

***YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin***
*P.J.N., S.P.T.S., P.S.A.T., D.P.M.S., P.G.D.K., P.A.T., J.M.N., S.M.S., K.A.T., K.M.N., P.J.M., P.P.S., P.P.A., M.A., M.B.A., mpat, psc*
*Deputy Chief of the Navy*

***YBhg. Lt. Gen. Dato' Sri Che Akmar bin Mohd Nor RMAF***
*S.S.A.P., P.J.N., P.S.A.T., D.S.A.P., D.I.M.P., D.P.M.P., P.A.T., J.S.M., S.M.P., D.J.N., A.M.P., M.B.A., awc, psc, jt,TUDM*
*Deputy Chief of the Air Force*
*(from 30 October 2014)*

***YBhg. Lt. Gen. Dato' Sri Haji Roslan bin Saad RMAF***
*P.J.N., S.S.A.P.,S.I.M.P.,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*
*(until 11 September 2014)*

### Members 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)*

***YBhg. Dato' Ghazali bin Mohd Ali***
*D.I.M.P.*
*(from 1 January 2014)*

***INVESTMENT PANEL***

***Sitting from left***
***YBhg. Gen. Tan Sri Dato' Sri Zulkifeli bin Mohd Zin***
*(Chief of the Defence Forces)*

***YBhg. Gen. Tan Sri Datuk Amar Mohd Ghazali bin Dato' Mohd Seth (Retired)***
*(Chairman of Investment Panel)*

***YB. Senator Laksamana Tan Sri Dato' Setia Mohd Anwar bin Haji Mohd Nor (Retired)***
*(Chairman of LTAT)*

***Standing from left***
***YBhg. Datuk Zakaria bin Sharif***
*(Deputy Chief Executive)*

***YBhg. Dato' Abdul Aziz bin Ibrahim***

***YBhg. Dato' Fauziah binti Yaacob***
*(Deputy Secretery General to the Treasury Malaysia)*

***Encik Mohd Suffian bin Haron***

***YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin***
*(Chief Executive)*

***INVESTMENT PANEL***

***Chairman***

***YBhg. Gen. Tan Sri Datuk Amar 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.A., 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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*D.P.T.J., D.A.S.P.*
*Deputy Secretary General to the Treasury Malaysia*

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

***Encik Mohd Suffian bin Haron***
*(from 1 January 2015)*

***YBhg. Datuk Haji Abdul Rahman bin Abdul Hamid***
*P.J.N., K.M.N.*
*(until 31 December 2014)*

***EXECUTIVE COMMITTEE***

***Chairman***

***YB. Senator Laksamana Tan Sri Dato' Setia 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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***YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi***
*S.S.A.P., D.I.M.P., A.M.N.*
*Secretary General to the Ministry of Defence*
*(from 27 December 2014)*

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*Deputy Chief of the Army*

## AUDIT COMMITTEE

### Chairman

***YB. Senator Laksamana Tan Sri Dato' Setia 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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*(from 27 December 2014)*

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*(until 26 December 2014)*

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*D.P.T.J., D.A.S.P.*
*Deputy Secretary General to the Treasury Malaysia*

***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*

## 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., 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)*

*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 Ho Chai Suan***
*A.M.N.*

*General Manager Investment*
***Puan Hajah Saira Banu binti Chara Din***

*Assistant General Manager Investment (Investment Development)*
***Tuan Haji Khairul Anwar bin Ismail***

*Assistant General Manager (Services)*
***Tuan Haji Mohd Yunus bin Ahmad***
*A.M.N.*

*Assistant General Manager (Strategic Planning & Quality Implementation)*
***Encik Mohd. Saubae bin Roslan***
*A.M.N.*

*Assistant General Manager (Finance)*
***Encik Musa bin Bachik***

*Assistant General Manager (Risk Management)*
***Encik Abdul Shukur bin Aziz***

*Assistant General Manager (Corporate & Customer Affairs)*
***Puan Hajah Sharifah Salmah binti Syed Ahmad***
*A.M.N.*

*Assistant General Manager (Internal Audit)*
***Puan Putri Rozita binti Abdul Rahman***
*A.M.N.*

*Investment Manager (Investment Development)*
***Tuan Haji Jasni bin Sami***

*Finance Manager*
***Encik Mohamed Roslan Al-Husni bin Mohamed***

*Human Resource & Administration Manager*
***Puan Hajah Noorlaily binti Ibrahim***

*Corporate & Customer Affairs Manager*
***Tuan Haji Zulkifli bin Ismail***

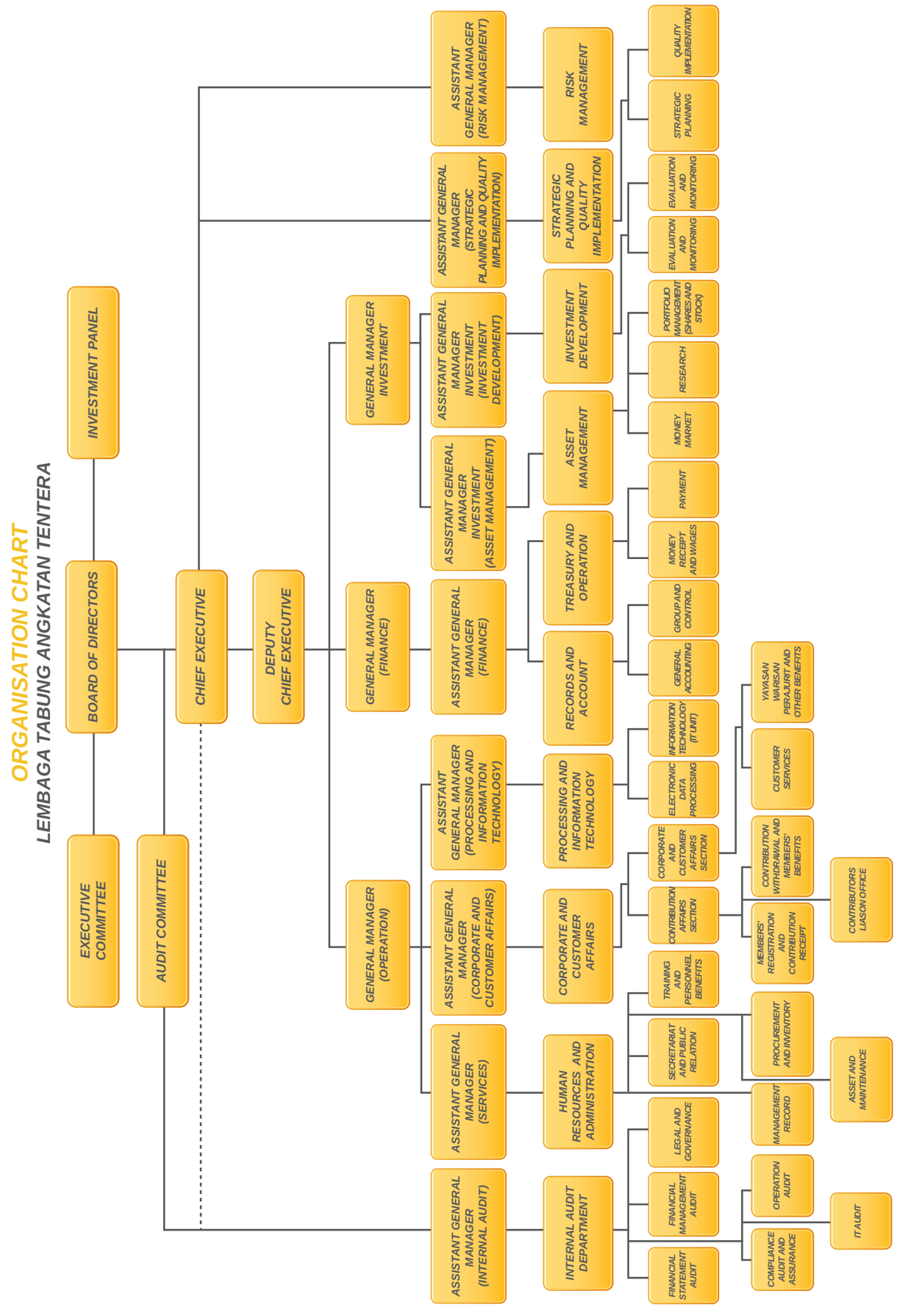
*Finance Manager*
***Puan Hajah Rohaidah binti Abdullah***

*Investment Manager (Asset Management)*
***Puan Hajah Rahaya binti Jaafar***

*Internal Audit Manager*
***Encik Salahuddin bin Md Sah***

*Processing & Information Technology Manager*
***Tuan Haji Ahmad Shakif bin Mohd Nawi***

## ORGANISATION CHART



# CHAIRMAN'S REVIEW

*The global economy experienced modest growth in 2014, expanding at a rate of 3.3% same as last year. Although the United States economy continued to show signs of improvement, stimulated by private consumption, growth in Europe and Japan remained subdued. In Asia, economic growth expanded moderately driven by a strong domestic demand and export. Meanwhile, the Malaysian economy was impacted by the drop in global crude oil prices and palm oil prices. Despite this, GDP grew by 6.0% during the year, up from 4.7% last year, primarily driven by private and public consumption.*

*On this note, I am pleased to present on behalf of the Board, the forty-second Annual Report and Financial Statement of Lembaga Tabung Angkatan Tentera (LTAT) and the thirty-third Financial Statement of the LTAT Group for the financial year ended 31 December 2014.*

## *PERFORMANCE REVIEW*

*LTAT delivered a strong performance for the year under review, marking a significant milestone as it surpassed the RM1.0 billion profit mark. LTAT achieved a total profit of RM1,015.5 million in 2014, its highest profit since its inception 42 years ago. This represents a 5.6% increase compared with RM961.4 million in the preceding year.*

*This was mainly derived from the dividend income of LTAT's investments, particularly in quoted and unquoted companies, as well as available for sale securities which amounted to RM471.0 million, a marginal drop of 0.7% compared with RM474.4 million in the previous year.*

*LTAT's profit from sale of shares improved 21.7% to RM437.9 million in 2014 compared with RM359.9 million last year. The surge in profit was due to a gain of RM320.5 million from sale of shares of its subsidiaries and associates company.*

*In terms of rental income, LTAT received RM30.1 million in 2014, a slight decline of 3.2% compared with RM31.1 million in 2013.*

*For the year under review, LTAT's income from Medium Term Notes, Sukuk Al-Musyarakah Bond and advances to its Corporations amounted to RM27.4 million, an increase of 27.4% compared with RM21.5 million in the previous year. The increase is mainly attributable to LTAT's investment of RM150.0 million in Junior Sukuk Al-Musyarakah, which generated a revenue of RM4.6 million in 2014.*

*Meanwhile, LTAT registered an income of RM25.8 million derived from fixed deposits, short-term deposits and the money market. This was 22.7% lower compared with RM33.4 million in 2013, mainly due to a decline in LTAT's deposits in licensed banks in line with LTAT's increased investment in equity and the share market during the year under review.*

*LTAT's investment in 8 external portfolio managers contributed RM12.1 million in 2014 compared with RM25.0 million in the previous year, a decrease of 51.6%. The lacklustre performance of the local stock market as a result of lower global crude oil prices, particularly in the third quarter of 2014, had a significant impact on LTAT's investment returns from all our portfolio managers.*

*LTAT's other income includes interest gained from staff loans as well as fair value from property investments, amounting to RM11.2 million, a 9.0% increase compared with RM10.3 million in the previous year.*

*Despite a challenging environment, LTAT was able to achieve sterling result beyond market expectations. This clearly demonstrates the strength and success of our growth strategy, with investments in key sectors of the economy to ensure higher returns in the long term. In 2014, LTAT's investment portfolio provided profitable returns in the form of dividend and capital gains.*

## *DIVIDEND AND BONUS*

*As a result of LTAT's strong performance for the financial year 2014, LTAT paid dividend and bonus of 15.0% to its contributors. This consists of dividend of 7.0%, bonus of 1.0% and a 7.0% special bonus in the form of unit trust to active members. This amounted to a total payout of RM835.1 million, reflecting a 2.1% increase compared with RM818.3 million in the previous year.*

## *APPROPRIATION OF PROFIT*

*Total accumulated profit appropriated for the year under review amounted to RM1.3 billion. This included a net profit of RM843.2 million and an accumulated profit as at 1 January 2014 totalling RM417.7 million. Detailed profit appropriated for the year is as follows:*

***APPROPRIATION OF PROFIT (continued)***

| | ***RM Million*** | ***RM Million*** |
|---|---|---|
| *Balance as at 1 January 2014* | | **417.7** |
| *Profit for the year* | | **843.2** |
| *Other comprehensive income for the year* | | **0.4** |
| ***Total Accumulated Profit*** | | **1,261.3** |
| ***LESS:*** | | |
| ***Appropriation:*** | | |
| *Transfer to Reserve Fund* | (8.1) | |
| *Dividend @ 7%* | (566.3) | |
| *Bonus @ 1%* | (73.1) | |
| *Unit Trust @ 7%* | (195.7) | |
| *Death and Disablement Benefit Scheme* | (7.3) | |
| *RM500 one-off payment to flood victims of Ministry of Defence* | (1.3) | **(851.8)** |
| ***Accumulated Profit after appropriation as at 31 December 2014*** | | **409.5** |

***INVESTMENT***

***Purchase of Equity***

*During the year under review, LTAT invested in new companies and increased its investments in existing companies totalling RM3.3 billion, 23.3% lower compared with RM4.3 billion in the previous year. In addition, LTAT invested RM289.4 million in new subsidiary companies and RM812.0 million in existing subsidiaries, with RM120,000 invested in associate companies, while RM2.3 billion was invested in shares of companies under the available for sale securities portfolio. LTAT also invested an additional RM7.0 million with the 8 external portfolio managers and RM150.0 million in Junior Sukuk Al-Musyarakah Bond.*

*LTAT's total investments as at 31 December 2014 stood at RM8.3 billion, a 7.8% increase compared with RM7.7 billion in the previous year. A total of RM3.9 billion was invested in subsidiary companies, RM219.2 million in associate companies, RM108.0 million in LTAT's Corporations, and RM3.1 billion in quoted securities on the Malaysian Stock Exchange, unquoted companies, redeemable cumulative preference shares as well as deposits in banks. LTAT also invested RM420.4 million in the property sector and RM421.0 million in Medium Term Notes and Junior Sukuk Al-Musyarakah Bond. Investment in shares listed on Bursa Malaysia via its eight external portfolio managers stood at RM182.0 million.*

***Money Market***

*During the year, LTAT invested RM444.5 million in conventional commercial bills, RM71.9 million in Islamic banking or Al-Wadiah and RM30.4 million with eight external portfolio managers.*

*In addition, LTAT invested more than RM546.8 million in fixed deposits, short-term deposits and money market instruments, a 50.3% decrease compared with RM1.1 billion in 2013. In 2014, LTAT's deposits in licensed banks reduced in line with LTAT's increased investment in shares and equity.*

***Assets***

*LTAT's total assets as at 31 December 2014 stood at RM9.3 billion, an increase of 1.1% compared with RM9.2 billion in 2013. The Members Contribution Account rose slightly by 4.8% to RM8.7 billion compared with RM8.3 billion in the previous year. Accumulated profit for the year was RM409.5 million, a slight decrease of 2.0% from RM417.7 million last year.*

***GROUP PERFORMANCE***

*The Group's profit before tax and zakat for the year declined by 30.0% to RM1.4 billion compared with RM2.0 billion in 2013. However, the Group's total assets grew by 8.3% to RM85.8 billion in 2014 compared with RM79.2 billion in the previous year.*

## MEMBERS CONTRIBUTION ACCOUNT

### Members' Contribution

*Contribution from members received in 2014 rose to RM770.4 million, a 3.0% increase compared with RM747.7 million in 2013. The cumulative balance of members' contribution for 2014 was RM8.7 billion, a 4.8% increase from RM8.3 billion in the previous year.*

### End of Service Withdrawals

*In 2014, LTAT paid out RM982.9 million to 7,030 members upon completion of their services with the Armed Forces. The payout increased by 19.1% compared with RM825.2 million paid to 5,954 members last year.*

### Housing Withdrawals

*In the year under review, 2,568 members made housing withdrawals amounting to a total of RM18.8 million, a 32.4% increase compared with RM14.2 million withdrawn by 2,073 members in 2013. The scheme allows eligible members to withdraw up to 40% of their contribution or 10% of the price of an immovable property, whichever is lower.*

### Death and Disablement Benefits

*Under the Death and Disablement Benefit scheme, LTAT provides cash payment to dependents of members who pass away while in service or members who are discharged from service by reason of infirmity of mind or body. LTAT made a total payment of RM7.3 million to 244 recipients under this Scheme in 2014, an increase of 26.0% compared with RM6.3 million paid to 224 recipients in 2013. A total of RM5.6 million was paid to 195 beneficiaries under the Death Benefits Scheme compared with RM4.9 million paid to 182 beneficiaries in the previous year. Meanwhile, RM1.7 million was paid to 49 members in 2014 under the Disablement Benefits Scheme compared with RM1.4 million paid to 42 members in 2013.*

## OVERVIEW ON LTAT's CORPORATIONS

### Perbadanan Perwira Niaga Malaysia (PERNAMA)

*LTAT's first wholly-owned corporation, PERNAMA was established under Section 23 of the Akta TAT 1973 (Act 101) to undertake activities related to retailing, wholesaling, distribution, import and export, hire purchase of goods and provision of management services for the benefit of members of the Armed Forces and their families. Retired members of the Armed Forces, members of the Commonwealth Forces and Malaysian Army Reserve who have undergone at least 72 hours of training at any one time are also entitled to the benefits provided by PERNAMA.*

*For the year under review, PERNAMA achieved its highest revenue since its inception, amounting to RM330.0 million, a 5.2% or RM16.4 million increase compared with RM313.6 million in 2013. This was driven primarily by improved sales of electrical goods as well as retail and household items. This led to a profit before tax of RM41.1 million, a 6.2% increase from RM38.7 million in the previous year.*

*In 2014, PERNAMA paid a dividend of RM20.0 million or 23.5% of its paid-up capital of RM85.0 million to LTAT.*

### Perbadanan Perwira Harta Malaysia (PPHM)

***PPHM**, another wholly-owned corporation of LTAT, was established with the objective of undertaking property development, project management and construction to provide positive returns to LTAT. PPHM also builds and sells affordable houses to eligible members of the Armed Forces.*

*For the financial year 2014, PPHM recorded an operating revenue of RM17.4 million, an increase of 155.9% compared with RM6.8 million in 2013. The major revenue contributors were from Projek Perpindahan Kemudahan Pangkalan Udara Kem Sungai Besi, Kuala Lumpur (PUKL) which amounted to RM9.1 million, as well as an affordable housing project on Jalan Cochrane for Government Officers amounting to RM2.1 million.*

*In 2014, PPHM paid a total dividend of 30.0% or RM6.9 million, compared with 2.0% or RM460,000 in the previous financial year.*

### Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)

***PERHEBAT**, the third wholly-owned corporation of LTAT was incorporated on 25 August 1994 to undertake various socio economic activities for the benefit of retiring and retired Armed Forces personnel. For this purpose, in the reporting year PERHEBAT received a grant of RM32.0 million from the Government.*

***Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT) (continued)***

*In 2014, 4,298 retiring Armed Forces personnel successfully completed various Integrated Resettlement Training Programme conducted at PERHEBAT compared with 3,983 personnel in the previous year. For the Resettlement Training Programme, 787 retiring Armed Forces personnel successfully completed their training at PERHEBAT's main campus compared with 978 personnel in 2013.*

*PERHEBAT also sponsored training for 2,026 retiring Armed Forces personnel at various training centres nationwide, including the Sarawak Regional Campus, compared with 2,761 personnel in the previous year. A total of 1,517 personnel were trained in agriculture, on-the-job training, management skills, and personal training compared with 1,259 personnel in 2013. Under the Post-Resettlement Training Programme, only two personnel attended the course compared to 291 personnel in the previous year due to a review of the entry requirements for this programme. Under the new guideline, only pensionable veterans registered in a specific skill area are eligible to participate. In addition, the training costs have been limited to RM5,000 per person.*

*Overall, PERHEBAT successfully trained 8,630 trainees in 2014 compared with 9,272 trainees in the previous year, either at PERHEBAT's own campus or externally.*

*Meanwhile for the Veterans Socio-Economic Development Programme (PPSEV), a total of 1,271 non-pensionable Armed Forces veterans attended various programmes related to motivation, entrepreneurship as well as management and skills courses compared to 6,311 veterans in the previous year. Under the job placement programme, 52 veterans were offered jobs compared to 714 veterans in the previous year.*

## *BENEFITS, SERVICES AND FACILITIES*

*In addition to continuously providing and adding value to our stakeholders, LTAT is committed to strengthening and improving our service delivery as well as enhancing our relationship with contributors by undertaking initiatives such as:*

***e-Kiosk***

*LTAT has an extensive network of e-Kiosks which provide members with accurate and up-to-date information on their contribution accounts. The e-Kiosk also allows members to update fingerprints, name beneficiaries as well as obtain comprehensive details on withdrawals. A total of 77 e-Kiosk machines are in operation nationwide, providing members with easy access at the touch of a button.*

***'Sehari Bersama Pelanggan' Briefing Programmes***

*In 2014, LTAT successfully organised 147 briefing programmes on LTAT activities for members at military camps throughout the nation, which exceeded our initial target of 130 programmes.*

***ISO 9001:2008 Certification***

*During the year, LTAT maintained its ISO 9001:2008 certification for its scope of activities under the ISO protocol Provision of Superannuation Fund Scheme for members of the Malaysian Armed Forces.*

***ISO/IEC 20000-1:2011 Certification***

*In 2014, LTAT successfully renewed its ISO/IEC 20000-1:2011 certification under the Scope of Information Technology (IT) Service Management for LTAT's internal customers.*

## *CORPORATE SOCIAL RESPONSIBILITY (CSR)*

*Over the years, LTAT has remained firmly committed to making positive contributions under its various CSR initiatives, which are aimed at benefiting members of the Armed Forces and their families. In line with this, a wide range of programmes including training, education, welfare, home ownership and scholarships to eligible children of the Armed Forces have been established.*

***Yayasan Warisan Perajurit (YWP)***

*Yayasan Warisan Perajurit (YWP) was established in 2000 by LTAT's group of companies led by Boustead Holdings Berhad. In the year under review, YWP paid a total of RM4.7 million in scholarships to 4,837 children of the Armed Forces personnel who performed well in their school examinations and those who obtained admission to local universities. YWP also offers financial support to children of members of the Armed Forces who participate in the Role Model/Tutor On-line and Mengubah Destini Anak Bangsa, Universiti Teknologi Mara (UiTM) programmes.*

***CORPORATE SOCIAL RESPONSIBILITY (CSR) (continued)***

***Yayasan Warisan Perajurit (YWP) (continued)***

*In addition, YWP provided financial assistance totalling RM253,000 to 63 veterans or their widows, and provided a one-off payment of RM2,000 each to two elderly ex-servicemen who were in poor health and were living in poverty.*

*YWP also donated RM5.0 million to assist the International Islamic University Malaysia (IIUM) build a wakaf hostel located at the IIUM Campus in Gombak. The construction of the building was completed in March 2015.*

*During the year, YWP also pledged support of RM6.0 million for the construction of hostel facilities at UiTM's Puncak Alam campus which will benefit students including children of ATM members.*

*To date, YWP has contributed a total of RM62.0 million in the form of scholarships and other contributions to 62,785 members and eligible children of the Armed Forces personnel.*

***Awards for Academic Achievement***

*In 2014, LTAT contributed RM958,000 to 879 children of the Armed Forces personnel who demonstrated academic excellence in their PT3 and SPM examinations. To date, a total of RM7.8 million has been spent on 9,472 eligible children of the Armed Forces personnel under the programme.*

***Other Contributions***

*In the year under review, LTAT contributed RM1.0 million to the ATM Veterans Association (PVATM) for the 2014 Warriors' Day Fund, and RM100,000 to the Armed Forces Welfare Fund, which was distributed as Hari Raya gifts to Armed Forces personnel who were on duty during the festive season. LTAT and its group of companies also contributed RM828,000 to sports and welfare bodies under the Ministry of Defence, to finance their activities.*

*During the recent floods which badly impacted the east coast of Malaysia in 2014, LTAT contributed a total of RM1.25 million to 2,500 flood victims, comprising personnel from the Ministry of Defence, members of the Armed Forces, as well as Armed Forces veterans.*

*To date, LTAT has spent over RM168.0 million in scholarships and welfare programmes for serving and retired members of the Armed Forces and their families.*

***Affordable Housing Programme***

*LTAT, via its wholly-owned corporation PPHM and its group of companies, successfully built and sold 1,650 units of affordable houses in Mutiara Rini, Johor, Mutiara Damansara, Selangor and Taman LTAT Bukit Jalil, Kuala Lumpur to eligible Armed Forces personnel.*

*Currently, LTAT and its group of companies are building a further 1,068 units of medium-cost houses and 580 units of PR1MA affordable houses in Bukit Jalil, Kuala Lumpur. LTAT is also building 748 units of double storey semi-detached houses and 307 units of double-storey terrace houses in Mutiara Rini, Johor, which will be offered to eligible members of the Armed Forces.*

***Additional Benefits to Members***

*The Ministry of Defence has agreed to extend LTAT's Compulsory Contribution Scheme to the officers of the Armed Forces. Amendments will also be made to LTAT's Act to allow eligible members to withdraw part of their contributions for the purpose of performing the Hajj and to further improve housing withdrawals requirements. The new benefits are expected to be implemented once the amendments have been passed and gazetted.*

***HUMAN RESOURCE DEVELOPMENT***

*In the reporting years, LTAT took steps to further strengthen its human capital via comprehensive training programmes to improve productivity. In addition, LTAT also offers advances and scholarships to staff members who are keen to further their studies.*

***KEY PERFORMANCE INDICATORS***

*LTAT's key performance indicators for 2014 are as follows:*

### KEY PERFORMANCE INDICATORS (continued)

| NO. | KEY PERFORMANCE INDICATORS | TARGET 2014 | 2014 ACHIEVEMENT |
|---|---|---|---|
| 1. | Dividend, Bonus & Special Bonus to Contributors | 15.0% | 15.0% |
| 2. | Return on Investment | 10.0% | 11.2% |
| 3. | Customers Satisfaction Index | 90.0% | 95.0% |
| 4. | Processing and payment of Members' Withdrawals & Payment under the Death and Disablement Benefits Scheme within 24 hours | 100% | 100% |
| 5. | Processing Housing Withdrawals within 24 hours | 100% | 100% |
| 6. | Cost to Income Ratio | Not exceeding 6.0% | 5.2% |
| 7. | Financial & Management Report for the Financial Year 2014 | Clean Audit Certificate | Clean Audit Certificate |

### FUTURE PROSPECTS AND STRATEGY

*The Board of Directors, Investment Panel and the Management of LTAT are committed to identifying new viable and profitable investment opportunities to enhance LTAT's investment activities while implementing policies and strategies to manage its fund through good corporate planning and restructuring of LTAT's investment in the most efficient and effective way.*

*As an organisation that is involved in investment, LTAT will always set high targets and will strive to fulfil its commitments. Our strong financial fundamentals, diversified investment activities, competitive advantages and a desire to always be the best has led to LTAT's impressive performance.*

*LTAT and its group of companies are dedicated to supporting the Government's mission of driving the nation forward, with the aim of establishing a high-income developed economy. This is being achieved through an innovative culture with the ability to make proactive decisions as well as enhance the integrity and value of its staff members. On this note, LTAT will continue to implement the best corporate governance practices and corporate social responsibility initiatives, as well as to manage our funds and assets in the most efficient and effective way with the aim of delivering consistent returns to its members.*

### APPRECIATION

*On behalf of the Board of Directors, I am pleased to extend a warm welcome to YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi, Secretary General to the Ministry of Defence, who was appointed as Deputy Chairman and a member of the Board, a member of the Executive Committee and a member of the Audit Committee on 27 December 2014, YBhg. Lt. General Dato' Sri Che Akmar bin Mohd Nor RMAF, Deputy Chief of the Air Force who was appointed as a member of the Board on 30 October 2014, YBhg. Dato' Ghazali bin Mohd Ali who was appointed as a member of the Board on 1 January 2014 and Encik Mohd Suffian bin Haron who was appointed as a member of the Investment Panel on 1 January 2015.*

*Our sincere gratitude to YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad, the former Secretary General to the Ministry of Defence, who completed his tenure as Deputy Chairman and a member of the Board, a member of the Executive Committee and a member of the Audit Committee on 26 December 2014, YBhg. Lt. General Dato' Sri Haji Roslan bin Saad RMAF, the former Deputy Chief of the Air Force who completed his tenure as LTAT's Board member on 11 September 2014 and YBhg. Datuk Haji Abdul Rahman bin Abdul Hamid who completed his tenure as LTAT's Investment Panel member on 31 December 2014.*

*I would also like to convey my deepest appreciation to all members of the Board, the Investment Panel, LTAT's management as well as staff members for their steadfast dedication, contributions and commitment in fulfilling the responsibilities entrusted to them in managing the Armed Forces funds effectively.*

*We are also grateful for the continuous support from the Ministry of Defence, all Government Ministries and Agencies, business organisations and individuals who have contributed to the success of Lembaga Tabung Angkatan Tentera.*

***SENATOR LAKSAMANA TAN SRI DATO' SETIA MOHD ANWAR BIN HAJI MOHD NOR (RETIRED)***
*Chairman*

# 'OUTCOME AND IMPACT' ASSESSMENT REPORT

***STATISTICS OF LTAT'S DIVIDEND AND BONUS PAYMENT FOR THE YEAR 1973-2014***

| 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 |
| 2012 | 7.00 | 1.00 | 8.00 | 8.00 | 16.00 |
| 2013 | 7.00 | 1.00 | 8.00 | 8.00 | 16.00 |
| 2014 | 7.00 | 1.00 | 8.00 | 7.00 | 15.00 |

# e-KIOSK DEVELOPMENT PROGRAMME

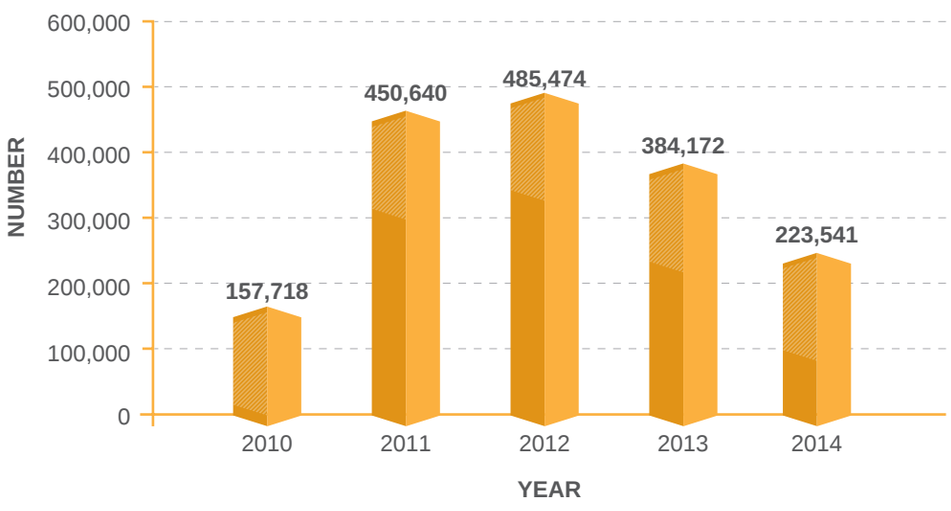
## SERVICES OFFERED

- To obtain accurate and up-to-date information on the status of their account and printed statement of accounts.
- To check fingerprint registration and 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

| | | |
|---|---|---|
| PERBADANAN PERWIRA NIAGA MALAYSIA (PERNAMA) | PERBADANAN HAL EHWAL BEKAS ANGKATAN TENTERA (PERHEBAT) | PERBADANAN PERWIRA HARTA MALAYSIA (PPHM) |
| YAYASAN WARISAN PERAJURIT (YWP) | AFFIN HWANG ASSET MANAGEMENT BERHAD (AHAMB) | PUSAT PUNGUTAN ZAKAT, MAJLIS AGAMA ISLAM WILAYAH PERSEKUTUAN (PPZ MAIWP) |

## » NO. OF USERS



## » LOCATION OF LTAT's e-KIOSK

**PERLIS**
- Taman Intan Arau

**KEDAH**
- Lapangan Terbang, Sungai Petani
- Tok Jelai Camp, Jitra
- Bukit Kayu Hitam Camp, Jitra
- PN 420, Kolej Tentera Udara Alor Setar
- Tanjong Gerak Camp, Langkawi

**PULAU PINANG**
- Sungai 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
- Sungai Besi Camp
- Pangkalan TUDM Subang
- Sungai Buloh Camp
- Batu Kentonmen 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**
- LATEDA Port Dickson
- Rasah Camp, Seremban
- Syed Sirajuddin Camp, Gemas
- Pusat Latihan Asas Tentera Darat (PUSASDA)
- Senawang Camp, Seremban
- Sikamat Camp, Seremban
- Sunggala Camp, Port Dickson



**MELAKA**
- Terendak Camp
- Sungai Udang Camp

**JOHOR**
- Mahkota Camp, Kluang
- Sri Iskandar Camp, Mersing
- Tanjung Pengelih
- PULADA Ulu Tiram
- Tebrau Camp, Johor Bharu,
- Bt 3 Camp, Jln Mersing, Kluang
- Batu Pahat Camp, Johor

**TERENGGANU**
- Sri Pantai Camp, Seberang Takir
- Pangkalan Udara Gong Kedak, Jerteh

**PAHANG**
- Batu 10 Kuantan Camp
- Markas 4 Briged, Batu 3 Camp, Temerloh
- Rumah Keluarga TLDM, Taman Balok Perdana, Kuantan
- Ungku Nasaruddin Camp, Kuala Lipis
- Mentakab Camp
- Bentong Camp
- Pangkalan TUDM Bt 10, Kuantan
- Skuadron 322, Bukit Ibam
- Mempaga Camp, Pahang

**KELANTAN**
- Desa Pahlawan Camp, Kota Bharu
- Pangkalan Chepa Camp
- Batu Melintang Camp, Jeli
- Tanah Merah Camp

**SABAH & LABUAN**
- Lok Kawi Camp, K. Kinabalu
- Pangkalan TLDM Sepanggar, Kota Kinabalu
- Sri Kinabatangan Camp, Sandakan
- Kabota Camp, Tawau
- Pangkalan TUDM Labuan
- TLDM Semporna Camp
- Paradise Kota Belud Camp

**SARAWAK**
- Penrissen Camp, Kuching
- Simanggang Camp, Sri Aman
- Miri Camp
- Semenggo Camp, Bt 8 Jln Penrissen, Kuching
- TUDM, Kuching
- Rascom Camp, Batu 10 Sibu
- Oya Camp Batu 14 1/2, Sibu
- Muara Tuang Camp, Kuching

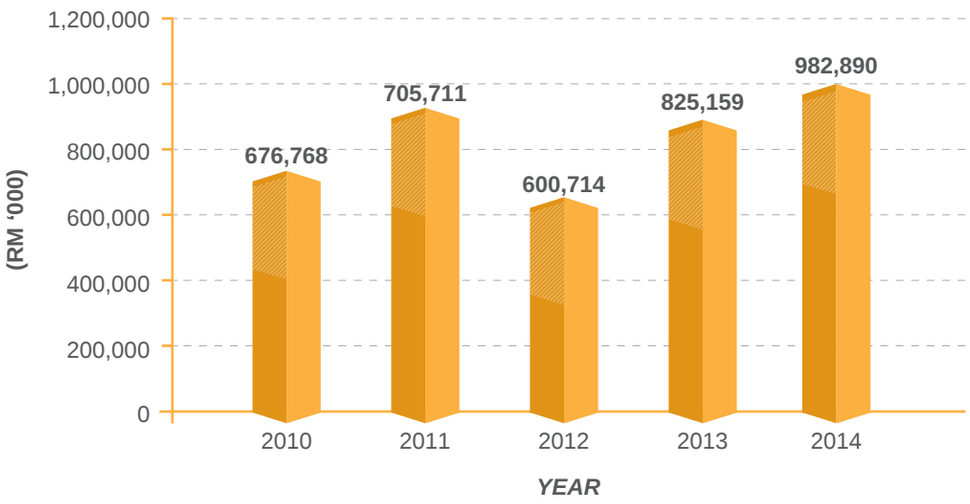
## » WITHDRAWAL SCHEMES

***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.*

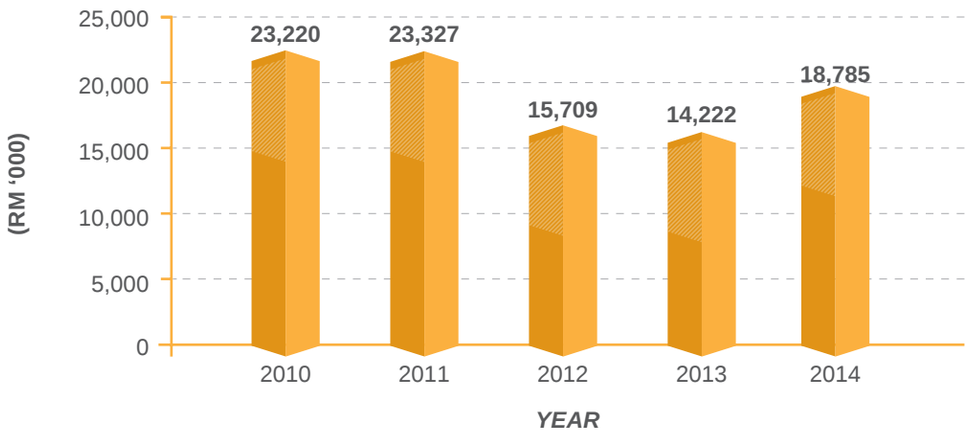
***DEATH AND DISABLEMENT BENEFITS SCHEME***
*Death Benefit is paid to the dependent of the contributor who passes away whilst in service, while disability benefit is paid to a contributor who discharged from the service due to mental or physical handicaps.*

## » WITHDRAWAL OF CONTRIBUTION



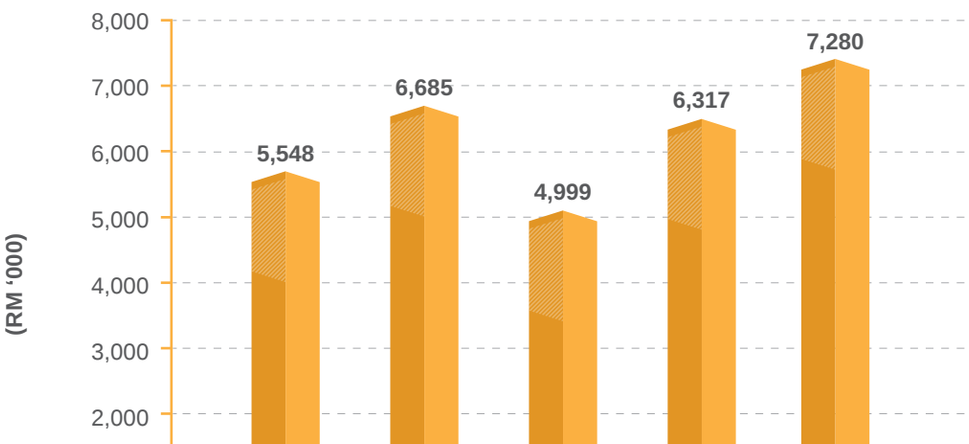

| | 2010 | 2011 | 2012 | 2013 | 2014 |
|---|---|---|---|---|---|
| NO. OF WITHDRAWALS | 5,983 | 6,115 | 4,975 | 5,954 | 7,030 |

## » HOUSING WITHDRAWAL SCHEME




| | 2010 | 2011 | 2012 | 2013 | 2014 |
|---|---|---|---|---|---|
| NO. OF WITHDRAWALS | 4,297 | 4,034 | 2,531 | 2,073 | 2,568 |

## » DEATH AND DISABLEMENT BENEFITS SCHEME




| | 2010 | 2011 | 2012 | 2013 | 2014 |
|---|---|---|---|---|---|
| NO. OF WITHDRAWALS | 235 | 267 | 195 | 224 | 244 |

## » CUSTOMERS CARE PROGRAMMES

To strengthen service delivery system to ATM members.

To update members on LTAT's developments.

To assess customer satisfaction.

« **OBJECTIVE**

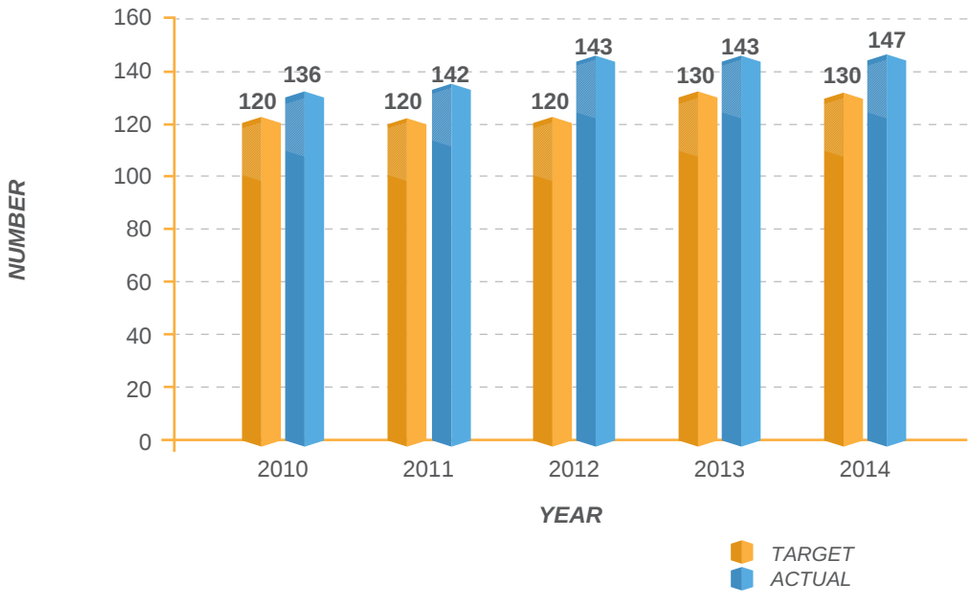
ATM members will be able to communicate effectively through questions and answers session during each programme.

Continuous improvement to LTAT's delivery system and provide better benefits to the ATM members.

Enhanced customer satisfaction.

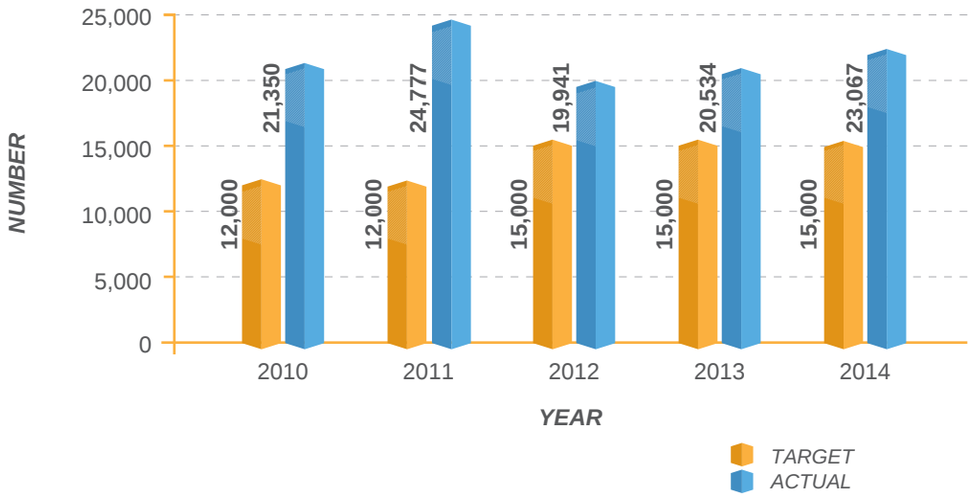
« **IMPACT**

## » TOTAL PROGRAMMES

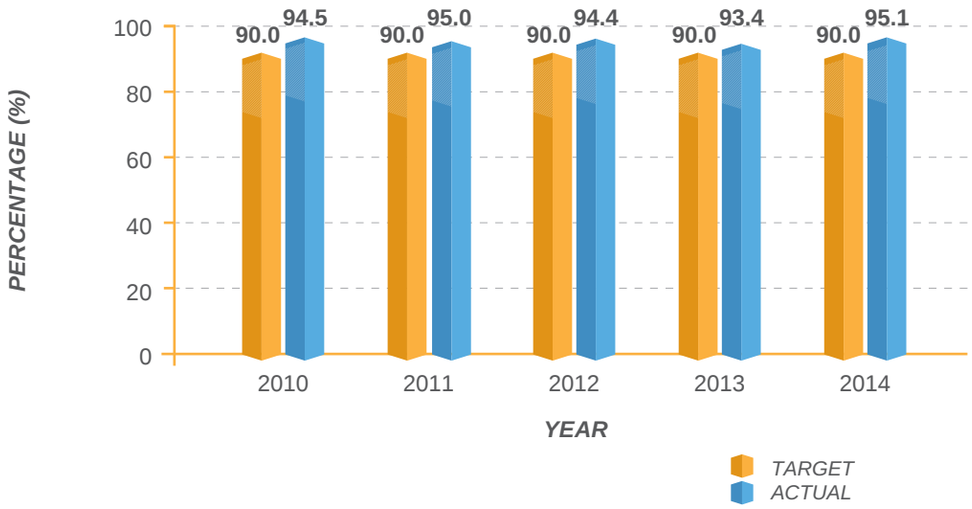


## » CUSTOMER SATISFACTION SURVEY

### ▪ STATISTICS ON NUMBER OF FORMS RECEIVED




### ▪ CUSTOMER SATISFACTION INDEX



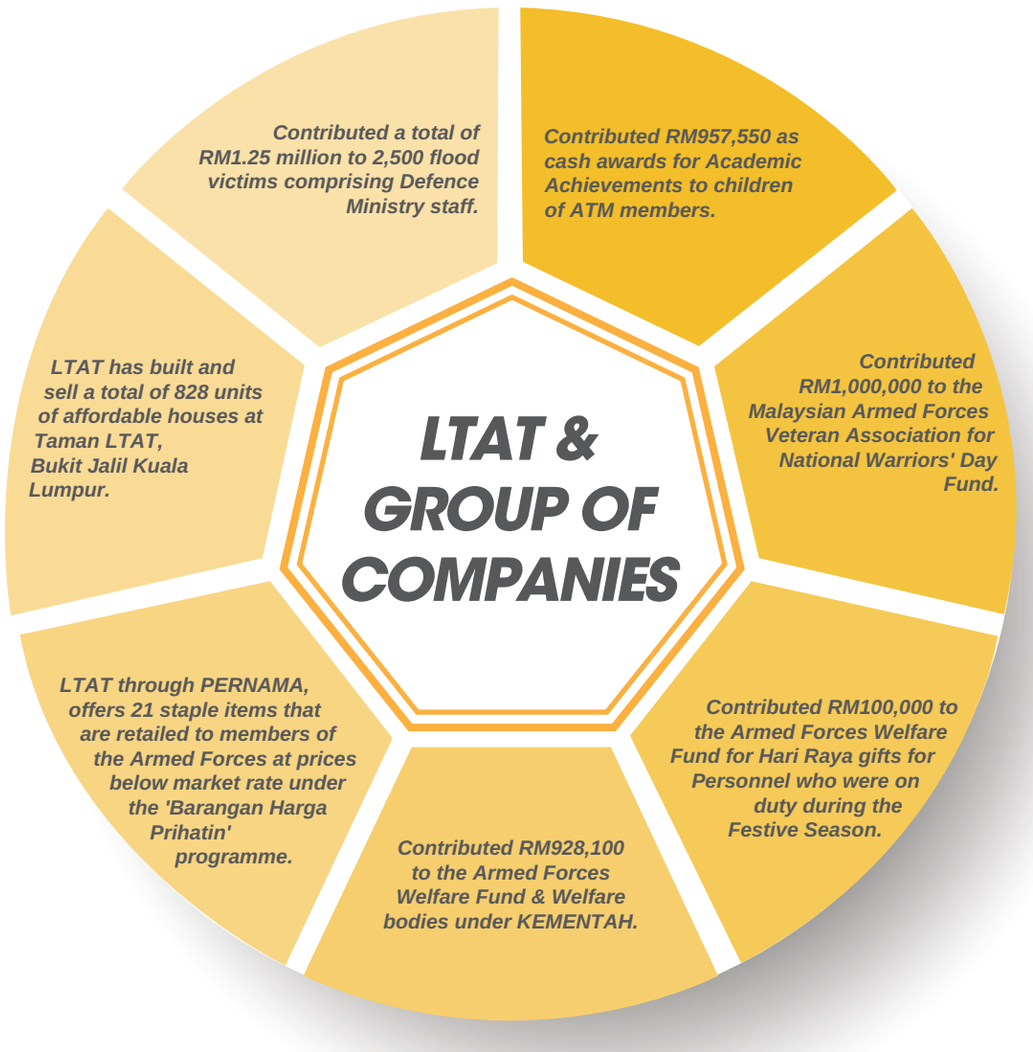
## » CORPORATE SOCIAL RESPONSIBILITY (CSR) CONTRIBUTION THROUGH LTAT AND GROUP OF COMPANIES

### √ OBJECTIVE

*To undertake various Corporate Social Responsibility (CSR) 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

*In 2014, LTAT has contributed more than RM4.1 million to undertake CSR programme. As at to date, LTAT has channelled various contributions involving payment of RM106.0 million.*



## » CORPORATE SOCIAL RESPONSIBILITY (CSR) CONTRIBUTION THROUGH YAYASAN WARISAN PERAJURIT (YWP)

### √ OBJECTIVE

***To undertake various Corporate Social Responsibility (CSR) programmes for members of the ATM including scholarships for children of eligible ATM members.***

### √ ACHIEVEMENT

***For 2014, YWP has contributed RM7.0 million to 4,903 members of the armed forces both serving and retired, and children of members of the armed forces. As at to date, 62,785 eligible recipients have received amounting to RM62.0 million through various programmes intiated by YWP.***

# » ANALYSIS OF FINANCIAL PERFORMANCE

## LTAT'S FIVE YEARS FINANCIAL PERFORMANCE

### I. INCOME AND TOTAL DIVIDEND PAYMENT (RM MILLION)

| | | YEAR ENDED 31 DECEMBER | | | | |
|---|---|---|---|---|---|---|
| | | 2014 | 2013 | 2012 | 2011 | 2010 |
| 1. | TOTAL INCOME (including Other Income) | **1,015.5** | 961.4 | 811.6 | 795.8 | 751.5 |
| 2. | EXPENSES | **63.4** | 61.7 | 52.5 | 50.5 | 40.3 |
| 3. | COST TO INCOME RATIO (%) | **5.2** | 5.3 | 5.4 | 5.0 | 4.6 |
| 4. | NET PROFIT FOR THE YEAR | **843.2** | 850.9 | 751.7 | 732.6 | 694.9 |
| 5. | DIVIDEND, BONUS AND SPECIAL BONUS FOR MEMBERS (%) | **15.0** | 16.0 | 16.0 | 15.0 | 14.0 |

### II. ASSET, EQUITY & LIABILITY (RM MILLION)

| | | YEAR ENDED 31 DECEMBER | | | | |
|---|---|---|---|---|---|---|
| | | 2014 | 2013 | 2012 | 2011 | 2010 |
| **1.** | **TOTAL ASSETS** | **9,318.5** | **9,217.8** | **8,630.7** | **7,916.8** | **7,574.3** |
| | • Non Current Assets | **8,209.9** | 7,012.9 | 6,332.5 | 6,390.0 | 5,768.7 |
| | • Current Assets | **1,108.6** | 2,204.9 | 2,298.0 | 1,526.8 | 1,805.6 |
| **2.** | **TOTAL EQUITY** | **8,893.4** | **8,881.0** | **8,331.3** | **7,702.8** | **7,378.8** |
| | • Member's Contribution Account | **8,685.4** | 8,279.8 | 7,767.2 | 7,117.8 | 6,714.9 |
| | • Reserve Fund | **173.7** | 165.6 | 155.3 | 142.4 | 134.3 |
| | • Available for Sale Securities Reserve | **(385.7)** | 7.4 | (82.7) | (82.0) | 52.5 |
| | • Assets Revaluation Reserve | **10.5** | 10.5 | 10.5 | 5.2 | - |
| | • Foreign Exchange Reserve | **-** | - | - | 4.8 | - |
| | • Accumulated Profits | **409.5** | 417.7 | 480.8 | 514.6 | 477.1 |
| **3.** | **TOTAL LIABILITIES** | **425.1** | **336.8** | **299.4** | **214.0** | **195.5** |
| **4.** | **TOTAL EQUITY AND LIABILITIES** | **9,318.5** | **9,217.8** | **8,630.7** | **7,916.8** | **7,574.3** |

## GROUP'S FIVE YEARS FINANCIAL PERFORMANCE

### I. INCOME (RM MILLION)

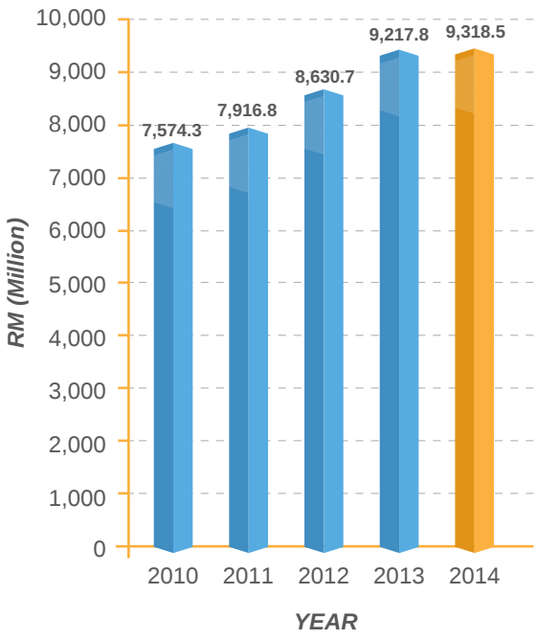
| | | YEAR ENDED 31 DECEMBER | | | | |
|---|---|---|---|---|---|---|
| | | 2014 | 2013 | 2012 | 2011 | 2010 |
| 1. | TOTAL INCOME (Including Other Operating Income) | **14,839.6** | 15,283.7 | 13,613.1 | 12,241.1 | 9,346.5 |
| 2. | PROFIT BEFORE TAXATION AND ZAKAT | **1,449.3** | 2,002.8 | 1,706.0 | 1,844.5 | 1,732.5 |
| 3. | PROFIT FOR THE YEAR | **1,071.4** | 1,624.1 | 1,427.0 | 1,531.6 | 1,491.2 |

### II. ASSET, EQUITY & LIABILITY (RM MILLION)

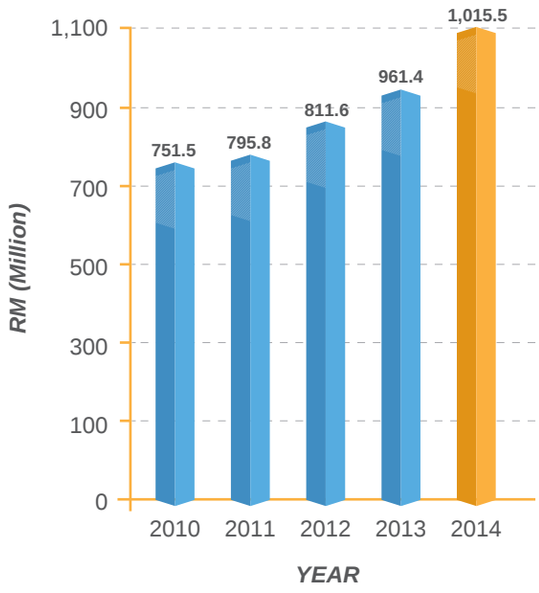
| | | YEAR ENDED 31 DECEMBER | | | | |
|---|---|---|---|---|---|---|
| | | 2014 | 2013 | 2012 | 2011 | 2010 |
| **1.** | **TOTAL ASSETS** | **85,837.5** | **79,172.0** | **72,573.6** | **69,329.5** | **59,321.9** |
| | • Non Current Assets | **30,014.5** | 24,408.7 | 23,220.8 | 21,996.1 | 19,561.1 |
| | • Current Assets | **55,823.0** | 54,763.3 | 49,352.8 | 47,333.4 | 39,760.8 |
| **2.** | **TOTAL EQUITY** | **18,549.5** | **16,901.3** | **15,358.3** | **14,240.3** | **13,311.5** |
| | • Member's Contribution Account | **8,685.4** | 8,279.8 | 7,767.2 | 7,117.8 | 6,714.9 |
| | • Funds | **38.4** | 19.4 | 6.7 | 7.5 | 8.5 |
| | • Reserves | **981.0** | 1,156.3 | 1,213.2 | 1,039.4 | 1,059.0 |
| | • Accumulated Profits | **1,597.0** | 2,631.6 | 2,521.3 | 2,398.1 | 2,217.4 |
| | • Non-Controlling Interests | **6,252.4** | 4,135.6 | 3,849.9 | 3,677.5 | 3,311.7 |
| | • Perpetual Sukuk | **995.3** | 678.6 | | | |
| **3.** | **TOTAL LIABILITIES** | **67,288.0** | **62,270.7** | **57,215.2** | **55,089.2** | **46,010.4** |
| **4.** | **TOTAL EQUITY AND LIABILITIES** | **85,837.5** | **79,172.0** | **72,573.6** | **69,329.5** | **59,321.9** |

## LTAT'S FIVE YEARS FINANCIAL PERFORMANCE

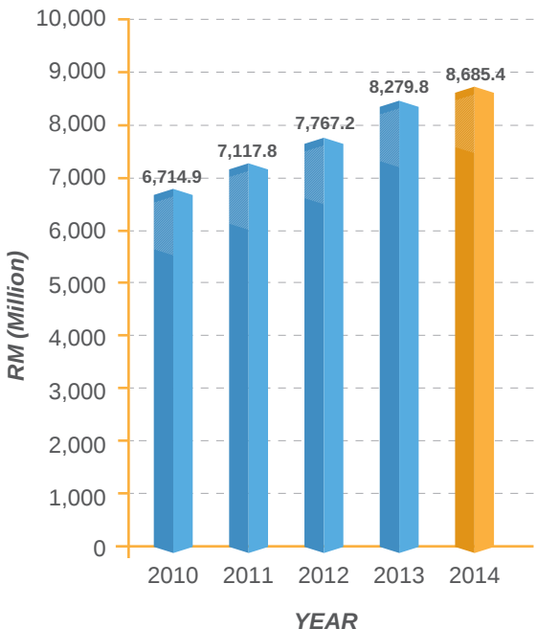
### ASSET
*Year Ended 31 December*



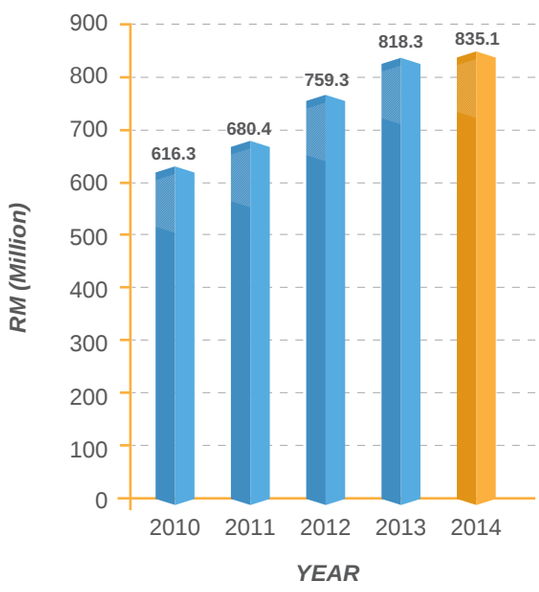

### INCOME
*Year Ended 31 December*




### MEMBER'S CONTRIBUTION ACCOUNT
*Year Ended 31 December*

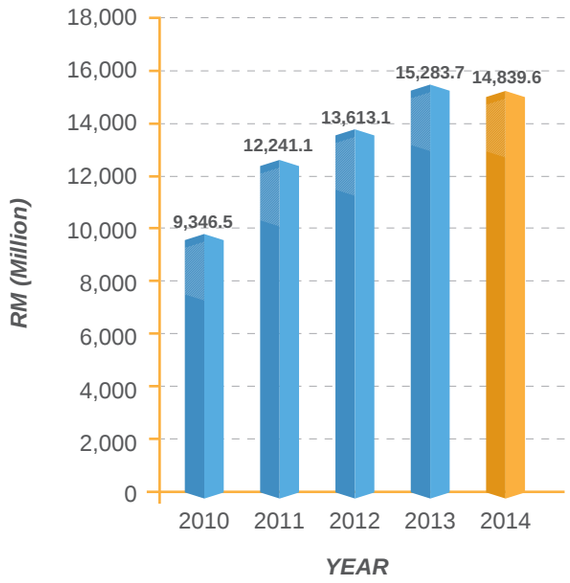



### DIVIDEND, BONUS AND SPECIAL BONUS TO MEMBERS
*Year Ended 31 December*

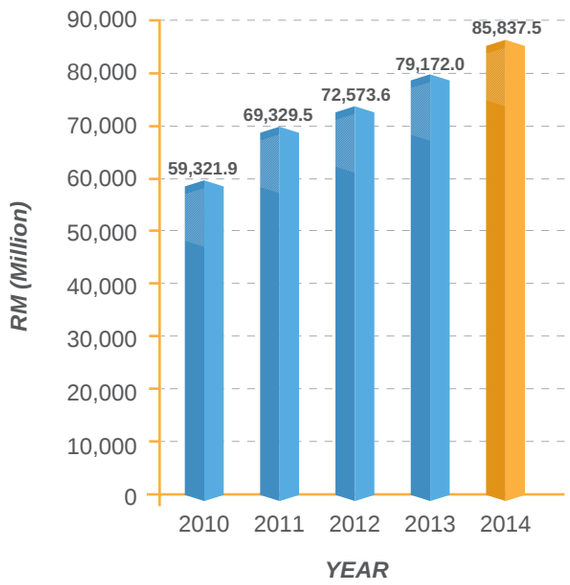


## GROUP FIVE YEARS FINANCIAL PERFORMANCE

### 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 programmes in the technical, vocational and professional fields, and entrepreneurial development for retiring and retired armed forces personnel.*

*The Government has allocated an initial grant of RM30.0 million and an annual grant of RM32.0 million to PERHEBAT to finance its operating costs and programmes. In 2014, the Government through Ministry of Defence approved a special grant to be used for Veterans Socio-Economic Development Programme (PPSEV) amounting to RM10.0 million and allocated a one-off contribution amounting to RM950,000 to maintain the infrastructure of PERHEBAT training centre to provide comfortable and conducive learning environment to retiring and retired armed forces personnel. Total grant received from the Government in 2014 is RM42.9 million compared to RM32.1 million in 2013. PERHEBAT also received a total of RM20.0 million - Micro Public Private Partnership (PPP)-SPM-UV-ATM Fund from Public Private Partnership Unit, Prime Minister's Department to provide financing facilities to armed forces veterans who were interested to become entrepreneurs.*

*PERHEBAT's role is to provide the retiring and retired armed forces personnel with knowledge and skills in order to enhance their socio-economic level after completion of their services. PERHEBAT will also introducing new range of vocational, technical and administrative courses for retiring and retired armed forces personnel to prepare them to be more competitive and to increase their marketable skills. Through its new direction plan, PERHEBAT will be able to be an educational institution that can create higher skills trainees.*

# REPORT OF THE AUDITOR GENERAL ON THE FINANCIAL STATEMENTS OF LEMBAGA TABUNG ANGKATAN TENTERA FOR THE YEAR ENDED 31 DECEMBER 2014

## Report on the Financial Statements

I have audited the accompanying Financial Statements of the Lembaga Tabung Angkatan Tentera and the Group, which comprise the Statements of Financial Position as at 31 December 2014 and Statements of Profit Or Loss And Other Comprehensive Income, Statements of Changes in Equity and Statements of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

*Board's Responsibility for the Financial Statements*

The Board is responsible for the preparation and fair presentation of these financial statements in accordance with the approved financial reporting standards in Malaysia and the Tabung Angkatan Tentera (Act 101). The Board is also responsible for such internal control as the management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

My responsibility is to express an opinion on these financial statements based on the audit. The audit has been carried out in accordance with the Audit Act 1957 and in conformity with the approved standards on auditing in Malaysia. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance, whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the

effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence that I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

*Opinion*

In my opinion, the financial statements give a true and fair view of the financial position of the Lembaga Tabung Angkatan Tentera and the Group as at 31 December 2014 and of their financial performance and cash flows for the year then ended in accordance with the approved financial reporting standards in Malaysia.

I have considered the financial statements and the auditors' reports of the subsidiary companies of which I have not acted as auditor as indicated in the notes to the financial statements. I am satisfied that these financial statements have been consolidated with the Lembaga Tabung Angkatan Tentera's Financial Statements in appropriate form and content, proper for the purposes of the preparation of the 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 these financial statements.

**(TAN SRI DATO' SETIA HAJI AMBRIN BIN BUANG)**
AUDITOR GENERAL
MALAYSIA

PUTRAJAYA
20 MAY 2015

## STATEMENT BY DIRECTORS

**We, Admiral Tan Sri Dato' Sri Mohd Anwar Bin Haji Mohd Nor (Retired) and Dato' Sri Abdul Rahim Bin Mohamad Radzi 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 Profit or Loss and Other 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 2014 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:** 19 MAY 2015
**KUALA LUMPUR**

**On behalf of the Board,**

**DATO' SRI ABDUL RAHIM BIN MOHAMAD RADZI**

**DEPUTY CHAIRMAN**

**DATE:** 19 MAY 2015
**KUALA LUMPUR**

## STATEMENT BY DIRECTORS

**We, Admiral Tan Sri Dato' Sri Mohd Anwar Bin Haji Mohd Nor (Retired) and Dato' Sri Abdul Rahim Bin Mohamad Radzi 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 Profit or Loss and Other 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 2014 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:** 19 MAY 2015
**KUALA LUMPUR**

**On behalf of the Board,**

**DATO' SRI ABDUL RAHIM BIN MOHAMAD RADZI**

**DEPUTY CHAIRMAN**

**DATE:** 19 MAY 2015
**KUALA LUMPUR**

## STATUTORY DECLARATION BY PRINCIPAL OFFICER RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF LEMBAGA TABUNG ANGKATAN TENTERA

**I, Tan Sri Dato' Seri 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 Profit or Loss and Other 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** 19 MAY 2015

**TAN SRI DATO' SERI LODIN WOK KAMARUDDIN**

**Before me**

PESURUHJAYA SUMPAH MALAYSIA
No: W 678
Name: KAPT (B) AFFANDI BIN AHMAD

No. 86, Tingkat Bawah
Jalan Putra
50350 Kuala Lumpur

LRQA
Business Assurance

## CERTIFICATE OF APPROVAL

This is to certify that the IT Service Management System of:

**Lembaga Tabung Angkatan Tentera**
**Bangunan Lembaga Tabung Angkatan Tentera**
**Jalan Bukit Bintang**
**50748 Kuala Lumpur**
**Malaysia**

has been approved by Lloyd's Register Quality Assurance
to the following IT Service Management Standards:

**ISO/IEC 20000-1:2011**

The IT Service Management System is applicable to:

**The IT service management system that supports the provision of IT services to LTAT's internal customers.**

Approval
Certificate No: KLR 6006667

Original Approval: 16 October 2009
Current Certificate: 16 October 2012
Certificate Expiry: 15 October 2015

Issued by: Lloyd's Register of Shipping (M) Bhd
for and on behalf of Lloyd's Register Quality Assurance Ltd.

itSMF ISO/IEC 20000

This document is subject to the provision on the reverse
Suite 21-04, Level 21, Menara Tan & Tan, 207 Jln Tun Razak, 50400 Kuala Lumpur, Malaysia. Registered Number 111008-K
For and on behalf of 71 Fenchurch Street, London EC3M 4BS, United Kingdom
This approval is carried out in accordance with the LRQA assessment and certification procedures and monitored by LRQA.
The use of the itSMF Mark indicates recognition in respect of the itSMF IT Service Management Scheme
Macro Revision 13

Lloyd's Register LRQA

# CERTIFICATE OF APPROVAL

This is to certify that the Quality Management System of:

**Lembaga Tabung Angkatan Tentera**
**12th Floor, Bangunan LTAT**
**Jalan Bukit Bintang**
**55100 Kuala Lumpur**
**Malaysia**

has been approved by Lloyd's Register Quality Assurance to the following Quality Management System Standards:

**ISO 9001:2008**
**EN ISO 9001:2008**
**BS EN ISO 9001:2008**
**MS ISO 9001:2008**

The Quality Management System is applicable to:

**Provision of superannuation fund scheme for members of the Malaysian armed forces.**

Approval
Certificate No: KLR 0403648

Original Approval: 05 April 2002

Current Certificate: 05 April 2014

Certificate Expiry: 04 April 2017

Issued by: Lloyd's Register of Shipping (M) Bhd
for and on behalf of Lloyd's Register Quality Assurance Ltd.

UKAS MANAGEMENT SYSTEMS
001

Suite 21-04, Level 21, Menara Tan & Tan, 207 Jln Tun Razak, 50400 Kuala Lumpur, Malaysia. Registered Number 111008-K
For and on behalf of Hiramford Middlemarch Office Village, Siskin Drive, Coventry, CV3 4FJ, United Kingdom
This approval is carried out in accordance with the LRQA assessment and certification procedures and monitored by LRQA.
The use of the UKAS Accreditation Mark indicates Accreditation in respect of those activities covered by the Accreditation Certificate Number 001
Macro Revision 13

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# Group Financial Statements

*For The Year Ended 31 December 2014*

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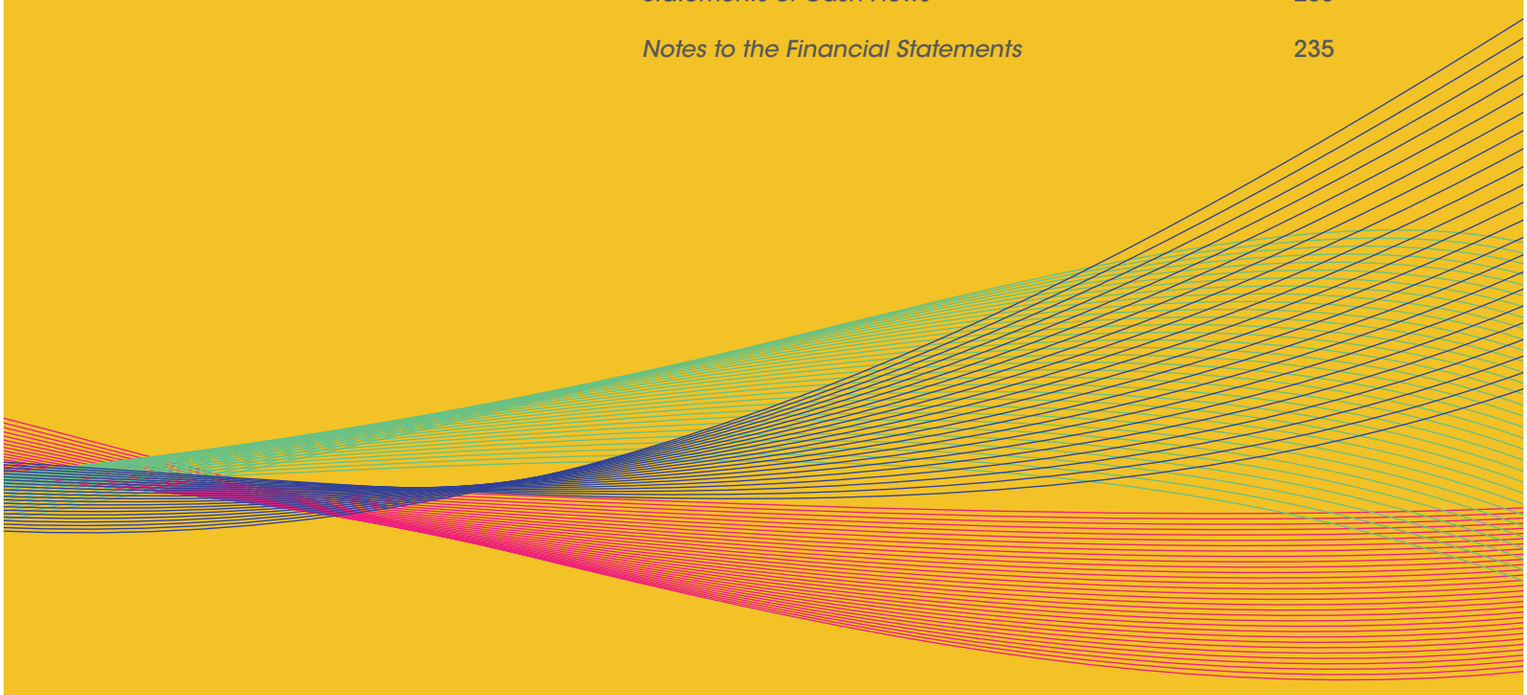

# STATEMENTS OF FINANCIAL POSITION

As At 31 December 2014

| | Note | Group | | LTAT | |
|---|---|---|---|---|---|
| | | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **ASSETS** | | | | | |
| **Non-Current Assets** | | | | | |
| Property, plant and equipment | 3 | **5,493,823** | 5,124,733 | **89,057** | 93,045 |
| Biological assets | 4 | **1,261,222** | 1,239,495 | **-** | - |
| Development properties | 5 | **1,020,091** | 789,754 | **529,933** | 462,091 |
| Investment properties | 6 | **2,110,515** | 1,879,841 | **420,372** | 411,252 |
| Prepaid land lease payments | 7 | **62,584** | 69,010 | **-** | - |
| Long term prepayment | 8 | **153,725** | 152,201 | **-** | - |
| Intangible assets | 9 | **2,141,016** | 1,465,741 | **-** | - |
| Subsidiary companies | 10 | **-** | - | **3,991,855** | 3,018,226 |
| Associated companies | 11 | **1,099,426** | 1,197,150 | **219,219** | 277,802 |
| Investment in joint venture | 12 | **499,578** | 246,722 | **-** | - |
| Available for sale securities | 13 | **15,328,275** | 11,426,516 | **2,538,427** | 2,479,434 |
| Held to maturity securities | 14 | **652,501** | 624,033 | **-** | - |
| Deferred tax assets | 15 | **74,175** | 81,255 | **-** | - |
| Loan and receivables | 16 | **117,590** | 112,248 | **421,000** | 271,000 |
| **Total Non-Current Assets** | | **30,014,521** | 24,408,699 | **8,209,863** | 7,012,850 |
| **Current Assets** | | | | | |
| Property development in progress | 17 | **250,103** | 100,648 | **87,150** | 64,979 |
| Inventories | 18 | **635,018** | 743,771 | **-** | - |
| Due from customers on contracts | 19 | **1,356,175** | 1,219,688 | **-** | - |
| Held for trading securities | 20 | **364,747** | 323,509 | **181,967** | 173,934 |
| Loans and receivables | 16 | **42,679,284** | 40,069,867 | **278,071** | 848,394 |
| Derivative assets | 21 | **170,635** | 59,014 | **-** | - |
| Deposits | 22 | **2,763,243** | 2,507,945 | **546,847** | 1,100,767 |
| Cash and bank balances | 23 | **7,603,776** | 9,738,831 | **14,598** | 16,843 |
| **Total Current Assets** | | **55,822,981** | 54,763,273 | **1,108,633** | 2,204,917 |
| **TOTAL ASSETS** | | **85,837,502** | 79,171,972 | **9,318,496** | 9,217,767 |

*The accompanying notes form an integral part of these financial statements.*

## STATEMENTS OF FINANCIAL POSITION (continued)

As At 31 December 2014

| | Note | Group | | LTAT | |
|---|---|---|---|---|---|
| | | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **EQUITY AND LIABILITIES** | | | | | |
| Members' Contribution Account | 24 | **8,685,370** | 8,279,749 | **8,685,370** | 8,279,749 |
| Funds | 25 | **38,392** | 19,426 | **-** | - |
| Reserves | 26 | **981,042** | 1,156,344 | **(201,531)** | 183,552 |
| Accumulated Profits | | **1,597,035** | 2,631,581 | **409,526** | 417,674 |
| | | **11,301,839** | 12,087,100 | **8,893,365** | 8,880,975 |
| Non-Controlling Interests | | **6,252,368** | 4,135,557 | **-** | - |
| Perpetual Sukuk | 27 | **995,264** | 678,605 | **-** | - |
| **Total Equity** | | **18,549,471** | 16,901,262 | **8,893,365** | 8,880,975 |
| **Non-Current Liabilities** | | | | | |
| Employee benefits liability | 28 | **69,209** | 67,828 | **60,661** | 59,319 |
| Borrowings | 29 | **3,168,500** | 4,038,901 | **-** | - |
| Payables | 30 | **33,696** | 37,124 | **-** | - |
| Deferred tax liabilities | 15 | **114,425** | 116,702 | **-** | - |
| **Total Non-Current Liabilities** | | **3,385,830** | 4,260,555 | **60,661** | 59,319 |
| **Current Liabilities** | | | | | |
| Unit trust benefits | 31 | **195,678** | 211,411 | **195,678** | 211,411 |
| Borrowings | 29 | **59,938,949** | 54,032,664 | **-** | - |
| Due to customers on contracts | 19 | **85,431** | 120,412 | **-** | - |
| Payables | 30 | **3,292,749** | 3,488,986 | **168,792** | 66,062 |
| Derivative liabilities | 21 | **326,105** | 93,973 | **-** | - |
| Taxation | | **63,289** | 62,709 | **-** | - |
| **Total Current Liabilities** | | **63,902,201** | 58,010,155 | **364,470** | 277,473 |
| **Total Liabilities** | | **67,288,031** | 62,270,710 | **425,131** | 336,792 |
| **TOTAL EQUITY AND LIABILITIES** | | **85,837,502** | 79,171,972 | **9,318,496** | 9,217,767 |

*The accompanying notes form an integral part of these financial statements.*

# STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Year Ended 31 December 2014

| | Note | Group | | LTAT | |
|---|---|---|---|---|---|
| | | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Income | 32 | **14,097,594** | 14,684,950 | **1,004,490** | 951,159 |
| Other operating income | 33 | **742,054** | 598,716 | **10,975** | 10,266 |
| **Total Income for the year** | | **14,839,648** | 15,283,666 | **1,015,465** | 961,425 |
| Interest expense - banking institution | | **(1,482,464)** | (1,275,873) | **-** | - |
| Net fair value (loss)/gain on held for trading securities | | **(23,166)** | 25,261 | **(34,324)** | 5,529 |
| Impairment on loans, advances, financing and shares | 34 | **(69,270)** | (56,268) | **(69,259)** | (48,685) |
| Impairment on property, plant and equipment and biological assets | | **-** | (17,119) | **-** | - |
| Changes in inventories of finished goods and work in progress | | **(21,641)** | (32,068) | **-** | - |
| Finished goods and work in progress purchases | | **(6,566,673)** | (6,595,745) | **-** | - |
| Raw material and consumables used | | **(1,848,559)** | (2,500,835) | **-** | - |
| Veterans Socio-Economic Development Programme (PPSEV) | | **(2,083)** | (11,427) | **-** | - |
| Staff costs | | **(1,374,496)** | (1,215,143) | **(40,719)** | (40,582) |
| Operating costs | | **(1,433,738)** | (1,171,870) | **(22,682)** | (21,083) |
| Depreciation and amortisation | | **(337,428)** | (338,419) | **(5,239)** | (5,090) |
| **Operating profit** | | **1,680,130** | 2,094,160 | **843,242** | 851,514 |
| Finance cost | | **(351,490)** | (304,167) | **-** | - |
| Share of profit after tax of associated companies | | **17,422** | 186,791 | **-** | - |
| Share of profit of investment in joint venture | | **103,277** | 26,049 | **-** | - |
| **Profit before taxation and zakat** | 35 | **1,449,339** | 2,002,833 | **843,242** | 851,514 |
| Taxation and zakat | 36 | **(377,891)** | (378,783) | **(66)** | (566) |
| **Profit for the year** | | **1,071,448** | 1,624,050 | **843,176** | 850,948 |

*The accompanying notes form an integral part of these financial statements.*

## STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

*For The Year Ended 31 December 2014*

| | Note | Group | | LTAT | |
|---|---|---|---|---|---|
| | | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Other Comprehensive Income** | | | | | |
| Items that will not be reclassified to profit or loss | | | | | |
| Remeasurement of post retirement medical benefits | | **-** | (11,709) | **-** | (11,709) |
| Defined benefits obligation - gratuity plan | | **-** | (25,774) | **-** | (25,774) |
| Remeasurement of defined benefits obligation - gratuity plan | | **410** | - | **410** | - |
| | | **410** | (37,483) | **410** | (37,483) |
| Items that may be reclassified to profit or loss | | | | | |
| Net (loss)/gain on available for sale securities | | | | | |
| - Fair value changes | | **(307,668)** | (30,278) | **(333,554)** | 224,173 |
| - Transfer to profit or loss upon disposal | | **(70,790)** | (137,573) | **(68,812)** | (134,061) |
| - Cumulative loss reclassified to profit or loss | | **9,170** | - | **9,170** | - |
| - Fair value gain on deemed disposal of investments | | **-** | (136,796) | **-** | - |
| Share of other comprehensive (loss)/income of an associated companies | | **(1,160)** | 611 | **-** | - |
| Share of other comprehensive income of investment in joint venture | | **427** | 380 | **-** | - |
| Foreign currency translation | | **3,850** | (5,711) | **-** | - |
| Deferred tax on revaluation of available for sale securities | | **(7,182)** | 30,278 | **-** | - |
| Recognition of proportionate share of effects of dilution of interest in associated companies | | **712** | - | **-** | - |
| Other comprehensive income | | **(372,231)** | (316,572) | **(392,786)** | 52,629 |
| **Total comprehensive income for the year** | | **699,217** | 1,307,478 | **450,390** | 903,577 |
| **Profit attributable to:** | | | | | |
| Group/LTAT | | **510,692** | 1,098,579 | **843,176** | 850,948 |
| Non-Controlling Interests | | **506,273** | 525,471 | **-** | - |
| Holders of Perpetual Sukuk | | **54,483** | - | **-** | - |
| **Profit for the year** | | **1,071,448** | 1,624,050 | **843,176** | 850,948 |
| **Total comprehensive income attributable to:** | | | | | |
| Group/LTAT | | **126,325** | 947,538 | **450,390** | 903,577 |
| Non-Controlling Interests | | **518,409** | 359,940 | **-** | - |
| Holders of Perpetual Sukuk | | **54,483** | - | **-** | - |
| **Total comprehensive income for the year** | | **699,217** | 1,307,478 | **450,390** | 903,577 |

*The accompanying notes form an integral part of these financial statements.*

# STATEMENTS OF CHANGES IN EQUITY

For The Year Ended 31 December 2014

| Group | Note | Members' Contribution Account RM'000 | Funds (note 25) RM'000 | Reserves (note 26) RM'000 | Accumulated Profits RM'000 | Total RM'000 | Non-Controlling Interests RM'000 | Perpetual Sukuk (note 27) RM'000 | Total Equity RM'000 |
|---|---|---|---|---|---|---|---|---|---|
| **2014** | | | | | | | | | |
| **Balance at 1 January** | | 8,279,749 | 19,426 | 1,156,344 | 2,631,581 | 12,087,100 | 4,135,557 | 678,605 | 16,901,262 |
| Profit or loss for the year | | - | - | - | 510,692 | 510,692 | 506,273 | 54,483 | 1,071,448 |
| Other comprehensive income for the year | | - | - | (384,777) | 410 | (384,367) | 12,136 | - | (372,231) |
| Total comprehensive income for the year | | - | - | (384,777) | 511,102 | 126,325 | 518,409 | 54,483 | 699,217 |
| **Transaction with Owners Equity** | | | | | | | | | |
| Changes in ownership interest in subsidiary companies/ sub-subsidiary companies with no change in control | | - | - | 97,739 | (583,989) | (486,250) | 1,893,988 | - | 1,407,738 |
| Transfer to dormant account | | (2,327) | - | - | - | (2,327) | - | - | (2,327) |
| Payment to army/army veterens (one-off payment) | | - | - | - | (1,250) | (1,250) | - | - | (1,250) |
| Adjustments on contributions | 37 | (153) | - | - | - | (153) | - | - | (153) |
| Adjustments on unit trust | | - | - | - | 5 | 5 | - | - | 5 |
| Contributions received during the year | | 770,358 | - | - | - | 770,358 | - | - | 770,358 |
| Withdrawals during the year | | (982,890) | - | - | - | (982,890) | - | - | (982,890) |
| Housing withdrawals during the year | | (18,785) | - | - | - | (18,785) | - | - | (18,785) |
| Dividends at 7% for the year and at 7% for withdrawals | | 566,335 | - | - | (566,335) | - | - | - | - |
| Bonus at 1% for the year | | 73,083 | - | - | (73,083) | - | - | - | - |
| Grant received in the year | | - | 20,329 | - | - | 20,329 | - | - | 20,329 |
| Amortisation of fixed assets development fund | | - | (791) | - | - | (791) | - | - | (791) |
| Amortisation of PPP-SPM-UV-ATM Micro Financing Scheme Fund | | - | (138) | - | - | (138) | - | - | (138) |
| Payment to death and disablement benefit scheme | | - | - | - | (7,280) | (7,280) | - | - | (7,280) |
| Unit trust benefits at 7% for the year | | - | - | - | (195,678) | (195,678) | | - | (195,678) |
| Transfer (to)/from accumulated profit | | - | (434) | 111,736 | (111,302) | - | - | - | - |
| Perpetual Sukuk | | | | | | | | | |
| - Issue | | - | - | - | (2,341) | (2,341) | - | 301,000 | 298,659 |
| - Distribution | | - | - | - | - | - | - | (43,219) | (43,219) |
| - Transfer during the year | | - | - | - | (4,395) | (4,395) | - | 4,395 | - |
| Dividend paid to non-controlling interests by subsidiary companies | | - | - | - | - | - | (295,586) | - | (295,586) |
| **Total transactions with Owners Equity** | | 405,621 | 18,966 | 209,475 | (1,545,648) | (911,586) | 1,598,402 | 262,176 | 948,992 |
| **Balance as at 31 December** | | 8,685,370 | 38,392 | 981,042 | 1,597,035 | 11,301,839 | 6,252,368 | 995,264 | 18,549,471 |

*The accompanying notes form an integral part of these financial statements.*

## STATEMENTS OF CHANGES IN EQUITY (continued)

For The Year Ended 31 December 2014

| Group | Note | Members' Contribution Account RM'000 | Funds (note 25) RM'000 | Reserves (note 26) RM'000 | Accumulated Profits RM'000 | Total RM'000 | Non-Controlling Interests RM'000 | Perpetual Sukuk (note 27) RM'000 | Total Equity RM'000 |
|---|---|---|---|---|---|---|---|---|---|
| *2013* | | | | | | | | | |
| Balance at 1 January | | 7,767,246 | 6,656 | 1,213,233 | 2,521,318 | 11,508,453 | 3,849,896 | - | 15,358,349 |
| Profit or loss for the year | | - | - | - | 1,098,579 | 1,098,579 | 525,471 | - | 1,624,050 |
| Other comprehensive income for the year | | - | - | (113,558) | (37,483) | (151,041) | (165,531) | - | (316,572) |
| Total comprehensive income for the year | | - | - | (113,558) | 1,061,096 | 947,538 | 359,940 | - | 1,307,478 |
| *Transaction with Owners Equity* | | | | | | | | | |
| Changes in ownership interest in subsidiary companies/ sub-subsidiary companies with no change in control | | - | - | (36,573) | 8,563 | (28,010) | 166,553 | - | 138,543 |
| Transfer to dormant account | | (2,963) | - | - | - | (2,963) | - | - | (2,963) |
| Payment to non-pensionable army veterans (one-off payment) | | - | - | - | (42,197) | (42,197) | - | - | (42,197) |
| Adjustments on contributions | 37 | 275 | - | - | 382 | 657 | - | - | 657 |
| Adjustments on unit trust | | - | - | - | 80 | 80 | - | - | 80 |
| Contributions received during the year | | 747,666 | - | - | - | 747,666 | - | - | 747,666 |
| Withdrawals during the year | | (825,159) | - | - | - | (825,159) | - | - | (825,159) |
| Housing withdrawals during the year | | (14,222) | - | - | - | (14,222) | - | - | (14,222) |
| Dividends at 7% for the year and at 7% for withdrawals | | 537,357 | - | - | (537,357) | - | - | - | - |
| Bonus at 1% for the year | | 69,549 | - | - | (69,549) | - | - | - | - |
| Grant received in the year | | - | 13,873 | - | - | 13,873 | - | - | 13,873 |
| Amortisation of fixed assets development fund | | - | (888) | - | - | (888) | - | - | (888) |
| Payment to death and disablement benefit scheme | | - | - | - | (6,317) | (6,317) | - | - | (6,317) |
| Unit trust benefits at 8% for the year | | - | - | - | (211,411) | (211,411) | - | - | (211,411) |
| Transfer (to)/from accumulated profit | | - | (215) | 93,242 | (93,027) | - | - | - | - |
| Perpetual Sukuk - Issue | | - | - | - | - | - | - | 678,605 | 678,605 |
| Dividend paid to non-controlling interests by subsidiary companies | | - | - | - | - | - | (240,832) | - | (240,832) |
| Total transactions with Owners Equity | | 512,503 | 12,770 | 56,669 | (950,833) | (368,891) | (74,279) | 678,605 | 235,435 |
| Balance as at 31 December | | 8,279,749 | 19,426 | 1,156,344 | 2,631,581 | 12,087,100 | 4,135,557 | 678,605 | 16,901,262 |

*The accompanying notes form an integral part of these financial statements.*

## STATEMENTS OF CHANGES IN EQUITY (continued)

*For The Year Ended 31 December 2014*

| LTAT | Note | Members' Contribution Account RM'000 | Reserves (note 26) RM'000 | Accumulated Profits RM'000 | Total RM'000 |
|---|---|---|---|---|---|
| **2014** | | | | | |
| **Balance at 1 January** | | **8,279,749** | **183,552** | **417,674** | **8,880,975** |
| Profit or loss for the year | | - | - | **843,176** | **843,176** |
| Other comprehensive income for the year | | - | **(393,196)** | **410** | **(392,786)** |
| **Total comprehensive income for the year** | | - | **(393,196)** | **843,586** | **450,390** |
| **Transaction with Owners Equity** | | | | | |
| Transfer to dormant account | | **(2,327)** | - | - | **(2,327)** |
| Payment to army/army veterans (one-off payment) | | - | - | **(1,250)** | **(1,250)** |
| Transfer from accumulated profit | | - | **8,113** | **(8,113)** | - |
| Adjustments on contributions | 37 | **(153)** | - | - | **(153)** |
| Adjustments on unit trust | | - | - | **5** | **5** |
| Contributions received during the year | | **770,358** | - | - | **770,358** |
| Dividends at 7% for the year and at 7% for withdrawals | | **566,335** | - | **(566,335)** | - |
| Bonus at 1% for the year | | **73,083** | - | **(73,083)** | - |
| Withdrawals during the year | | **(982,890)** | - | - | **(982,890)** |
| Housing withdrawals during the year | | **(18,785)** | - | - | **(18,785)** |
| Unit trust benefits at 7% for the year | | - | - | **(195,678)** | **(195,678)** |
| Payment to death and disablement benefit scheme | | - | - | **(7,280)** | **(7,280)** |
| **Total transactions with Owners Equity** | | **405,621** | **8,113** | **(851,734)** | **(438,000)** |
| **Balance at 31 December** | | **8,685,370** | **(201,531)** | **409,526** | **8,893,365** |
| *2013* | | | | | |
| *Balance at 1 January* | | *7,767,246* | *83,190* | *480,827* | *8,331,263* |
| *Profit or loss for the year* | | - | - | *850,948* | *850,948* |
| *Other comprehensive income for the year* | | - | *90,112* | *(37,483)* | *52,629* |
| *Total comprehensive income for the year* | | - | *90,112* | *813,465* | *903,577* |
| *Transaction with Owners Equity* | | | | | |
| *Transfer to dormant account* | | *(2,963)* | - | - | *(2,963)* |
| *Payment to non-pensionable army veterans (one-off payment)* | | - | - | *(42,196)* | *(42,196)* |
| *Transfer from accumulated profit* | | - | *10,250* | *(10,250)* | - |
| *Adjustments on contributions* | *37* | *275* | - | *382* | *657* |
| *Adjustments on unit trust* | | - | - | *80* | *80* |
| *Contributions received during the year* | | *747,666* | - | - | *747,666* |
| *Dividends at 7% for the year and at 7% for withdrawals* | | *537,357* | - | *(537,357)* | - |
| *Bonus at 1% for the year* | | *69,549* | - | *(69,549)* | - |
| *Withdrawals during the year* | | *(825,159)* | - | - | *(825,159)* |
| *Housing withdrawals during the year* | | *(14,222)* | - | - | *(14,222)* |
| *Unit trust benefits at 8% for the year* | | - | - | *(211,411)* | *(211,411)* |
| *Payment to death and disablement benefit scheme* | | - | - | *(6,317)* | *(6,317)* |
| *Total transactions with Owners Equity* | | *512,503* | *10,250* | *(876,618)* | *(353,865)* |
| *Balance at 31 December* | | *8,279,749* | *183,552* | *417,674* | *8,880,975* |

*The accompanying notes form an integral part of these financial statements.*

# STATEMENTS OF CASH FLOWS

For The Year Ended 31 December 2014

| | Note | Group | | LTAT | |
|---|---|---|---|---|---|
| | | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Cash Flow From Operating Activities** | | | | | |
| Cash receipts from other incomes | | **893,060** | 595,846 | **-** | - |
| Grant received | | **62,950** | 45,646 | **62,950** | 45,646 |
| Cash receipts from customers | | **13,819,551** | 13,225,369 | **4,046** | 3,927 |
| Advances received from the government for the development of Government Quarters | | **26,048** | - | **26,048** | - |
| Rental received | | **4,958** | 4,223 | **734** | 744 |
| Recoveries on loans previously written off | | **141,901** | 128,139 | **-** | - |
| Cash payments to employees and suppliers | | **(11,165,900)** | (11,098,698) | **(65,738)** | (61,846) |
| Received from/(Advance paid) to PPHM | | **-** | - | **17,000** | (57,640) |
| Repayments of staff loans fund | | **434** | 215 | **-** | - |
| Payment for Veterans Socio-Economic Development Programme (PPSEV) | | **(1,581)** | (10,838) | **-** | - |
| Payment for Tekun loan | | **(6,260)** | (6,192) | **-** | - |
| **(Increase)/Decrease in operating assets:** | | | | | |
| Loan, advances and financing | | **(3,290,258)** | (2,808,640) | **-** | - |
| Held for trading securities | | **270,902** | 20,069 | **-** | - |
| Trade receivables | | **161,098** | 37,045 | **-** | - |
| Other assets | | **(83,265)** | (32,494) | **-** | - |
| **Decrease/(Increase) in operating liabilities:** | | | | | |
| Deposits from customers | | **2,372,486** | 4,706,384 | **-** | - |
| Deposits from bank and other financial institutions | | **(292,175)** | (604,297) | **-** | - |
| Reverse repurchase agreements with financial institutions | | **-** | 20,057 | **-** | - |
| Bills and acceptance payables | | **4,100** | (62,192) | **-** | - |
| Other liabilities | | **190,241** | 127,106 | **-** | - |
| Recourse obligation on loans to Cagamas Berhad | | **(258,643)** | (15,759) | **-** | - |
| Trade payables | | **(32,165)** | (34,612) | **-** | - |
| Cash generated from/(used in) operations | | **2,817,482** | 4,236,377 | **45,040** | (69,169) |
| Interest payments | | **(1,530,700)** | (1,309,985) | **-** | - |
| Taxation paid | | **(397,590)** | (389,002) | **-** | - |
| Payment for unit trust benefits | | **(211,411)** | (196,928) | **(211,411)** | (196,928) |
| Payment to death and disablement benefits scheme | | **(7,109)** | (6,100) | **(7,109)** | (6,100) |
| Payment to PERHEBAT | | **-** | - | **(62,950)** | (45,646) |
| Employee benefits | | **(4,534)** | (997) | **(4,534)** | (608) |
| Payment to non-pensionable army veterans (one-off payment) | | **-** | (42,197) | **-** | (42,197) |
| Advances to PPHM for the development of Government Quarters | | **-** | - | **(21,307)** | - |
| Zakat | | **(378)** | (2,044) | **(378)** | (2,044) |
| Net cash from/(used in) operating activities | | **665,760** | 2,289,124 | **(262,649)** | (362,692) |

*The accompanying notes form an integral part of these financial statements.*

## STATEMENTS OF CASH FLOWS (continued)

For The Year Ended 31 December 2014

| | Note | Group | | LTAT | |
|---|---|---|---|---|---|
| | | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Cash Flow From Investing Activities** | | | | | |
| Purchase of property, plant and equipment | | **(680,994)** | (493,932) | **(1,647)** | (5,155) |
| Purchase of development properties | | **(65,267)** | (327,243) | **(65,267)** | (327,243) |
| Investment properties | | **(228,208)** | (126,181) | **(401)** | (144) |
| Acquisition of sub subsidiary companies | 48 | **(382,753)** | 21,500 | **-** | - |
| Purchase of subsidiary companies | | **-** | - | **(289,403)** | - |
| Additional investment in subsidiary companies | | **(1,871,667)** | (70,601) | **(811,967)** | (74,656) |
| Purchase/additional investment in associated companies | | **(5,062)** | (259) | **(120)** | (175) |
| Purchase of available for sale securities | | **(4,624,255)** | (4,209,553) | **(2,308,836)** | (4,187,853) |
| Capital repayment from available for sale securities | | **83** | 5,824 | **83** | 5,824 |
| Investment in held for trading securities | | **(7,022)** | (13,825) | **(7,022)** | (13,825) |
| Property development in progress | | **(17,910)** | (12,935) | **(17,910)** | (12,935) |
| Interest and profit received | | **383,986** | 321,054 | **51,954** | 49,668 |
| Disposal of property, plant and equipment | | **50,514** | 54,793 | **26** | - |
| Disposal of development properties | | **139,823** | 157,653 | **278,923** | 258,082 |
| Disposal of foreclosed properties | | **10,055** | 21,961 | **-** | - |
| Purchase of intangible assets | | **(58,278)** | (37,713) | **-** | - |
| Disposal of subsidiary companies | | **158,700** | 166,516 | **530,474** | 166,517 |
| Disposal of associated companies | | **851** | 1,814 | **-** | 114 |
| Disposal of available for sale securities | | **2,217,326** | 4,680,608 | **2,202,126** | 4,062,222 |
| Net disposal/purchase held for maturity securities | | **280,726** | (68,541) | **-** | - |
| Dividend received from subsidiary companies | | **34,903** | - | **336,100** | 312,774 |
| Dividend received from associated companies | | **46,895** | 31,401 | **46,895** | 31,044 |
| Dividend received from available for sale securities | | **187,429** | 166,049 | **68,467** | 71,891 |
| Dividend received from held to maturity securities | | **1,791** | - | **-** | - |
| Purchase of Junior Sukuk Musharakah | | **-** | - | **(150,000)** | - |
| Other income from associated companies | | **267** | 39 | **267** | 39 |
| Rental received from investment properties | | **21,525** | 23,373 | **22,365** | 24,175 |
| Proceed from disposal of investment properties | | **-** | 113,900 | **-** | - |
| Refund of tax credit from Inland Revenue Board | | **59,915** | - | **59,854** | - |
| Net cash (used in)/from investing activities | | **(4,346,627)** | 405,702 | **(55,039)** | 360,364 |
| **Cash Flow From Financing Activities** | | | | | |
| Members' contribution received | | **770,698** | 748,026 | **770,698** | 748,026 |
| Members' withdrawals | | **(1,009,175)** | (842,552) | **(1,009,175)** | (842,552) |
| Net increase/(decrease) in other borrowings | | **1,127,967** | (456,211) | **-** | - |
| Interest paid | | **(395,753)** | (355,749) | **-** | - |
| Issue of shares to non-controlling interests | | **2,144,809** | 200 | **-** | - |
| Issue of Perpetual Sukuk | | **298,700** | 678,600 | **-** | - |
| Distribution of perpetual Sukuk | | **(43,225)** | - | **-** | - |
| Dividend paid to non-controlling interests | | **(390,805)** | (263,538) | **-** | - |
| Proceeds from long term loans | | **324,900** | 488,200 | **-** | - |
| Repayment of long term loans | | **(1,027,400)** | (164,170) | **-** | - |
| Net cash from/(used in) financing activities | | **1,800,716** | (167,194) | **(238,477)** | (94,526) |
| **Net (Decrease)/Increase in cash and cash equivalents** | | **(1,880,151)** | 2,527,632 | **(556,165)** | (96,854) |
| Effects of exchange rate changes | | **(300)** | (1,100) | **-** | - |
| **Cash and cash equivalents at 1 January** | | **12,215,749** | 9,689,217 | **1,117,610** | 1,214,464 |
| **Cash and cash equivalents at 31 December** | 38 | **10,335,298** | 12,215,749 | **561,445** | 1,117,610 |

*The accompanying notes form an integral part of these financial statements.*

# NOTES TO THE FINANCIAL STATEMENTS

*For The Year Ended 31 December 2014*

## 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 Office 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.*

*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) unless otherwise stated.*

*The audited financial statements for the year ended 31 December 2014 have been approved for issue by the Board of Directors in accordance with a resolution of the Board of Directors dated 19 May 2015.*

## 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.*

*19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS).*

*On 2 September 2014, the MASB has announced that Transitioning Entities shall be required to apply the Malaysian Financial Reporting Standards (MFRS) Framework for annual periods beginning on or after 1 January 2017. Transitioning Entities comprise entities that are within the scope of MFRS 141: Agriculture and/or IC Interpretation 15: Agreements for the Construction of Real Estate, including the parent, significant investor(s) and joint venturer(s). Generally, Transitioning Entities are entities involved in the real estate and agriculture industries that had been given the option to continue applying the Financial Reporting Standards (FRS) Framework.*

*The Group and LTAT which falls within the scope definition of transitioning entities has opted to adopt MFRS for annual periods beginning on 1 January 2017. When the Group and LTAT presents its first MFRS financial statements in 1 January 2017, the Group and LTAT will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustment required on transition will be made, retrospectively against opening accumulated profits.*

*However, four (4) subsidiary companies and two (2) corporation have opted to adopt MFRS framework for the financial year beginning 1 January 2012 and 1 January 2014. The adoption of different accounting framework with LTAT have no significant effect on the preparation of the financial statements of the LTAT's Group because the subsidiary companies and corporations do not falls under the scope of MFRS 141 and IC 15. The subsidiary companies and the corporation are as follows:*

*i. Affin Holdings Berhad*
*ii. Power Cables Sdn Bhd*
*iii. Boustead Reit Managers Sdn Bhd*
*iv. Irat Properties Sdn Bhd*
*v. Perwira Niaga Malaysia*
*vi. Perbadanan Hal Ehwal Bekas Angkatan Tentera*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.1 Basis of preparation (continued)

#### (a) Statement of compliance (continued)

*The accounting policies adopted by the Group and LTAT in this financial statements are consistent with those adopted in the annual financial statements for the financial year ended 31 December 2013 except for the adoption of the following new and amendments to FRSs that are effective for financial statements effective from 1 January 2014 as disclosed below:*

- *Amendments to FRS 10 Consolidated Financial Statements - Investment Entities*
- *Amendments to FRS 12 Disclosures of Interests in Other Entities*
- *Amendments to FRS 127 Separate Financial Statements - Investment Entities*
- *Amendments to FRS 132 Financial Instruments Presentation - Offsetting Financial Assets and Financial Liabilities*
- *Amendments to FRS 7 Financial Instruments Disclosures - Mandatory Dates of FRS 9 and Transition Disclosures*
- *Amendments to FRS 136 Impairment of Assets: Recoverable Amount Disclosures for Non-Financial Assets*
- *Amendments to FRS 139 Financial Instruments: Recognition and Measurement: Novation of Derivatives and Continuation of Hedge Accounting*
- *IC Interpretation 21 : Levies*

*Adoption of the above new or amended standards did not have any effect on the financial performance or the position of the Group and LTAT.*

#### (b) Standards issued but not yet effective

*The Group and LTAT has not early adopted the following new and amended FRS that are not yet effective:*

***Effective for annual period beginning on or after 1 July 2014***

- *Amendments to FRS 2 Share-Based Payments (Annual Improvements to FRSs 2010-2012 Cycle)*
- *Amendments to FRS 3 Business Combinations (Annual Improvements to FRSs 2010-2012 and 2011-2013 Cycles)*
- *Amendments to FRS 8 Operating Segments (Annual Improvements to FRSs 2010-2012 Cycle)*
- *FRS 13 Fair Value Measurement (Annual Improvements to FRSs 2011-2013 Cycle)*
- *Amendments FRS 116 Property Plant and Equipment (Annual Improvements to FRSs 2010-2012 Cycle)*
- *Amendments to FRS 119 Employee Benefit - Defined Benefit Plans : Employee Contribution*
- *Amendments to FRS 124 Related Party Disclosures (Annual Improvements to FRSs 2010-2012 Cycle)*
- *Amendments to FRS 138 Intangible Assets (Annual Improvements to FRSs 2010-2012 Cycle)*
- *Amendments to FRS 140 Investment Property (Annual Improvements to FRSs 2011-2013 Cycle)*

***Effective for annual period beginning on or after 1 January 2016***

- *Amendments to FRS 5 Non-current Assets Held for Sale and Discontinued Operations (Annual Improvements 2012-2014 Cycle)*
- *Amendments to FRS 7 Financial Instruments Disclosures (Annual Improvements to FRSs 2012-2014 Cycle)*
- *Amendments to FRS 119 Employee Benefits (Annual Improvements to FRSs 2012-2014 Cycle)*
- *Amendments to FRS 134 Interim Financial Reporting (Annual Improvements to FRSs 2012-2014 Cycle)*
- *Amendments to FRS 10 Consolidated Financial Statements, FRS 12 Disclosure of Interest in Other Entities and FRS 128 Investment in Associates and Joint Ventures (2011) - Investment Entities Applying the Consolidation Exception*
- *Amendments to FRS 10 Consolidated Financial Statements and FRS 128 Investments in Associates and Joint Ventures (2011) - Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures*
- *Amendments to FRS 11 Joint Arrangements - Accounting for Acquisitions of Interest in Joint Operations*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.1 Basis of preparation (continued)

#### (b) Standards issued but not yet effective (continued)

**Effective for annual period beginning on or after 1 January 2016 (continued)**

- *FRS 14 Regulatory Deferral Accounts*
- *FRS 101 Presentation of Financial Statements - Disclosure Initiative (Amendments to MFRS 101)*
- *Amendments to FRS 116 Property Plant and Equipment and FRS 138 Intangible Assets - Clarification of Acceptable Methods of Depreciation and Amortisation*
- *Amendments to FRS 127 Separate Financial Statements (2011) - Equity Method in Separate Financial Statements*

**Effective for annual period beginning on or after 1 January 2017**

- *FRS 15 Revenue from Contracts with Customers*

**Effective for annual period beginning on or after 1 January 2018**

- *FRS 9 Financial Instruments (2014)*
- *Amendments to FRS 7 Financial Instruments Disclosures - Mandatory Effective Date of FRS 9 and Transition Disclosures*

#### (c) Basis of measurement

*The financial statements of the Group and LTAT have been prepared under the cost basis, except for certain properties and financial instruments that are measured at revalued amounts or fair values at the end of each reporting period as disclosed in the accounting policies below.*

#### (d) Use of estimates and judgement

*The preparation of the Group and LTAT financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:*

**(i) Impairment of intangible assets**

*The Group assesses whether there are any indicators of impairment of intangible assets at each reporting date. Intangible assets are tested for impairment annually and at any other time when such indicators exist that their carrying values may exceed the recoverable amounts. When value in use calculations are undertaken, management estimates the expected future cash flows from the assets or cash generating units and chooses a suitable discount rate in order to calculate the present value of those cash flows. The preparation of the estimated future cash flows involves significant judgements and estimations. While the Group believes that the assumptions are appropriate and reasonable, significant changes in the assumptions may materially affect the assessment of recoverable amounts and may lead to future impairment charges.*

**(ii) Impairment of biological assets and property, plant and equipment**

*The Group reviews the carrying amounts of the biological assets and property, plant and equipment as at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount or value in use is estimated. Determining the value in use of biological assets and property, plant and equipment requires the determination of future cash flows expected to be generated from the continued use and ultimate disposition of such assets.*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2.1 Basis of preparation (continued)**

**(d) Use of estimates and judgement (continued)**

**(ii) Impairment of biological assets and property, plant and equipment (continued)**

*The preparation of the estimated future cash flows involves significant judgements and estimations. While the Group believes that the assumptions are appropriate and reasonable, significant changes in the assumptions may materially affect the assessment of recoverable amounts and may lead to future impairment charges. Any resulting impairment loss could have a material adverse impact on the Group's financial position and results of operations.*

**(iii) Impairment of loans and receivables**

*The Group assess at each reporting date whether there is any objective evidence that a financial asset is impaired. To determine whether there is objective evidence of impairments, the Group considers factors such as the probability of insolvency or significant financial difficulties of the debtors and default or significant delay in payments. Where there is objective evidence of impairment, the amount and timing of future cash flows are estimated based on historical loss experience for assets with similar credit risk characteristics.*

**(iv) Property development**

*The Group recognise property development revenue and expenses in profit or loss by using the stage of completion method. The stage of completion is determined by the proportion that property development cost incurred for work performed to date bear to the estimated total property development cost.*

*Significant judgement is required in determining the stage of completion, the extent of the property development cost incurred, the estimated total property development revenue and cost, as well as the recoverability of the property development cost. In making the judgement, the Group evaluates based on past experience and by relying on the work of specialists.*

**(v) Impairment of equity investment**

*For equity investments, impairment is recognised where there has been a significant or prolonged decline in the fair value below the investment cost. Management judgement is required to evaluate the duration and extent by which the fair value of these equity investment is below their cost.*

**(vi) The estimated fair value of financial assets**

*For financial assets measured at fair value, where the fair values cannot be derived from active markets, these fair values are determined using valuation techniques. Whilst Group generally use widely recognized valuation techniques with market observable inputs, judgement is required where market observable data are not available.*

**2.2 Summary of significant accounting policies**

**(a) Basis of consolidation**

**(i) Subsidiary companies**

*Subsidiary companies are companies (including structured entities) over which the Group and LTAT has control. Control is achieved when the Group and LTAT has power over the investee, exposure or rights to variable returns from its investment with investee and ability to use its power to affect those returns.*

*The Group and LTAT re-assessed whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed.*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.2 Summary of significant accounting policies (continued)

#### (a) Basis of consolidation (continued)

##### (i) Subsidiary companies (continued)

*When the Group and LTAT has less than a majority of the voting rights but has rights that are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally, the Group and LTAT considers all relevant facts and circumstances in assessing whether or not the Group and LTAT's voting rights in an investee are sufficient to give it power, including:*

- *the size of the Group and LTAT's holding of voting rights relative to the size and dispersion of holding of the other vote holders;*
- *potential voting rights held by the Group and LTAT, other vote holders or other parties;*
- *rights arising from other contractual arrangement; and*
- *any additional facts and circumstances that indicate the Group and LTAT has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meeting.*

*Subsidiaries are consolidated from the date the Group obtains control over the subsidiary and ends when the Group loses control. Assets, liabilities, income and expenses of subsidiaries acquired or disposed of during the year, are included in profit or loss and other comprehensive income of the Group from the date that control commences until the control is terminated.*

*Non-controlling interests at the reporting date, being the portion of the net assets of subsidiaries attributable to equity interests that are not owned by the Group, whether directly or indirectly through subsidiaries, are presented in the statement of financial position and statement of changes in equity within equity, separately from equity attributable to the Group. Profit or loss and each component of other comprehensive income attributable to the Group and to non-controlling interests, even if this results in the non-controlling interests having a deficit balance.*

*Acquisition of subsidiaries are accounted for using the acquisition method of accounting. The identifiable assets acquired and the liabilities assumed are measured at fair value at the acquisition date. Acquisition costs are expensed and included in the operating costs. The difference between these fair value with the fair value of the consideration (including the fair value of any pre-existing investments in the acquiree) is goodwill or discount on acquisition. Discount on acquisition represents negative goodwill is recognised immediately as income in profit or loss. The accounting policy on goodwill on acquisition of subsidiaries as disclosed in Note 2.2 (e) (i).*

*If the business combination is achieved in stages, the equity interest held as remeasured at fair value at the acquisition date and any gains or losses arising are recognized in profit or loss. It is then considered the determination of goodwill.*

*For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at the acquisition date either at fair value or at the proportionate share of the acquiree's identifiable net assets.*

*Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In such circumstances, the carrying amount of the controlling and non-controlling interests are adjusted to reflect the changes in their respective interest in the subsidiary. Any difference between the amount of by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in shareholders' equity.*

*Investments in qouted and unquoted subsidiary companies are stated at cost less impairment losses.*

*Details of subsidiary companies are listed in Note 10.*

## NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2.2 Summary of significant accounting policies (continued)**

**(a) Basis of consolidation (continued)**

**(ii) Associated companies**

*An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.*

*Investment in Associated companies are accounted in the consolidated financial statements using the equity method of accounting. Under the equity method, associated companies are carried in the consolidated statements 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 profit or loss and other 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 company, 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 Group and 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 profit or loss.*

*Details of associated companies are listed in Note 11.*

**(iii) Investment in joint ventures**

*Joint ventures 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 joint ventures 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 joint ventured includes goodwill identified on acquisition, net of any accumulated impairment loss.*

*When the Group's share of losses in a joint ventures equals or exceeds its interest in the joint ventures, 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 joint ventures.*

*The Group's share of profit or loss of joint ventures after the acquisition is recognised in profit or loss and the group's share of the movements in reserves is recognised in other comprehensive income. Cumulative post-acquisition movements are adjusted against the carrying value of investments.*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.2 Summary of significant accounting policies (continued)

#### (b) 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 statements of financial position when, and only when, the Group and LTAT becomes a party to the contractual provisions of the financial instrument.

When financial instrument 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**

**(1) Financial assets at fair value through profit or loss**

Financial assets are classified as financial assets at fair value through profit or loss if they are held for trading or are designated as such upon initial recognition.

Subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value. Any gain or losses arising from changes in fair value are recognised in profit or loss.

**(2) 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.

Loan and receivables are measured at amortised cost using the effective interest method, less impairment losses. Gain and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

Loans and receivables are classified as current assets, except for those having maturity dates later than 12 months after the reporting date which are classifed as non-current.

**(3) Available for sale securities**

Available for sale securities are financial assets that are designated as available for sale or are not classified in any other categories of financial assets.

Financial assets under available for sale category are measured at fair value and any gain or losses from changes in fair values are recognised in other comprehensive income.

Investment in equities instruments are stated at fair value except when there is no quoted market price in an active market and whose fair value cannot be reliably measured will be stated at cost. In absence of an observable market price, valuation technique will be used.

**(4) 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.

## NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2.2 Summary of significant accounting policies (continued)**

**(b) Financial instruments (continued)**

**(ii) Categories and measurement (continued)**

**(4) Held to maturity securities (continued)**

*Held to maturity securities are initially recognised at fair value plus transaction cost, and subsequently measured at amortised cost using the effective interest method. Gains or losses are recognised in profit or loss 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 investment is reclassified as available for sale 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 financial investment held to maturity securities before maturity during the current financial year or preceding two financial years will 'taint' the entire category and result in the remaining financial investment 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.*

*All financial assets except for held for trading securities are subject to impairment loss test.*

***Financial liabilities***

*All financial liabilities are subsequently measured at amortised cost other than those categorised as fair value through profit or loss.*

*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 profit or loss.*

**(iii) Regular way purchase or sale of financial assets**

*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 market place concerned.*

*Regular way purchases or sales of financial assets is recognised and 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.*

**(iv) 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 assets in its entirely, 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 profit or loss.*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.2 Summary of significant accounting policies (continued)

#### (c) Fair value measurement consideration

*The Group measures financial instruments, such as derivatives, and non-financial assets such as investment properties, at fair value at each reporting date. Fair values of financial instruments measured at amortised cost.*

*Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:*

- *in the principal market for the asset or liability, or*
- *in the absence of a principal market, in the most advantageous market for the asset or liability.*

*The principal or the most advantageous market must be accessible by the Group.*

*The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.*

*A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.*

*The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.*

*All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:*

- *Level 1 : unadjusted quoted market prices in active markets for identical assets or liabilities.*
- *Level 2 : inputs other than quoted market prices that are observable either directly or indirectly.*
- *Level 3 : unobservable inputs for the asset or liability*

*For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.*

#### (d) Derivative financial instruments

*Derivatives are initially recognised at fair values on the date on which derivative contracts are entered into and are subsequently remeasured 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.*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.2 Summary of significant accounting policies (continued)

#### (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 at least annually and when ever 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 profit or loss.*

*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 off, the goodwill associated with the operation disposed off 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.*

##### (iii) Concession right

*A sub-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 measure date its fair value at the acquisition date. The fair value of the concession right was computed by discounting the estimated future net cash flows to be generated from the acquisition date until the expiry of the current concession term which ends on 30 November 2019.*

*The fair value of the concession right is amortised on a straight line basis over the remaining tenure of the concession contract.*

##### (iv) Research and development

*Research costs are expensed as incurred. Development expenditure on an individual project is recognised as an intangible asset when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete and the ability to measure reliably the expenditure during the development.*

*Following initial recognition of the development expenditure as an asset, the asset carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised over the period of expected future benefit. During the period of development, the asset is tested for impairment annually.*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.2 Summary of significant accounting policies (continued)

#### (e) Intangible assets (continued)

##### (v) Rights for supply

*Expenses incurred in providing and supplying to the Government of Malaysia certain hardware and software, being part and parcel of the ordinary contractual obligations under the concession agreement, are capitalised and carried at cost less accumulated amortisation and any accumulated impairment losses. The expenses are amortised over the concession period of 10 years. The title of these hardware and software vests with the Government of Malaysia.*

*Where an indication of impairment exists, the carrying amount of the rights to supply pharmaceutical products is assessed and written down immediately to its recoverable amount.*

##### (vi) Pharmacy manufacturing licence and trade name

*Pharmacy manufacturing licence and trade name acquired in a business combination are recognised at fair value at the acquisition date.*

*The pharmacy manufacturing licence represents the rights to manufacture pharmaceutical products in Indonesia and has finite useful life and is carried at cost less accumulated amortisation. Amortisation is calculated using the straight line method to allocate the cost of pharmacy manufacturing licence over a period of 9 years.*

*Trade name represents the in-house branded generic products and have a finite useful life and are carried at cost less accumulated amortisation. Amortisation is calculated using the straight line method to allocate the cost of trade name over a period of 15 years.*

#### (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 profit or loss during the financial period in which they are incurred.*

*Subsequent to initial recognition, property, plant and equipment except for freehold land are stated at cost less accumulated depreciation and any accumulated impairment losses.*

*Group and LTAT have not adopted a policy of regular evaluation and applied the transitional provisions of IAS 16 (Revised) Property, plant and equipment that permits those assets to be stated at current valuation less accumulated depreciation. The valuations were determined by independent professional valuers based on open market.*

*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.*

*Accumulated depreciation is eliminated against the carrying amount and stated at fair value. The revaluation surplus included in the asset revaluation reserve is transferred to accumulated profits upon disposal or sale of the assets.*

*Freehold land has an unlimited useful life and therefore is not amortised. 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 provide 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:*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.2 Summary of significant accounting policies (continued)

#### (f) Property, plant and equipment and depreciation (continued)

| | |
|---|---|
| *Building:* | |
| *- Freehold* | *1.25% - 5.6%* |
| *- Short term leasehold and long term leasehold* | *1.25% - 20%* |
| *Air crafts and vessel* | *4.0% - 16.7%* |
| *Plant and equipment* | *6.0% - 33.3%* |

*The carrying amounts, 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 profit or loss.*

#### (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)(i). 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 for business operation is considered owner occupied rather than as investment properties.*

*In accordance with MFRS 140, investment properties can be measured using either the cost or fair value method. The Group and LTAT has adopted the fair value method in measuring investment properties. Investment properties are initially measured at cost, including transaction cost. Subsequent to initial recognition, investment properties are measured at fair value, with any changes recognised in profit or loss.*

*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 directly in equity as a revaluation reserves. If a fair value gain reverses a previously recognised impairment loss, the gain is recognised in profit or loss.*

*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 loss on the retirement or disposal of an investment property is recognised in the profit or loss.*

*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.*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.2 Summary of significant accounting policies (continued)

#### (i) Lease

##### (i) 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 the profit or loss. Contingent rents, if any, are charged as expenses in the periods in which they are incurred.*

*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.*

##### (ii) Operating leases

*Leases of assets under which substansial 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 with 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 profit or loss 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.*

## NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2.2 Summary of significant accounting policies (continued)**

**(k) Construction contracts (continued)**

*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 contracts. When progress billings exceed costs incurred plus, recognised profits (less recognised losses), the balance is classified as amount due to customers on contracts.*

**(l) Impairment**

**(i) Financial assets**

*Carrying amounts of all the 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 assets.*

*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 and held to maturity investments 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 profit or loss and is measured as the difference between its cost and its current fair value, less any impairment previously recognised in the statements of profit or loss and other comprehensive income. Where a decline in fair value of available for sale financial asset has been recognised in other comprehensive income, the cumulative loss in other comprehensive income is reclassified from equity and recognised in profit or loss.*

*The impairment of unquoted equity instrument that are stated at fair value will be recognised in the statement of profit or loss and other 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 profit or loss and in the subsequent periods.*

**(ii) Non-financial assets**

*Carrying amount of non-financial assets are reviewed at the end of each reporting date 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 losses are recognised in the profit or loss.*

*Reversal of impairment losses 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 profit or loss.*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.2 Summary of significant accounting policies (continued)

#### (m) Inventories

*Inventories and work-in-progress are stated at the lower of cost and net realisable value, which is the lowest.*

*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.*

#### (n) Biological assets

*The expenditure on new planting and replanting of a different produce crop incurred up to the time of maturity is capitalised.*

*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 profit or loss in the year which it is incurred. Plantation development expenditure is not amortised.*

#### (o) Cash and cash equivalents

*Cash and cash equivalents comprise deposits, cash and bank balances, 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

*Bills 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) Payables

*Payables are stated at cost.*

#### (r) Income tax

*The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit or loss except to the extent that it relates to items recognised in other comprehensive income or directly in equity.*

*The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period where the Group's subsidiaries and branch operate and generate taxable income.*

*Deferred tax is recognised in full, using the liability method on temporary differences arising between the amounts attributed to assets and liabilities for tax purposes and their carrying amounts in the financial statements. However, deferred tax is not accounted for if it arises from initial recognition of an asset or liabiility in a transaction other than business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.*

*Deferred tax is determined using tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the tax liability is settled.*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.2 Summary of significant accounting policies (continued)

#### (s) Currency conversion

The Group's consolidated financial statements are presented in Ringgit Malaysia (RM), which is also the functional currency of the Group. All transactions are recorded in Ringgit Malaysia. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

##### (i) Transactions and balances

Transactions in foreign currencies are measured in the respective functional currencies of the Group and recorded on initial recognition in the functional currencies at exchange rates approximating those ruling at the transaction date. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the end of the reporting period.

Non-monetary items denominated in foreign currencies that are measured at historical cost are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in the of profit or loss except for exchange differences arising on monetary items that form part of the Group's net investment in foreign operations which are recognised initialy in other comprehensive income and accumulated under foreign exchange currency reserve in equity. The foreign exchange currency reserve is reclassified from equity to profit or loss of the Group on disposal of the foreign operation.

Exchange differences arising on the translation on non-monetary items carried at fair value are included in profit or loss except for the differences arising on the translation of non-monetary items in respect of which gains and losses are recognised directly in equity. Exchange differences arising from such non-monetary items are also recognised directly in equity.

##### (ii) Consolidated financial statements

For consolidation purposes, the assets and liabilities of foreign operations are translated into RM at the rate of exchange ruling at the end of the reporting period and their profit or loss are translated at the exchange rates prevailing at the date of transactions. The exchange differences arising on the translation are recognised in other comprehensive income. On disposal of a foreign operation, the component of other comprehensive income relating to that particular operation is recognised in profit or loss.

#### (t) Foreclosed properties

Foreclosed properties are stated at the lower of the carrying amount and fair value less cost to sell.

#### (u) Employee benefits

##### (i) Short term benefits

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 2014

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2.2 Summary of significant accounting policies (continued)**

**(u) Employee benefits (continued)**

**(iii) Post retirement medical benefits**

*The Group and LTAT provide 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 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 profit or loss and other 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 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. The Group and LTAT recognise actuarial gains or losses against accumulated profits through other comprehensive income.*

*The principal assumptions used in this computation on the actuarial method are:*

*(a) An inflation rate of 7% per annum on the medical treatment cost; and*
*(b) A discount rate of 6% per annum.*

**(iv) Gratuity plan benefits**

*The Gratuity Plan provides lump sum benefits that are defined by salary and period of service.*

*The principal assumptions used in this computation on the actuarial method are:*

*(a) A discount rate of 5.1% per annum (2013: 4.9% per annum); and*
*(b) An increment rate of 6% per annum.*

**(v) Revenue recognition**

*Dividend income from investments is recognised when the shareholders' right to receive payment is established.*

*Revenue from a sale of goods is recognised when control, significant risks and rewards of the goods is passed to the customer.*

**(w) Grant**

*Annual grant received from the government under Section 23 and Section 3 (1A) (1994 - Section 3A), Tabung Angkatan Tentera Act 1973 (Act 101), is recognised on cash basis.*

*The grant received is divided into four categories of funds are as follows:*

**(i) Operating fund**

*Grant received under this fund is for financing the operating expenses and is recognised as income in profit or loss.*

**(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.*

## NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2.2 Summary of significant accounting policies (continued)**

**(w) Grant (continued)**

**(iii) Staff loans fund**

*Grant received under this fund is for financing loans for employees and is credited into the staff loans fund account.*

**(iv) The Micro Fund Public Private Partnership (PPP) - Micro financing Scheme (SPM) - Veterans Entreprenuer (UV) - Malaysian Armed Forces (ATM)**

*The Micro Fund PPP-SPM-UV-ATM is received from UKAS (Public Private Partnership Unit) under the NBOS 7 (National Blue Ocean Strategy) for the purpose of financing loans to ATM veterans (Malaysian Armed Forces) for entrepreneurial development initiative. Receipt of the funds are credited to the Fund Micro PPP-SPM-UV-ATM.*

## 3. PROPERTY, PLANT AND EQUIPMENT

| Group | Freehold Properties | | Long Term Leasehold Properties | | Short Term Leasehold Properties | | Aircraft and Vessels | Plant and Equipment | Building in Progress | Total |
|---|---|---|---|---|---|---|---|---|---|---|
| | Land RM'000 | Building RM'000 | Land RM'000 | Building RM'000 | Land RM'000 | Building RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| **2014** | | | | | | | | | | |
| **Cost/Valuation** | | | | | | | | | | |
| **Balance at 1 January** | 1,028,434 | 1,161,371 | 601,436 | 667,983 | 20,335 | 239,007 | 1,161,186 | 1,623,845 | 224,169 | 6,727,766 |
| Additions | 12,275 | 42,488 | 163,147 | 184,617 | - | - | - | 73,546 | 189,010 | 665,083 |
| Disposals/Adjustment/Write-off | (2,207) | (706) | (3,418) | (14,546) | - | (166) | - | (37,215) | (7,751) | (66,009) |
| Transfer to investment properties (Note 6) | - | - | (1,395) | (980) | - | - | - | 7,536 | (11,216) | (6,055) |
| Transfer from prepaid land lease (Note 7) | - | - | 6,152 | - | - | - | - | - | - | 6,152 |
| Transfer to intangible assets (Note 9) | - | - | - | - | - | - | - | (5,438) | (1,751) | (7,189) |
| Transfer from biological assets (Note 4) | - | 678 | - | 100 | - | - | - | - | - | 778 |
| Acquisition of sub subsidiary (Note 48) | - | - | - | 7,930 | - | 8,373 | - | 61,711 | (2) | 78,012 |
| Reclassification | - | 87,643 | (6,716) | 9,124 | - | 6,082 | - | (96,133) | - | - |
| Exchange adjustment | (10) | (7) | - | (8) | - | 89 | - | (28) | (3) | 33 |
| **Balance at 31 December** | 1,038,492 | 1,291,467 | 759,206 | 854,220 | 20,335 | 253,385 | 1,161,186 | 1,627,824 | 392,456 | 7,398,571 |
| **Accumulated depreciation** | | | | | | | | | | |
| **Balance at 1 January** | 2,669 | 124,252 | 28,445 | 197,082 | 6,872 | 76,194 | 172,723 | 863,778 | 131,018 | 1,603,033 |
| Additions | - | 32,473 | 8,142 | 36,879 | 292 | 8,519 | 66,885 | 128,675 | 10,985 | 292,850 |
| Disposals/Adjustment/Write-off | - | (722) | (473) | (8,026) | - | (4) | 26,099 | (32,547) | (29,007) | (44,680) |
| Transfer from prepaid land lease (Note 7) | - | - | 380 | - | - | - | - | - | - | 380 |
| Transfer to intangible assets (Note 9) | - | - | - | - | - | - | - | (3,094) | - | (3,094) |
| Transfer to investment properties (Note 6) | - | - | (468) | (1,063) | - | - | - | - | - | (1,531) |
| Acquisition of sub subsidiary (Note 48) | - | - | - | 7,429 | - | - | - | 45,227 | - | 52,656 |
| Reclassification | (269) | 269 | - | - | - | (1) | - | 1 | - | - |
| Exchange adjustment | - | (4) | - | - | - | - | - | (156) | - | (160) |
| Capitalised in contract costs | - | - | 53 | 1,427 | - | - | - | 3,814 | - | 5,294 |
| **Balance at 31 December** | 2,400 | 156,268 | 36,079 | 233,728 | 7,164 | 84,708 | 265,707 | 1,005,698 | 112,996 | 1,904,748 |
| **Carrying amount** | | | | | | | | | | |
| **Balance at 31 December** | 1,036,092 | 1,135,199 | 723,127 | 620,492 | 13,171 | 168,677 | 895,479 | 622,126 | 279,460 | 5,493,823 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 3. PROPERTY, PLANT AND EQUIPMENT (continued)

| Group | Freehold Properties | | Long Term Leasehold Properties | | Short Term Leasehold Properties | | Aircraft and Vessels | Plant and Equipment | Building in Progress | Total |
|---|---|---|---|---|---|---|---|---|---|---|
| | Land RM'000 | Building RM'000 | Land RM'000 | Building RM'000 | Land RM'000 | Building RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| *2013* | | | | | | | | | | |
| *Cost/Valuation* | | | | | | | | | | |
| *Balance at 1 January* | 448,325 | 1,040,656 | 344,513 | 633,794 | 20,501 | 217,383 | 852,154 | 1,686,110 | 327,388 | 5,570,824 |
| *Additions* | 4,580 | 13,777 | 118,455 | 13,166 | - | 14,508 | 9,423 | 93,578 | 170,189 | 437,676 |
| *Disposals/Adjustment/Write-off* | (7,150) | (3,293) | (339) | (4,381) | (166) | (1,213) | (30,596) | (21,955) | (6,293) | (75,386) |
| *Transfer from long term prepayment (Note 8)* | - | - | - | - | - | - | - | - | 5,073 | 5,073 |
| *Transfer to prepaid land lease (Note 7)* | - | - | (2,315) | - | - | - | - | - | - | (2,315) |
| *Transfer to intangible assets (Note 9)* | - | - | - | - | - | - | - | - | (11,048) | (11,048) |
| *Transfer to property development (Note 5)* | (14,513) | - | - | - | - | - | - | - | - | (14,513) |
| *Acquisition of sub subsidiary (Note 48)* | 575,187 | 52,945 | 136,042 | 25,673 | - | - | - | 28,031 | - | 817,878 |
| *Reclassification* | 22,173 | 57,400 | 5,080 | (149) | - | 8,329 | 330,205 | (162,005) | (261,033) | - |
| *Exchange adjustment* | (168) | (114) | - | (120) | - | - | - | 86 | (107) | (423) |
| *Balance at 31 December* | 1,028,434 | 1,161,371 | 601,436 | 667,983 | 20,335 | 239,007 | 1,161,186 | 1,623,845 | 224,169 | 6,727,766 |
| *Accumulated depreciation* | | | | | | | | | | |
| *Balance at 1 January* | 140 | 105,210 | 22,620 | 176,461 | 6,787 | 65,075 | 92,550 | 824,786 | 48,351 | 1,341,980 |
| *Additions* | - | 21,254 | 5,465 | 24,740 | 631 | 13,238 | 67,414 | 125,329 | 18,319 | 276,390 |
| *Disposals/Adjustment/Write-off* | - | (1,186) | (167) | (4,125) | (4) | (938) | (6,536) | (18,189) | (4,002) | (35,147) |
| *Transfer to prepaid land lease (Note 7)* | - | - | (15) | - | - | - | - | - | - | (15) |
| *Reclassification* | 2,529 | (953) | 542 | - | (542) | (1,091) | 2,615 | (71,498) | 68,398 | - |
| *Exchange adjustment* | - | (73) | - | - | - | (97) | - | (558) | (86) | (814) |
| *Impairment* | - | - | - | - | - | - | 16,680 | - | - | 16,680 |
| *Capitalised in contract costs* | - | - | - | 6 | - | 7 | - | 3,908 | 38 | 3,959 |
| *Balance at 31 December* | 2,669 | 124,252 | 28,445 | 197,082 | 6,872 | 76,194 | 172,723 | 863,778 | 131,018 | 1,603,033 |
| *Carrying amount* | | | | | | | | | | |
| *Balance at 31 December* | 1,025,765 | 1,037,119 | 572,991 | 470,901 | 13,463 | 162,813 | 988,463 | 760,067 | 93,151 | 5,124,733 |

## NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

### 3. PROPERTY, PLANT AND EQUIPMENT (continued)

| LTAT | Freehold Properties RM'000 | Long Term Leasehold Properties | | Plant and Equipment RM'000 | Total RM'000 |
|---|---|---|---|---|---|
| | | Land RM'000 | Building RM'000 | | |
| **2014** | | | | | |
| **Cost/Valuation** | | | | | |
| **Balance at 1 January** | **130** | **50,000** | **36,770** | **36,224** | **123,124** |
| Additions | **-** | **-** | **122** | **1,137** | **1,259** |
| Disposal/Adjustment/Write-off | **-** | **-** | **(1)** | **(1,995)** | **(1,996)** |
| **Balance at 31 December** | **130** | **50,000** | **36,891** | **35,366** | **122,387** |
| **Accumulated depreciation** | | | | | |
| **Balance at 1 January** | **3** | **768** | **1,138** | **28,170** | **30,079** |
| Additions | **3** | **768** | **1,329** | **3,139** | **5,239** |
| Disposal/Adjustment/Write-off | **-** | **-** | **-** | **(1,988)** | **(1,988)** |
| **Balance at 31 December** | **6** | **1,536** | **2,467** | **29,321** | **33,330** |
| **Carrying amount** | **124** | **48,464** | **34,424** | **6,045** | **89,057** |
| 2013 | | | | | |
| Cost/Valuation | | | | | |
| Balance at 1 January | 130 | 50,000 | 34,000 | 35,487 | 119,617 |
| Additions | - | - | 2,770 | 3,411 | 6,181 |
| Disposal/Adjustment/Write-off | - | - | - | (2,674) | (2,674) |
| Balance at 31 December | 130 | 50,000 | 36,770 | 36,224 | 123,124 |
| Accumulated depreciation | | | | | |
| Balance at 1 January | - | - | - | 24,920 | 24,920 |
| Additions | 3 | 768 | 1,138 | 3,261 | 5,170 |
| Disposal/Adjustment/Write-off | - | - | - | (11) | (11) |
| Balance at 31 December | 3 | 768 | 1,138 | 28,170 | 30,079 |
| Carrying amount | 127 | 49,232 | 35,632 | 8,054 | 93,045 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 4. BIOLOGICAL ASSETS

| | Group | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Cost** | | |
| **Balance at 1 January** | **1,274,137** | 699,093 |
| Acquisition of sub subsidiary (Note 48) | **-** | 502,169 |
| Additions | **23,474** | 73,341 |
| Written off | **-** | (466) |
| Disposal | **(1,073)** | - |
| Transfer to property, plant and equipment (Note 3) | **(778)** | - |
| **Balance at 31 December** | **1,295,760** | 1,274,137 |
| **Impairment** | | |
| **Balance at 1 January** | **34,642** | 34,642 |
| Disposal | **(104)** | - |
| **Balance at 31 December** | **34,538** | 34,642 |
| **Net book value** | | |
| Balance at 31 December | **1,261,222** | 1,239,495 |
| Interest capitalised during the year | **158** | 248 |

## 5. DEVELOPMENT PROPERTIES

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Balance at 1 January** | | | | |
| Cost | | | | |
| - Freehold land | **81,243** | 128,509 | **-** | - |
| - Long term leasehold land | **472,418** | 129,850 | **462,091** | 126,695 |
| - Development cost | **247,586** | 218,901 | **-** | - |
| | **801,247** | 477,260 | **462,091** | 126,695 |
| Additions | | | | |
| - Freehold land | **32,337** | 553 | **32,146** | - |
| - Long term leasehold land | **24,204** | 220,441 | **35,696** | 335,396 |
| - Transfer from property, plant and equipment (Note 3) | **-** | 14,513 | **-** | - |
| | **56,541** | 235,507 | **67,842** | 335,396 |
| Transfer to property development in progress (Note 17) | | | | |
| - Freehold land | **(1,223)** | - | **-** | - |
| - Long term leasehold land | **(5,911)** | (2,275) | **-** | - |
| - Development cost | **(222,403)** | (50,380) | **-** | - |
| | **(229,537)** | (52,655) | **-** | - |
| Development cost | **391,840** | 129,642 | **-** | - |
| **Balance at 31 December** | **1,020,091** | 789,754 | **529,933** | 462,091 |
| Interest capitalised during the year | **1,638** | 2,630 | **-** | - |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 6. INVESTMENT PROPERTIES

| | Completed Investment Properties RM'000 | Investment Properties Under Construction at cost RM'000 | Total RM'000 |
|---|---|---|---|
| **Group** | | | |
| **2014** | | | |
| **Balance at 1 January** | **1,863,325** | **16,516** | **1,879,841** |
| Net fair value gain (Note 33) | **109,562** | **-** | **109,562** |
| Additions | **4,524** | | **4,524** |
| Transfer from property, plant and equipment (Note 3) | **386** | **-** | **386** |
| Additions from subsequent expenditure | **98,512** | **17,700** | **116,212** |
| Adjustments | **(10)** | **-** | **(10)** |
| **Balance at 31 December** | **2,076,299** | **34,216** | **2,110,515** |
| 2013 | | | |
| Balance at 1 January | 1,821,056 | 372 | 1,821,428 |
| Net fair value gain (Note 33) | 56,662 | - | 56,662 |
| Additions | 79,805 | - | 79,805 |
| Additions from subsequent expenditure | 4,802 | 16,144 | 20,946 |
| Disposal | (99,000) | - | (99,000) |
| Balance at 31 December | 1,863,325 | 16,516 | 1,879,841 |
| **LTAT** | | | |
| **2014** | | | |
| **Balance at 1 January** | **410,880** | **372** | **411,252** |
| Net fair value gain (Note 33) | **8,680** | **-** | **8,680** |
| Additions | **440** | **-** | **440** |
| **Balance at 31 December** | **420,000** | **372** | **420,372** |
| 2013 | | | |
| Balance at 1 January | 399,630 | 372 | 400,002 |
| Net fair value gain (Note 33) | 8,340 | - | 8,340 |
| Additions | 2,910 | - | 2,910 |
| Balance at 31 December | 410,880 | 372 | 411,252 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 7. PREPAID LAND LEASE PAYMENTS

| | Group | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Cost** | | |
| **Balance at 1 January** | **76,662** | 74,347 |
| Acquisition of sub subsidiary (Note 48) | **1,503** | - |
| Disposals | **(49)** | - |
| Transfer (to)/from property, plant and equipment (Note 3) | **(6,152)** | 2,315 |
| Exchange adjusment | **20** | - |
| **Balance as at 31 December** | **71,984** | 76,662 |
| **Accumulated amortisation** | | |
| **Balance at 1 January** | **7,652** | 5,538 |
| Amortisation for the year (Note 35) | **2,142** | 2,099 |
| Transfer (to)/from property, plant and equipment (Note 3) | **(380)** | 15 |
| Disposals | **(14)** | - |
| **Balance as at 31 December** | **9,400** | 7,652 |
| **Net book value** | | |
| Balance at 31 December | **62,584** | 69,010 |
| Amortised amount | | |
| - Not exceed 1 year | **2,134** | 2,208 |
| - Exceed 1 year and less than 5 years | **8,350** | 8,832 |
| - Exceed 5 years | **52,100** | 57,970 |
| | **62,584** | 69,010 |

## 8. LONG TERM PREPAYMENTS

| | Group | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Balance at 1 January** | **152,201** | 157,278 |
| Additions | **10,216** | 8,263 |
| Amortisation for the year (Note 35) | **(8,692)** | (8,267) |
| Transfer to property, plant and equipment (Note 3) | **-** | (5,073) |
| **Balance as at 31 December** | **153,725** | 152,201 |

*Long term prepayments comprise mainly prepaid rentals made to service station operators and land owners in respect of the Group's service station activities. These prepayments are amortised over the tenure of the agreements.*

## 9. INTANGIBLE ASSETS

| Group | Goodwill RM'000 | Computer Software RM'000 | Consession Rights RM'000 | Rights for Supply RM'000 | Pharmacy manufacturing license and trade name RM'000 | Merchant Bank Licence RM'000 | Total RM'000 |
|---|---|---|---|---|---|---|---|
| **2014** | | | | | | | |
| **Cost** | | | | | | | |
| **Balance at 1 January** | 1,348,619 | 147,643 | 75,000 | 104,987 | - | - | 1,676,249 |
| Acquisition of sub subsidiary | 595,579 | - | - | - | 18,879 | 52,500 | 666,958 |
| Transfer to non-controlling interests | (20,835) | - | - | - | | | (20,835) |
| Transfer from property, plant and equipment (Note 3) | - | 7,189 | - | - | - | - | 7,189 |
| Additions | - | 1,815 | - | 56,493 | - | - | 58,308 |
| Disposal/Adjustment/Write-off | - | (793) | - | (51,080) | - | - | (51,873) |
| Exchange adjustment | - | - | - | - | 551 | - | 551 |
| | 1,923,363 | 155,854 | 75,000 | 110,400 | 19,430 | 52,500 | 2,336,547 |
| **Accumulated amortisation and impairment** | | | | | | | |
| **Balance at 1 January** | - | 127,342 | 23,847 | 59,319 | - | - | 210,508 |
| Transfer from property, plant and equipment (Note 3) | - | 3,094 | - | - | - | - | 3,094 |
| Amortisation for the year (Note 35) | | 7,548 | 8,676 | 15,729 | 1,827 | | 33,780 |
| Disposal/Adjustment/Write-off | - | (768) | - | (51,083) | - | - | (51,851) |
| | - | 137,216 | 32,523 | 23,965 | 1,827 | - | 195,531 |
| **Carrying amount** | | | | | | | |
| **Balance at 31 December** | 1,923,363 | 18,638 | 42,477 | 86,435 | 17,603 | 52,500 | 2,141,016 |

## NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

### 9. INTANGIBLE ASSETS (continued)

| Group | Goodwill RM'000 | Computer Software RM'000 | Consession Rights RM'000 | Rights for Supply RM'000 | Pharmacy manufacturing licence and trade name RM'000 | Merchant Bank Licence RM'000 | Total RM'000 |
|---|---|---|---|---|---|---|---|
| 2013 | | | | | | | |
| Cost | | | | | | | |
| Balance at 1 January | 1,348,619 | 135,944 | 75,000 | 89,786 | - | - | 1,649,349 |
| Transfer from property, plant and equipment (Note 3) | - | 11,048 | - | - | - | - | 11,048 |
| Additions | - | 1,550 | - | 15,201 | - | - | 16,751 |
| Disposal/Adjustment/Write-off | - | (899) | - | - | - | - | (899) |
| | 1,348,619 | 147,643 | 75,000 | 104,987 | - | - | 1,676,249 |
| Accumulated amortisation and impairment | | | | | | | |
| Balance at 1 January | - | 118,852 | 15,168 | 24,982 | - | - | 159,002 |
| Amortisation for the year (Note 35) | - | 8,647 | 8,679 | 34,337 | - | - | 51,663 |
| Disposal/Adjustment/Write-off | - | (157) | - | - | - | - | (157) |
| | - | 127,342 | 23,847 | 59,319 | - | - | 210,508 |
| Carrying amount | | | | | | | |
| Balance at 31 December | 1,348,619 | 20,301 | 51,153 | 45,668 | - | - | 1,465,741 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 9. INTANGIBLE ASSETS (continued)

### Goodwill

*The carrying amount of goodwill has been allocated to the respective subsidiary companies (based on their principal activities), representing the cash-generating units ('CGUs') of the Group as follows:*

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| | **Carrying amount** | |
| **Cash generated units** | | |
| Commercials banking | **834,498** | 288,421 |
| Heavy industries | **1,066,922** | 1,038,255 |
| Others | **21,943** | 21,943 |
| | **1,923,363** | 1,348,619 |

*For commercial banking, goodwill is allocated to the Group's CGUs which are expected to benefit from the synergies of the acquisitions. For annual impairment, the recoverable amount of the CGUs are based on their value-in-use calculations using the cash flow projections based on 5 years financial budgets of the respective subsidiaries, which were approved. The cash flows beyond the fifth year are assumed to grow on perpetual basis based on forecasted Gross Domestic Product ('GDP') growth rate of Malaysia, adjusted for specific risk of the respective CGUs.*

*For Heavy Indrustries Division, pre-tax discount rates of 14.5% to 15.5% (2013: 13% to 15.5%) and a terminal growth rate at 2% (2013:2%) have been applied in the value in use calculations.*

*No impairment charge was required for goodwill arising from all the CGUs. The Board directors are of the view that any reasonable possible changes to the assumptions applied are not likely to cause the recoverable amount of all the CGUs to be lower than its carrying amount.*

## 10. SUBSIDIARY COMPANIES

| | **LTAT** | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **At Cost** | | |
| Quoted | **3,584,505** | 2,610,876 |
| Investment in corporations | **108,000** | 108,000 |
| Unquoted | **299,350** | 299,350 |
| | **3,991,855** | 3,018,226 |
| **At Market Value** | | |
| Quoted | **5,303,644** | 5,791,474 |

### Subsidiaries with material non-controlling interests

*The Group regard Boustead Holdings Berhad and Affin Holdings Berhad as subsidiaries that have material non-controlling interest. These subsidiaries are incorporated and operate primarily in Malaysia. Financial information of these subsidiaries are as follows:*

| | **Boustead Holdings Bhd** | | **Affin Holdings Bhd** | |
|---|---|---|---|---|
| | **2014 %** | 2013 % | **2014 %** | 2013 % |
| Equity interest held by non-controlling interests | **42** | 41 | **53** | 52 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 10. SUBSIDIARY COMPANIES (continued)

**The summarised financial information of these subsidiary companies before inter-company eliminations.**

### (a) Summarised profit or loss and other comprehensive income

| | Boustead Holdings Bhd | | Affin Holdings Bhd | |
|---|---|---|---|---|
| | **2014** | 2013 | **2014** | 2013 |
| | **%** | % | **%** | % |
| Income | **10,608,205** | 11,211,992 | **3,581,088** | 3,061,380 |
| Profit for the year | **533,265** | 559,726 | **612,356** | 650,021 |
| Other comprehensive income | **5,286** | (272,452) | **19,243** | (93,615) |
| Total comprehensive income for the year | **538,551** | 287,274 | **631,599** | 556,406 |
| **Attributable to:** | | | | |
| Group | **411,229** | 210,339 | **624,480** | 556,406 |
| Non-controlling interests | **72,839** | 76,935 | **7,119** | - |
| Holders of Perpetual Sukuk | **54,483** | - | **-** | - |
| | **538,551** | 287,274 | **631,599** | 556,406 |
| Dividend paid to non-controlling interest | **78,446** | 49,038 | **-** | - |

### (b) Summarised statements of financial position

| | | | | |
|---|---|---|---|---|
| Total Assets: | | | | |
| Non-current assets | **12,136,989** | 10,717,013 | **9,306,125** | 6,901,504 |
| Current assets | **4,543,291** | 4,401,030 | **57,363,551** | 53,050,053 |
| | **16,680,280** | 15,118,043 | **66,669,676** | 59,951,557 |
| Total Liabilities: | | | | |
| Non-current liabilities | **2,313,059** | 3,186,396 | **972,596** | 972,604 |
| Current liabilities | **6,794,133** | 6,006,391 | **57,713,369** | 52,602,229 |
| | **9,107,192** | 9,192,787 | **58,685,965** | 53,574,833 |
| Net assets | **7,573,088** | 5,925,256 | **7,983,711** | 6,376,724 |
| **Attributable to:** | | | | |
| Group | **5,879,762** | 5,233,588 | **7,953,382** | 6,376,724 |
| Non-controlling interests | **1,693,326** | 691,668 | **30,329** | - |
| | **7,573,088** | 5,925,256 | **7,983,711** | 6,376,724 |

### (c) Statements of cash flows

| | | | | |
|---|---|---|---|---|
| Operating activities | **1,407,468** | 856,567 | **(734,896)** | 1,422,580 |
| Investing activities | **(1,867,244)** | (411,759) | **(1,975,470)** | 787,126 |
| Financing activities | **978,400** | (160,800) | **941,093** | (224,097) |
| Net increase/(decrease) in cash and cash equivalent | **518,624** | 284,008 | **(1,769,273)** | 1,985,609 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 10. SUBSIDIARY COMPANIES (continued)

Details of subsidiary companies are as follows:

| Name of company | Principal Activities | Equity Holding 2014 % | Equity Holding 2013 % |
|---|---|---|---|
| **Quoted** | | | |
| Affin Holdings Berhad @ | Investment holdings | **47** | 47 |
| Boustead Holdings Berhad | Investment holdings and oil palm plantation | **58** | 59 |
| **Unquoted** | | | |
| 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.
# The accounts of Perbadanan were audited by the Auditor General Office.

**Details of sub-subsidiary companies are as follows:**

| Name of company | Principal Activities | Equity Holding 2014 % | Equity Holding 2013 % |
|---|---|---|---|
| **Quoted** | | | |
| Boustead Heavy Industries Corporation Berhad * | Investment holdings | **46** | 46 |
| Boustead Properties Berhad * | Investment holdings and property investments | **58** | 59 |
| Boustead Plantations Berhad * | Investment holdings and oil palm cultivation | **45** | 59 |
| Pharmaniaga Berhad * | Investment holdings | **45** | 45 |
| UAC Berhad * | Manufacture of fibre cement products | **58** | 59 |
| **Unquoted** | | | |
| ABB IT & Services Sdn Bhd + | Dormant | **47** | 47 |
| ABB Nominee (Asing) Sdn Bhd + | Dormant | **47** | 47 |
| ABB Nominee (Tempatan) Sdn Bhd + | Share nominee services | **47** | 47 |
| ABB Trustee Berhad + | Trustee management services | **47** | 47 |
| ABB Venture Capital Sdn Bhd + | Dissolve | **-** | 47 |
| Affin Bank Berhad + | Commercial banking services and hire purchase | **47** | 47 |
| Affin Capital Sdn Bhd + | Voluntary winding up | **47** | 47 |
| Affin Factors Sdn Bhd + | Dormant | **47** | 47 |
| Affin Fund Management Bhd + | Dormant | **33** | 47 |
| Affin Futures Sdn Bhd + | Dormant | **47** | 47 |
| Affin Hwang Investment Bank Berhad+ | Provision of investment banking services | **47** | - |
| Affin Hwang Nominees (Tempatan) Sdn Bhd+ | Nominee services | **47** | - |
| Affin Hwang Nominees (Asing) Sdn Bhd+ | Nominee services | **47** | - |
| Affin Hwang Asset Management Berhad + | Asset management and management of unit trust and private retirement scheme | **33** | - |
| Affin Hwang Futures Sdn Bhd + | Licensed futures brokers dealing in option and futures | **47** | - |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 10. SUBSIDIARY COMPANIES (continued)

**Details of sub-subsidiary companies are as follows:**

| Name of company | Principal Activities | Equity Holding 2014 % | Equity Holding 2013 % |
|---|---|---|---|
| Affin Investment Bank Berhad + | Dormant | 47 | 47 |
| Affin Islamic Bank Berhad + | Islamic banking services | 47 | 47 |
| Affin Moneybrokers Sdn Bhd + | Money-broking | 47 | 47 |
| Affin Nominees (Asing) Sdn Bhd + | Dormant | 47 | 47 |
| Affin Nominees (Tempatan) Sdn Bhd + | Dormant | 47 | 47 |
| Affin Recoveries Berhad + | Dormant | 47 | 47 |
| Affin-ACF Capital Sdn Bhd + | Dissolve | - | 47 |
| Affin-ACF Holdings Sdn Bhd + | Investment holdings | 47 | 47 |
| Affin-ACF Nominees (Tempatan) Sdn Bhd + | Dormant | 47 | 47 |
| BSNCB Nominees (Tempatan) Sdn Bhd + | Dormant | 47 | 47 |
| BSNC Nominees (Tempatan) Sdn Bhd + | Dormant | 47 | 47 |
| Classic Precsion Sdn Bhd + | Voluntary winding up | 31 | 32 |
| Merchant Nominees (Tempatan) Sdn Bhd + | Voluntary winding up | 47 | 47 |
| PAB Properties Sdn Bhd + | Property management services | 47 | 47 |
| PAB Property Development Sdn Bhd + | Dormant | 47 | 47 |
| PAB Property Management Services Sdn Bhd + | Dissolve | - | 47 |
| AB Shipping Sdn Bhd * | Ship broker | 58 | 59 |
| Astacanggih Sdn Bhd * | Investment holding | 46 | 47 |
| Boustead Atlas Hall Sdn Bhd * | Oil and gas engineering agency | 30 | 30 |
| Bakti Wira Development Sdn Bhd * | Investment holding | 58 | 59 |
| Boustead Cruise Centre Sdn Bhd * (formerly known as: Bestari Marine Sdn Bhd) | Provision of port facilities and services to cruise and navy vessels | 58 | 59 |
| BHIC Defence Technologies Sdn Bhd * | Investment holding | 46 | 46 |
| BHIC Defence Techservices Sdn. Bhd. * | Maintenance and services for defence related products | 46 | 46 |
| BHIC Electronics and Technologies Sdn Bhd * | Maintenance and services for defence weapons and related products | 46 | 46 |
| BHIC Navaltech Sdn Bhd * | Maintenance, services and supply of spare parts for vessels | 46 | 46 |
| BHIC Marine Carrier Sdn BHd * | Provision of engineering services for oil and gas industry | 46 | 46 |
| BHIC Allied Defence Technology Group Sdn Bhd * | Supply of electronics and system technology to defence related industry | 45 | 30 |
| Bounty Crop Sdn Bhd * | Ceased operation | 45 | 59 |
| Boustead Advisory and Consultancy Services Sdn Bhd * | Plantation management | 45 | 59 |
| Boustead Balau Sdn Bhd * | Property developer | 58 | 59 |
| Boustead Buildings Materials Sdn Bhd * | Building products distributor and project management | 58 | 59 |
| Boustead Construction Sdn Bhd * | Project management | 58 | 59 |
| Boustead Credit Sdn Bhd * | Hire purchase and lease financing | 58 | 59 |
| Boustead Curve Sdn Bhd * | Property investment | 58 | 59 |
| Boustead DCP Sdn Bhd * | Manufacture of chilled water | 58 | 59 |
| Boustead Eldred Sdn Bhd * | Oil palm cultivation | 45 | 59 |
| Boustead Emastulin Sdn Bhd * | Cultivation and processing of oil palm | 45 | 59 |
| Boustead Engineering Sdn Bhd * | Engineering equipment and chemicals distributor | 58 | 59 |
| Boustead Estates Agency Sdn Bhd * | Plantation management | 45 | 59 |
| Boustead Global Trade Network Sdn Bhd * | Insurance agent | 58 | 59 |
| Boustead Gradient Sdn Bhd * | Cultivation and processing of oil palm | 45 | 59 |
| Boustead Hotels & Resorts Sdn Bhd * | Hotel operations | 58 | 59 |
| Boustead Hyde Park LTD* | Hotel operations | 58 | - |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 10. SUBSIDIARY COMPANIES (continued)

**Details of sub-subsidiary companies are as follows:**

| Name of company | Principal Activities | Equity Holding 2014 % | Equity Holding 2013 % |
|---|---|---|---|
| Boustead Idaman Sdn Bhd * | Dormant | **58** | 59 |
| Boustead Information Technology Sdn Bhd * | Computer services | **58** | 59 |
| Boustead Langkawi Shipyard Sdn Bhd * | Repair and maintenance of luxury boats and yachts | **58** | 59 |
| Boustead Management Services Sdn Bhd * | Management services | **58** | 59 |
| Boustead Naval Shipyard Sdn Bhd * | Construction, repair and maintenance of naval & merchant ships | **58** | 59 |
| Boustead Penang Shipyard Sdn Bhd * | Heavy engineering construction, ship repair and shipbuilding | **46** | 46 |
| Boustead Petroleum Marketing Sdn Bhd * | Markerting of petroleum products | **54** | 52 |
| Boustead Petroleum Sdn Bhd * | Investment holding | **35** | 31 |
| Boustead Realty Sdn Bhd * | Property investment | **58** | 59 |
| Boustead Rimba Nilai Sdn Bhd * | Cultivation and processing of oil palm | **45** | 59 |
| Boustead Sedili Sdn Bhd * | Oil palm cultivation | **31** | 41 |
| Boustead Segaria Sdn Bhd * | Investment holding | **58** | 59 |
| Boustead Shipping Agencies Sdn Bhd * | Shipping agent | **58** | 59 |
| Boustead Sissons Paints Sdn Bhd * | Paint manufacturer | **58** | 59 |
| Boustead Solandra Sdn Bhd * | Oil palm cultivation | **45** | 59 |
| Boustead Sungai Manar Sdn Bhd * | Property investment | **45** | 59 |
| Boustead Telok Sengat Sdn Bhd * | Cultivation and processing of oil palm | **45** | 59 |
| Boustead Travel Services Sdn Bhd * | Travel agent | **58** | 59 |
| Boustead Trunkline Sdn Bhd * | Oil palm cultivation | **45** | 59 |
| Boustead Weld Court Sdn Bhd * | Property investment | **58** | 59 |
| Boustead Weld Quay Sdn Bhd * | Property investment and hotel operations | **58** | 59 |
| Cargo Freight Shipping Sdn Bhd * | Shipping agent | **58** | 41 |
| Damansara Entertainment Centre Sdn Bhd * | Property investment | **58** | 59 |
| Dominion Defence & Industries Sdn Bhd * | Supply and services of marine and defence related products | **46** | 46 |
| Johan Ceramics Berhad * | Manufacturing and sale of ceramic tiles | **57** | 57 |
| MHS Aviation Berhad * | Air transportation, flight support, engineering and technical services | **30** | 30 |
| Midas Mayang Sdn Bhd * | Property investment | **46** | 47 |
| Mutiara Rini Sdn Bhd * | Property developer | **58** | 59 |
| Nam Seng Bee Hoon Sdn Bhd * | Property investment | **58** | 59 |
| Mecuro Properties Sdn Bhd * | Property investment | **58** | - |
| Naval and Defence Communication System Sdn Bhd * | Provision for maintenance and services of telecommunication systems | **46** | 46 |
| Perstim Industries Sdn Bhd * | Investment holding | **46** | 46 |
| The University of Nottingham in Malaysia Sdn Bhd * | Operation of a university | **38** | 39 |
| U.K. Realty Sdn Bhd * | Property developer | **58** | 59 |
| Idaman Pharma Manufacturing Sdn Bhd * | Manufacture of pharmaceutical products | **45** | 45 |
| Pharmaniaga Biomedical Sdn Bhd * | Supply and installation of medical and hospital equipment | **45** | 45 |
| Pharmaniaga LifeScience Sdn Bhd * | Manufacture of pharmaceutical products | **45** | 45 |
| Pharmaniaga Logistic Sdn Bhd * | Procurement and distribution of pharmaceutical and medical products | **45** | 45 |
| Pharmaniaga Manufacturing Sdn Bhd * | Manufacture of pharmaceutical products | **45** | 45 |
| Pharmaniaga Marketing Sdn Bhd * | Marketing of pharmaceutical products | **45** | 45 |
| Pharmaniaga Research Centre Sdn Bhd * | Pharmaceutical research & development | **45** | 45 |
| Pharmaniaga Pristine Sdn Bhd * | Retail pharmaceutical | **45** | - |
| Pharmaniaga International Corporation Sdn Bhd * | Investment holding | **45** | - |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 10. SUBSIDIARY COMPANIES (continued)

**Details of sub-subsidiary companies are as follows:**

| Name of company | Principal Activities | Equity Holding 2014 % | Equity Holding 2013 % |
|---|---|---|---|
| PT Errita Pharma * | Manufacture and sale of pharmaceutical products in Indonesia | **34** | - |
| UAC Steel Systems Sdn Bhd * | Manufacture, sale and installation of steel roof truss systems | **58** | 59 |
| Irat Hotels & Resorts Sdn Bhd @ | Hotel dan resort operator | **99** | 99 |
| Pembinaan Perwira Harta Sdn Bhd # | Dormant | **100** | 100 |
| Usahasama PPHM-Juwana Sdn Bhd # | Dormant | **51** | 51 |

\+ Subsidiary companies of Affin Holdings Berhad
* Subsidiary companies of Boustead Holdings Berhad
@ Subsidiary companies of Irat Properties Sdn Bhd
\# Subsidiary companies of Perbadanan Perwira Harta Malaysia

*All subsidiary and sub-subsidiary companies above were incorporated in Malaysia with the exception of PT Errita Pharma were incorporated in Indonesia.*

## 11. ASSOCIATED COMPANIES

| | Group 2014 RM'000 | Group 2013 RM'000 | LTAT 2014 RM'000 | LTAT 2013 RM'000 |
|---|---|---|---|---|
| **At cost** | | | | |
| Unquoted | **500,991** | 497,398 | **276,947** | 291,599 |
| Share of post acquisition reserves | **649,091** | 699,281 | **-** | - |
| Other reserves | **7,072** | 8,434 | **-** | - |
| | **1,157,154** | 1,205,113 | **276,947** | 291,599 |
| Impairment loss | **(57,728)** | (7,963) | **(57,728)** | (13,797) |
| | **1,099,426** | 1,197,150 | **219,219** | 277,802 |

**Material associate**

*The summarised financial information of material associated companies are set out below. These represents the amounts in associated companies financial statements and not the Group's share of those amounts.*

**i) Summarised statements of profit or loss and other comprehensive income**

| | 2014 Perumahan Kinrara RM'000 | 2014 Ketengah Perwira RM'000 | 2013 Perumahan Kinrara RM'000 | 2013 Ketengah Perwira RM'000 |
|---|---|---|---|---|
| Income | **262,308** | **43,694** | 154,102 | 40,243 |
| Net profit for the year | **40,990** | **12,476** | 76,736 | 12,922 |
| Dividend received for the year | **5,188** | **3,491** | 3,891 | 3,224 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 11. ASSOCIATED COMPANIES (continued)

### ii) Summarised statement of financial position

| | 2014 | | 2013 | |
|---|---|---|---|---|
| | **Perumahan Kinrara RM'000** | **Ketengah Perwira RM'000** | Perumahan Kinrara RM'000 | Ketengah Perwira RM'000 |
| Total assets | **834,102** | **172,473** | 802,550 | 165,038 |
| Total liabilities | **127,877** | **12,739** | 110,133 | 12,312 |
| | **706,225** | **159,734** | 692,417 | 152,726 |
| Non-controlling interests | **(51,236)** | **(22,420)** | (57,242) | (20,762) |
| **Net assets** | **654,989** | **137,314** | 635,175 | 131,964 |

*Reconciliation of the summarised financial information presented below to the carrying amount of the Group in associated companies:*

| | 2014 | | 2013 | |
|---|---|---|---|---|
| | **Perumahan Kinrara RM'000** | **Ketengah Perwira RM'000** | Perumahan Kinrara RM'000 | Ketengah Perwira RM'000 |
| **Net assets as at 1 January** | **635,175** | **131,964** | 574,321 | 126,690 |
| Net profit for the year | **40,990** | **12,476** | 76,736 | 12,922 |
| Dividend paid | **(21,176)** | **(7,125)** | (15,882) | (7,648) |
| **Balance of net assets as at 31 December** | **654,989** | **137,315** | 635,175 | 131,964 |
| Equity interest | **25%** | **49%** | 25% | 49% |
| Group net assets | **163,747** | **67,284** | 158,794 | 64,662 |
| Goodwill | **14,305** | **-** | 14,305 | - |
| Carrying amount of the Group's investment in associated companies | **178,052** | **67,284** | 173,099 | 64,662 |

*Summarised on financial information of the associated companies that are not individually material as follows:*

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Carrying amount as at final report date | **505,427** | 569,523 |
| Share of Group's net profit for the year | **150,832** | 211,401 |
| Share of Group's other comprehensive income | **(288)** | 66 |
| Share of Group's total comprehensive income | **150,544** | 211,467 |

*Details of associated companies are as follows:*

| **Name of company** | **Principal Activities** | **Equity Holding** | |
|---|---|---|---|
| | | **2014 %** | 2013 % |
| **Unquoted** | | | |
| Anglo-Eastern Plantations (M) Sdn Bhd | Development and operation of oil palm estates | **30** | 30 |
| Applied Agricultural Resources Sdn Bhd * | Agricultural research and advisory services | **13** | 29 |
| AXA Affin General Insurance Berhad # | Underwriting of general insurance business | **16** | 16 |
| Bond Pricing Agency Malaysia Sdn Bhd | Bond information services | **23** | 23 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 11. ASSOCIATED COMPANIES (continued)

Details of associated companies are as follows:

| Name of company | Principal Activities | Equity Holding 2014 % | Equity Holding 2013 % |
|---|---|---|---|
| Boustead Wah Seong Sdn Bhd * | Investment holding | 29 | 29 |
| BP Malaysia Holdings Sdn Bhd | Investment holdings | 30 | 30 |
| Cadbury Confectionery Malaysia Sdn Bhd * | Chocolate and sugar confectionery manufacturer | 14 | 15 |
| Cargill Feed Sdn Bhd | Manufacture and sale of animal feeds | 40 | 40 |
| Cekap Mudah Sdn Bhd * | Building contractors | 12 | 12 |
| Chery Holdings (Malaysia) Sdn Bhd | Manufacturing, assembling and distribution of automobile | 20 | 20 |
| Drew Ameroid (Malaysia) Sdn Bhd * | Industrial chemicals distributor | 29 | 29 |
| 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 |
| Guocera Tile Industries (Meru) Sdn Bhd | Manufacture of ceramic tiles | 30 | 30 |
| Hillcrest Gardens Sdn Bhd | Property development | 35 | 35 |
| Jendela Hikmat Sdn Bhd | Property development | 47 | 48 |
| Kao (Malaysia) Sdn Bhd * | Toiletries and household products distributor | 26 | 26 |
| 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 |
| LTP Wibawa Sdn Bhd | Property development | 30 | - |
| Muhibbah-LTAT JV Sdn Bhd | Civil, marine and structural engineering contract work | 49 | 49 |
| Pavilion Entertainment Centre (M) Sdn Bhd * | Property development | 29 | 29 |
| Perumahan Kinrara Berhad | Property and golf course development | 25 | 25 |
| Prima Prai Sdn Bhd | Project management services and investment holdings | 30 | 30 |
| Rakan Riang Sdn Bhd * | Operating education and entertainment facilities | 12 | 12 |
| Rakan Riang Pte Ltd * | Operating education and entertainment facilities | 12 | - |
| 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 | 29 | 29 |
| Warisan Pinang Sdn Bhd | Construction of army camp, management services and investment holdings | 20 | 20 |
| Wasco Coatings Malaysia Sdn Bhd | Coating of pipes for the oil and gas industry | 30 | 30 |
| Xtend Services Sdn Bhd | General trading and telecommunication services | 26 | 26 |

\# Associated companies of Affin Holdings Berhad
* Associated companies of Boustead Holdings Berhad

*All associated companies above were incorporated in Malaysia with the exception of Rakan Riang Pte Ltd were incorporated in Singapore and Wah Seong Boustead Co. Ltd were incorporated in Myanmar.*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 12. INVESTMENT IN JOINT VENTURES

| | Group | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Unquoted shares at cost | **381,812** | 201,819 |
| Share of post acquisition profit | **117,766** | 44,903 |
| | **499,578** | 246,722 |

The summarised financial information of the material investment in joint ventures as follows:

| | AXA Affin Life Insurance Berhad | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Income | **329,022** | 314,808 |
| Tax expenses | **5,645** | 367 |
| Profit for the year | **473** | 10,644 |
| Total assets | **1,069,388** | 917,849 |
| Total liabilities | **802,314** | 652,087 |
| Total comprehensive income | **1,312** | 11,391 |
| Cash and cash equivalent | **73,116** | 61,572 |

Reconciliation of summarised financial information for the carrying amount of the Group's share in investment in joint ventures:

| | Group | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Net assets at 1 January** | **265,762** | 254,371 |
| Profit for the year | **473** | 10,644 |
| Other comprehensive income | **839** | 747 |
| **Net assets at 31 December** | **267,074** | 265,762 |
| Equity interest | **51%** | 51% |
| Group net assets | **136,208** | 135,539 |

The summarised financial information of Group's share in the investment in joint ventures that are not individually material as follows:

| | | |
|---|---|---|
| Group's share of profit before tax | **15,043** | 23,193 |
| Group's share of profit after tax | **10,282** | 18,736 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 12. INVESTMENT IN JOINT VENTURES (continued)

Details of investment in joint ventures are as follows:

| Name of Company | Principal Activities | Equity Holding 2014 % | Equity Holding 2013 % |
|---|---|---|---|
| **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 Nadayu Sdn. Bhd. # | Property developer | **23** | 24 |
| KL South Development Sdn Bhd # | Property developer | **14** | 14 |
| Boustead Ikano Sdn Bhd@ | Property investment | **29** | 29 |
| BHIC MSM Sdn Bhd@ | Maintenance and repair of MTU product | **27** | 28 |
| Boustead DCNS Naval Corporation Sdn Bhd@ | Vessels maintenance | **27** | 28 |
| Contraves Advanced Devices Sdn Bhd@ | Manufacturing electronic product | **23** | 24 |
| BYO Marine Sdn Bhd@ | Constuction of vessels | **23** | 24 |
| BHIC Bofors Asia Sdn Bhd@ | Providing, supplying and servicing of BOFORS weapons system | **23** | 24 |
| BHIC Aeroservices Sdn Bhd@ | Maintenance, repair and overhaul of rotary and fixed wing aircraft | **23** | 24 |

\# Investment in joint ventures of Affin Holdings Berhad
@ Investment in joint ventures of Boustead Holdings Berhad
* Investment in joint ventures of Perbadanan Perwira Harta Malaysia

## 13. AVAILABLE FOR SALE SECURITIES

| | Group 2014 RM'000 | Group 2013 RM'000 | LTAT 2014 RM'000 | LTAT 2013 RM'000 |
|---|---|---|---|---|
| **At fair value** | | | | |
| Quoted shares | **2,199,553** | 2,185,410 | **1,992,184** | 1,995,649 |
| Unquoted shares | **439,323** | 504,695 | **259,485** | 234,379 |
| Malaysian Government Investment Issuance | **3,046,553** | 2,361,979 | **-** | - |
| Cagamas Bonds | **84,924** | 85,228 | **-** | - |
| Khazanah Bonds | **353,165** | 237,441 | **-** | - |
| Bankers' Acceptance and Islamic Acceptance Bills | **-** | 196,522 | **-** | - |
| Bank Negara Malaysia Notes | **1,387,284** | 629,674 | **-** | - |
| Negotiable Instruments of Deposit | **503,451** | 99,572 | **-** | - |
| Unquoted Private Debts Securities | **6,033,757** | 4,623,344 | **-** | - |
| Sukuk Perumahan Kerajaan Malaysia | **400,377** | 385,742 | **-** | - |
| Malaysian Unit Trust | **242,902** | 5,597 | **-** | - |
| Malaysian Government Securities | **131,630** | - | **-** | - |
| Malaysian Government Treasury Bills | **225,782** | - | **-** | - |
| REITs outside Malaysia | **37,367** | - | **-** | - |
| REITs in Malaysia | **35,546** | - | **-** | - |
| Malaysian Government Sukuk | **7,096** | - | **-** | - |
| | **15,128,710** | 11,315,204 | **2,251,669** | 2,230,028 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 13. AVAILABLE FOR SALE SECURITIES (continued)

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **At cost** | | | | |
| Unquoted shares | **138,870** | 36,275 | **138,870** | 173,913 |
| Redeemable preference shares | | | | |
| - Associated companies | **110,027** | 110,027 | **110,027** | 110,027 |
| - Other investment | **40,000** | 354 | **40,000** | 354 |
| | **288,897** | 146,656 | **288,897** | 284,294 |
| Impairment loss | **(89,332)** | (35,344) | **(2,139)** | (34,888) |
| | **199,565** | 111,312 | **286,758** | 249,406 |
| | **15,328,275** | 11,426,516 | **2,538,427** | 2,479,434 |

## 14. HELD TO MATURITY SECURITIES

| | Group | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **At amortised cost** | | |
| Quoted securities | **23,439** | 31,781 |
| - Private Debts Securities | | |
| Unquoted securities | | |
| - Private Debts Securities | **673,340** | 648,616 |
| - Redeemable Convertible Unsecured Loan Stock | **1,554** | 1,554 |
| | **698,333** | 681,951 |
| Impairment loss | **(45,832)** | (57,918) |
| | **652,501** | 624,033 |

## 15. DEFERRED TAX ASSETS/LIABILITIES

| | Group | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Balance at 1 January** | **(35,447)** | (30,884) |
| Recognised in the statements of profit or loss | **6,478** | (35,170) |
| Charged to equity | **(7,182)** | 30,607 |
| Exchange adjustment | **260** | - |
| Acquisition of sub subsidiary (Note 48) | **(4,359)** | - |
| **Balance at 31 December** | **(40,250)** | (35,447) |
| Presented after appropriate offsetting as follows: | | |
| - Deferred tax assets | **74,175** | 81,255 |
| - Deferred tax liabilities | **(114,425)** | (116,702) |
| | **(40,250)** | (35,447) |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 15. DEFERRED TAX ASSETS/LIABILITIES (continued)

*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 |
|---|---|---|---|---|
| **2014** | | | | |
| **Balance at 1 January** | **5,169** | **225,410** | **(149,324)** | **81,255** |
| Recognised in the statements of profit or loss | **41** | **61,752** | **9,112** | **70,905** |
| Credited to equity | **-** | **-** | **(332)** | **(332)** |
| Acquisition of sub subsidiary (Note 48) | **-** | **-** | **1,289** | **1,289** |
| Offsetting | **1,376** | **-** | **(80,318)** | **(78,942)** |
| **Balance at 31 December** | **6,586** | **287,162** | **(219,573)** | **74,175** |
| 2013 | | | | |
| Balance at 1 January | 5,172 | 182,595 | (128,705) | 59,062 |
| Recognised in the statements of profit or loss | 185 | 42,815 | 4,173 | 47,173 |
| Offsetting | (188) | - | (24,792) | (24,980) |
| Balance at 31 December | 5,169 | 225,410 | (149,324) | 81,255 |

*Deferred tax liabilities of the Group:*

| | Surplus On Revaluation RM'000 | Capital Allowances RM'000 | Others RM'000 | Total RM'000 |
|---|---|---|---|---|
| **2014** | | | | |
| **Balance at 1 January** | **(30,449)** | **(192,822)** | **106,569** | **(116,702)** |
| Recognised in the statements of profit or loss | **(5,207)** | **(53,771)** | **(5,449)** | **(64,427)** |
| Credited to equity | **-** | **-** | **(6,850)** | **(6,850)** |
| Acquisition of sub subsidiary (Note 48) | **-** | **-** | **(5,648)** | **(5,648)** |
| Offsetting | **-** | **(1,376)** | **80,318** | **78,942** |
| Exchange adjustment | **-** | **-** | **260** | **260** |
| **Balance at 31 December** | **(35,656)** | **(247,969)** | **169,200** | **(114,425)** |
| 2013 | | | | |
| Balance at 1 January | (27,022) | (134,015) | 71,091 | (89,946) |
| Recognised in the statements of profit or loss | (4,498) | (57,736) | (20,109) | (82,343) |
| Credited to equity | - | - | 30,607 | 30,607 |
| Offsetting | 1,071 | (1,071) | 24,980 | 24,980 |
| Balance at 31 December | (30,449) | (192,822) | 106,569 | (116,702) |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 16. LOANS AND RECEIVABLES

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Non-Current** | | | | |
| Trade receivables | **106,021** | 106,456 | **-** | - |
| Other receivables | **11,569** | 5,792 | **-** | - |
| Medium Term Notes | **-** | - | **271,000** | 271,000 |
| Junior Sukuk Musharakah | **-** | - | **150,000** | - |
| | **117,590** | 112,248 | **421,000** | 271,000 |
| **Current** | | | | |
| Trade receivables | **1,490,782** | 1,633,643 | **-** | - |
| Allowance for impairment losses | **(81,438)** | (74,529) | **-** | - |
| | **1,409,344** | 1,559,114 | **-** | - |
| Other receivables | **83,043** | 448,291 | **3,688** | 167,195 |
| Allowance for impairment losses | **(9,991)** | (9,641) | **-** | - |
| | **72,052** | 438,650 | **3,688** | 167,195 |
| Amount receivable from sale of development properties | **-** | 278,199 | **-** | 278,199 |
| Tax recoverable from Inland Revenue Board | **112,848** | 180,145 | **42,087** | 110,370 |
| Interest accrued on deposits | **341** | 1,390 | **293** | 1,390 |
| Profit accrued on deposit - Islamic Banking | **369** | 615 | **369** | 615 |
| Dividends receivable | **5,471** | 15,202 | **5,471** | 15,202 |
| Staff housing loans | **11,173** | 10,713 | **8,770** | 8,011 |
| Staff conveyance loans | **2,888** | 2,259 | **2,084** | 1,713 |
| Foreclosed properties | **9,099** | 15,825 | **-** | - |
| Cheque clearing accounts | **179,711** | 169,141 | **-** | - |
| Other prepayment | **50,244** | 79,580 | **612** | 5,187 |
| Loans, advances and financing | **40,454,897** | 36,871,566 | **-** | - |
| Amounts due from subsidiary companies | **-** | - | **129,199** | 186,208 |
| Amounts due from associated/related companies | **300,810** | 312,888 | **77,908** | 52,768 |
| Amount due from portfolio management | **4,931** | 22,861 | **4,931** | 18,298 |
| Building management control accounts | **702** | 737 | **1,097** | 1,039 |
| Deposit purchase of property | **-** | 643 | **-** | 643 |
| Deposit and guarantee | **64,404** | 110,339 | **1,562** | 1,556 |
| | **41,197,888** | 38,072,103 | **274,383** | 681,199 |
| | **42,679,284** | 40,069,867 | **278,071** | 848,394 |

*Other receivables, amounts due from subsidiary companies, associated and related companies are unsecured, and have no interest and fixed terms of repayment except for the advance to corporation of RM48.0 million to Perbadanan Perwira Harta Malaysia (PPHM) to finance the Relocation of Kuala Lumpur Airbase project at 6.5% interest per annum.*

## NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

### 16. LOANS AND RECEIVABLES (continued)

*Analysis of the trade receivables ageing for Group is as follows:*

| | Group | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Neither past due nor impaired | **785,289** | 1,133,767 |
| Past due but not impaired | | |
| 1 to 30 days | **550,065** | 340,579 |
| 31 to 60 days | **38,893** | 47,696 |
| 61 to 90 days | **34,138** | 29,138 |
| 91 to 120 days | **19,655** | 15,911 |
| More than 120 days | **87,175** | 90.919 |
| | **729,926** | 524,243 |
| Impairment loss | **81,588** | 82,089 |
| | **1,596,803** | 1,740,099 |

*The Group's trade receivables that are impaired at the reporting date and the movement of the impairment accounts are as follows:*

| | 2014 | | |
|---|---|---|---|
| | **Collectively Impaired RM'000** | **Individually Impaired RM'000** | **Total RM'000** |
| Trade receivable | **2,308** | **79,280** | **81,588** |
| Allowance for impairment loss | **(2,308)** | **(79,130)** | **(81,438)** |
| | **-** | **150** | **150** |

| | 2013 | | |
|---|---|---|---|
| | Collectively Impaired RM'000 | Individually Impaired RM'000 | Total RM'000 |
| Trade receivable | 11,740 | 70,349 | 82,089 |
| Allowance for impairment loss | (11,740) | (62,789) | (74,529) |
| | - | 7,560 | 7,560 |

*Movement in allowance accounts:*

| | Group | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Balance as at 1 January** | **74,529** | 71,314 |
| Impairment recognised/(adjusted): | | |
| - collectively and individually impaired allowance | **20,065** | 86,904 |
| Impairment written off | **(8,145)** | (78,153) |
| Reversal of impairment | **(4,409)** | (5,265) |
| Foreign currency translation difference | **(602)** | (271) |
| **Balance as at 31 December** | **81,438** | 74,529 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 16. LOANS AND RECEIVABLES (continued)

Analysis of the other receivables ageing is as follows:

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Less than 1 year | **78,664** | 450,357 | **1,947** | 165,365 |
| 1 to 3 years | **3,001** | 2,668 | **1,597** | 1,825 |
| More than 3 years | **11,947** | 1,053 | **144** | - |
| More than 5 years | **-** | 5 | **-** | 5 |
| | **93,612** | 454,083 | **3,688** | 167,195 |
| Allowance for impairment loss | **(9,991)** | (9,641) | **-** | - |
| | **83,621** | 444,442 | **3,688** | 167,195 |

## 17. PROPERTY DEVELOPMENT IN PROGRESS

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Balance at 1 January** | | | | |
| **Cost** | | | | |
| Freehold land | **1,938** | 12,649 | **-** | - |
| Long term leasehold land | **16,216** | 11,556 | **9,439** | 8,248 |
| Development cost | **182,423** | 340,733 | **52,852** | 38,186 |
| | **200,577** | 364,938 | **62,291** | 46,434 |
| Cost recognised in the statement of profit or loss | | | | |
| **Balance at 1 January** | **(91,174)** | (276,016) | **2,688** | (414) |
| Recognised during the year | **(235,190)** | (212,805) | **(619)** | 3,102 |
| Reversal of completed projects | **162,533** | 397,647 | **-** | - |
| | **(163,831)** | (91,174) | **2,069** | 2,688 |
| Transfer from development properties (Note 5) | **229,537** | 52,655 | **-** | - |
| Transfer to inventories | **(6,865)** | (3,269) | **-** | - |
| Reversal of completed projects | **(162,533)** | (397,647) | **-** | - |
| | **60,139** | (348,261) | **-** | - |
| Development cost incurred during the year | **153,218** | 175,145 | **22,790** | 15,857 |
| **Balance at 31 December** | **250,103** | 100,648 | **87,150** | 64,979 |
| Interest capitalised during the year | **9,120** | 7,376 | **-** | - |

## 18. INVENTORIES

| | Group | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Raw materials | **113,300** | 117,276 |
| Work in progress | **2,054** | 3,111 |
| Finished goods | **454,566** | 545,200 |
| Estate produce | **15,204** | 18,535 |
| Consumables | **44,760** | 53,907 |
| Completed properties | **5,134** | 5,742 |
| | **635,018** | 743,771 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 19. DUE FROM/TO CUSTOMERS ON CONTRACTS

| | Group | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Construction contract costs | **5,813,741** | 4,385,314 |
| Attributable profits | **571,864** | 412,004 |
| | **6,385,605** | 4,797,318 |
| Progress billings | **(5,114,861)** | (3,698,042) |
| | **1,270,744** | 1,099,276 |
| Presented as follows: | | |
| Due from customers on contracts | **1,356,175** | 1,219,688 |
| Due to customers on contracts | **(85,431)** | (120,412) |
| | **1,270,744** | 1,099,276 |

## 20. HELD FOR TRADING SECURITIES

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **At fair value** | | | | |
| Quoted shares | | | | |
| - LTAT Revolving Fund | **51,255** | 38,543 | **51,255** | 38,543 |
| - Portfolio Management | **130,712** | 135,391 | **130,712** | 135,391 |
| | **181,967** | 173,934 | **181,967** | 173,934 |
| Bank Negara Malaysia Notes | **149,904** | 149,575 | **-** | - |
| Quoted shares | | | | |
| - Shares in Malaysia | **18,903** | - | **-** | - |
| - Unit trusts in Malaysia | **8,983** | - | **-** | - |
| Unquoted shares | | | | |
| - Private debt security | **4,990** | - | **-** | - |
| | **364,747** | 323,509 | **181,967** | 173,934 |

## 21. DERIVATIVE ASSETS/LIABILITIES

| **Group** | **Contracts/ Notional Amount RM'000** | **Assets RM'000** | **Contracts/ Notional Amount RM'000** | **Liabilities RM'000** |
|---|---|---|---|---|
| **2014** | | | | |
| **At Fair Value** | | | | |
| Future raw material contracts | **3,305** | **85** | **-** | **209** |
| Foreign exchange derivatives | | | | |
| - Currency swaps | **-** | **-** | **1,070,744** | **56,236** |
| - Forward currency contracts | **1,632,588** | **88,688** | **267,509** | **3,024** |
| - Cross currency swaps | **2,290,742** | **39,177** | **2,881,617** | **215,582** |
| - Currency options | **367** | **1** | **367** | **1** |
| - Cross currency interest rate swaps | **198,687** | **18,431** | **430,821** | **31,491** |
| Interest rate exchange | **2,411,000** | **24,253** | **966,552** | **19,562** |
| | **6,536,689** | **170,635** | **5,617,610** | **326,105** |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 21. DERIVATIVE ASSETS/LIABILITIES (continued)

| Group | Contracts/ Notional Amount RM'000 | Assets RM'000 | Contracts/ Notional Amount RM'000 | Liabilities RM'000 |
|---|---|---|---|---|
| 2013 | | | | |
| At Fair Value | | | | |
| Future raw material contracts | 2,114 | 216 | - | 12 |
| Foreign exchange derivatives | | | | |
| - Forward currency contracts | 316,911 | 7,018 | 502,506 | 5,191 |
| - Cross currency swaps | 1,230,649 | 19,660 | 2,284,085 | 51,018 |
| Interest rate exchange | 1,754,685 | 32,120 | 2,033,725 | 37,752 |
| | 3,304,359 | 59,014 | 4,820,316 | 93,973 |

## 22. DEPOSITS

| | Group | | LTAT | |
|---|---|---|---|---|
| | 2014 RM'000 | 2013 RM'000 | 2014 RM'000 | 2013 RM'000 |
| Fixed deposits | | | | |
| - licensed banks | **706,252** | 522,135 | **-** | - |
| Short term deposits and money market | | | | |
| - sub-subsidiary companies | **-** | - | **322,252** | 615,251 |
| - other institutions | **123,087** | 289,249 | **122,241** | 289,249 |
| | **123,087** | 289,249 | **444,493** | 904,500 |
| Short term deposits and money market - Islamic Banking | | | | |
| - sub-subsidiary companies | **-** | - | **-** | 44,850 |
| - other institutions | **71,941** | 128,397 | **71,941** | 128,397 |
| | **71,941** | 128,397 | **71,941** | 173,247 |
| Portfolio management-Short term deposit | **30,413** | 23,020 | **30,413** | 23,020 |
| Statutory deposit with Bank Negara Malaysia | **1,831,550** | 1,545,144 | **-** | - |
| | **2,763,243** | 2,507,945 | **546,847** | 1,100,767 |

## 23. CASH AND BANK BALANCES

| | Group | | LTAT | |
|---|---|---|---|---|
| | 2014 RM'000 | 2013 RM'000 | 2014 RM'000 | 2013 RM'000 |
| Bank balances | | | | |
| • licensed banks | **7,602,298** | 9,736,281 | **1** | - |
| • subsidiary companies | **-** | - | **14,118** | 15,104 |
| | **7,602,298** | 9,736,281 | **14,119** | 15,104 |
| Cash | **1,001** | 812 | **2** | 1 |
| Cash held by portfolio management | **477** | 1,738 | **477** | 1,738 |
| | **7,603,776** | 9,738,831 | **14,598** | 16,843 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 24. MEMBERS' CONTRIBUTION ACCOUNT

*The total in this account at 31 December 2014 amounted to RM8,685.37 million (2013: RM8,279.75 million). This is arrived at after adding contributions received during the year, crediting dividends at 7% (2013: 7%) per annum, dividends on withdrawal at 7% (2013: 7%) per annum, bonus at 1% (2013: 1%) per annum and deducting withdrawals during the year and transfer to dormant account during the year.*

## 25. FUNDS

| Group | Staff Loans Fund RM'000 | Fixed Asset Development Fund RM'000 | PPP-SPM-UV ATM Micro Financing Scheme Fund RM'000 | Total RM'000 |
|---|---|---|---|---|
| **2014** | | | | |
| **Balance at 1 January** | **3,150** | **2,776** | **13,500** | **19,426** |
| Grant received in the year | **-** | **329** | **20,000** | **20,329** |
| Transfer to accumulated profits | **(434)** | **-** | **-** | **(434)** |
| Amortisation of fixed assets development fund (Note 32) | **-** | **(791)** | | **(791)** |
| Amortisation of PPP-SPM-UV ATM Micro Financing Scheme Fund (Note 32) | **-** | **-** | **(138)** | **(138)** |
| **Balance at 31 December** | **2,716** | **2,314** | **33,362** | **38,392** |
| 2013 | | | | |
| Balance at 1 January | 3,365 | 3,291 | - | 6,656 |
| Grant received in the year | - | 373 | 13,500 | 13,873 |
| Transfer to accumulated profits | (215) | - | - | (215) |
| Amortisation of fixed assets development fund (Note 32) | - | (888) | - | (888) |
| Balance at 31 December | 3,150 | 2,776 | 13,500 | 19,426 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 26. RESERVES

| Group | Undistributable Reserves | | | | | | |
|---|---|---|---|---|---|---|---|
| | Reserve Fund RM'000 | Capital Reserve RM'000 | Statutory Reserve RM'000 | Available For Sale Securities Reserve RM'000 | Asset Revaluation Reserve RM'000 | Regulatory Reserve RM'000 | Total RM'000 |
| **2014** | | | | | | | |
| **Balance at 1 January** | **165,595** | **313,855** | **658,174** | **8,211** | **10,509** | **-** | **1,156,344** |
| Total Comprehensive Income | **-** | **1,271** | **-** | **(386,048)** | **-** | **-** | **(384,777)** |
| Transaction with owners equity | | | | | | | |
| Changes in ownership interest in subsidiary companies with no change in control | **-** | **120,760** | **(22,476)** | **(545)** | **-** | **-** | **97,739** |
| | **165,595** | **435,886** | **635,698** | **(378,382)** | **10,509** | **-** | **869,306** |
| Transfer from accumulated profit | **8,113** | **10** | **15,703** | **-** | **-** | **87,910** | **111,736** |
| **Balance at 31 December** | **173,708** | **435,896** | **651,401** | **(378,382)** | **10,509** | **87,910** | **981,042** |
| *2013* | | | | | | | |
| *Balance at 1 January* | *155,345* | *334,976* | *582,427* | *129,976* | *10,509* | *-* | *1,213,233* |
| *Total Comprehensive Income* | *-* | *(953)* | *-* | *(112,605)* | *-* | | *(113,558)* |
| *Transaction with owners equity* | | | | | | | |
| *Changes in ownership interest in subsidiary companies with no change in control* | *-* | *(20,168)* | *(7,245)* | *(9,160)* | *-* | *-* | *(36,573)* |
| | *155,345* | *313,855* | *575,182* | *8,211* | *10,509* | *-* | *1,063,102* |
| *Transfer from accumulated profit* | *10,250* | *-* | *82,992* | *-* | *-* | | *93,242* |
| *Balance at 31 December* | *165,595* | *313,855* | *658,174* | *8,211* | *10,509* | *-* | *1,156,344* |

## NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

### 26. RESERVES (continued)

| LTAT | Undistributable Reserves | | | |
|---|---|---|---|---|
| | Reserve Fund RM'000 | Available For Sale Securities Reserve RM'000 | Asset Revaluation Reserve RM'000 | Total RM'000 |
| **2014** | | | | |
| **Balance at 1 January** | **165,595** | **7,448** | **10,509** | **183,552** |
| Total Comprehensive Income | **-** | **(393,196)** | **-** | **(393,196)** |
| Transaction with owners equity | | | | |
| Transfer from accumulated profit | **8,113** | **-** | **-** | **8,113** |
| **Balance at 31 December** | **173,708** | **(385,748)** | **10,509** | **(201,531)** |
| 2013 | | | | |
| Balance at 1 January | 155,345 | (82,664) | 10,509 | 83,190 |
| Total Comprehensive Income | - | 90,112 | - | 90,112 |
| Transaction with owners equity | | | | |
| Transfer from accumulated profit | 10,250 | - | - | 10,250 |
| Balance at 31 December | 165,595 | 7,448 | 10,509 | 183,552 |

### 27. PERPETUAL SUKUK

*The Perpetual Sukuk is part of the Junior Islamic Medium Term Note Programme of up to RM1.2 billion in nominal value which was approved by the Securities Commission on 15 November 2013.*

*During the year, the subsidiary company issued 3 tranches of Perpetual Sukuk at total par value of RM451.0 million, bringing the cumulative Perpetual Sukuk issued to RM1,134.0 million.*

*The salient features of the Perpetual Sukuk are as follows:*

i. *The Perpetual Sukuk is issued under the Islamic principle of Musharakah, while the principle of commodity musawamah will be employed to effect the deferral of the period distributions, if any;*

ii. *Being perpetual in tenure, subsidiary company has a call option to redeem the Perpetual Sukuk at the end of the 5th year and on each periodic distribution date thereafter;*

iii. *Subsidiary company also has the option to redeem the Perpetual Sukuk if there is a change in accounting standards resulting in the Perpetual Sukuk no longer being recognised as an equity instrument;*

iv. *The expected period distribution from issuance of up to year 5th is about 6.1% to 6.25% per annum, payable six months from the issue date of the relevant tranche and every six months thereafter;*

v. *If subsidiary company does not exercise its option to redeem at the end of the 5th year, the period distribution increases by 1.5% per annum for the 6th year. For the 7th year onwards, the period distribution will be further increased by 1% per annum, subject to the maximum of 15% per annum;*

vi. *Deferred period distribution, if any, will be cumulative but will not earn additional profits (i.e. there will be no compounding);*

vii. *Payment obligations on the Perpetual Sukuk will, at all times, rank ahead of the other equity instruments for the time being outstanding, but junior to the claims of present and future creditors of subsidiary company (other than obligations ranking pari passu with the Perpetual Sukuk);*

viii. *The Perpetual Sukuk is not rated; and*

ix. *The Perpetual Sukuk is unsecured.*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 28. EMPLOYEE BENEFITS LIABILITY

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Post retirement medical benefits** | | | | |
| Defined benefits obligation | **43,396** | 39,882 | **34,848** | 31,373 |
| **Gratuity plan benefits** | | | | |
| Defined benefits obligation | **25,813** | 27,946 | **25,813** | 27,946 |
| Net liability | **69,209** | 67,828 | **60,661** | 59,319 |
| **Movements in net liability/(asset) recognised in statement of financial position** | | | | |
| **Post retirement medical benefits** | | | | |
| **Net liability as at 1 January** | **39,882** | 24,659 | **31,373** | 17,740 |
| Expenses recognised in profit or loss statements | **4,913** | 4,431 | **3,922** | 2,224 |
| Remeasurement of post retirement medical benefits | **-** | 11,709 | **-** | 11,709 |
| Post retirement medical benefits paid | **(1,399)** | (917) | **(447)** | (300) |
| | **43,396** | 39,882 | **34,848** | 31,373 |
| **Gratuity plan benefits** | | | | |
| **Net liability as at 1 January** | **27,946** | - | **27,946** | - |
| Defined benefits obligation | **-** | 25,774 | **-** | 25,774 |
| Expenses recognised in profit or loss statements | **2,570** | 2,558 | **2,570** | 2,558 |
| Remeasurement of gratuity plan benefits | **(410)** | - | **(410)** | - |
| Gratuity plan benefits paid | **(4,293)** | (386) | **(4,293)** | (386) |
| | **25,813** | 27,946 | **25,813** | 27,946 |
| **Net liability at 31 December** | **69,209** | 67,828 | **60,661** | 59,319 |

## 29. BORROWINGS

| | Group | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Non Current** | | |
| Bank guaranteed medium term notes | **921,728** | 998,076 |
| Term loans | **972,458** | 972,432 |
| Other long term loans | **377,426** | 1,172,185 |
| Asset backed bond | **896,888** | 896,208 |
| | **3,168,500** | 4,038,901 |
| **Current** | | |
| Deposits from customers | **49,587,268** | 46,376,101 |
| Deposits from banks and financial institutions | **5,367,803** | 3,983,912 |
| Bills and acceptances payable | **94,308** | 90,208 |
| Short term loans | **937,738** | 760,132 |
| Other bank loans | **4,880** | 12,000 |
| Bank overdrafts | **31,721** | 31,027 |
| Bankers acceptance | **175,912** | 201,487 |
| Revolving credit | **3,739,319** | 2,577,797 |
| | **59,938,949** | 54,032,664 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 29. BORROWINGS (continued)

*Bank guaranteed medium term notes and term loans of certain subsidiary companies bear weighted average effective interest rate at the rate ranging at 5.8% (2013: 5.5%) per annum.*

*The unsecured bank overdrafts of certain subsidiary companies bear weighted average effective interest rate at the rate ranging from 4.55% to 6.85% (2013: 3.25% to 7.35%)*

## 30. PAYABLES

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| **Non Current** | | | | |
| Deposit from tenant | **33,636** | 37,021 | **-** | - |
| Trade payables | **60** | 103 | **-** | - |
| | **33,696** | 37,124 | **-** | - |
| **Current** | | | | |
| Trade payables | **1,963,654** | 1,377,424 | **-** | - |
| Dormant account | **2,024** | 7,105 | **2,024** | 7,105 |
| Accrued interest | **322,454** | 328,588 | **-** | - |
| Deposit received | **83,132** | 80,785 | **8,544** | 8,664 |
| Bank Negara Malaysia and Credit Guarantee Corporation Funding Programmes | **33,602** | 27,897 | **-** | - |
| Margin and collateral deposits | **145,430** | 108,258 | **-** | - |
| Trust accounts for clients and remisiers | **48,183** | 9,868 | **-** | - |
| Recourse obligation on loans to Cagamas Berhad | **139,147** | 397,790 | **-** | - |
| Other payables | **542,988** | 1,084,811 | **10,072** | 19,816 |
| Amounts due to associated/related companies | **9,687** | 60,633 | **-** | - |
| Amounts due to subsidiary companies | **-** | - | **145,704** | 25,490 |
| Amounts due to portfolio management | **2,448** | 5,827 | **2,448** | 4,987 |
| | **3,292,749** | 3,488,986 | **168,792** | 66,062 |

*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).*

## 31. UNIT TRUST BENEFITS

| | Group/LTAT | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **Balance at 1 January** | **211,411** | 196,912 |
| Provision for the year | **195,678** | 211,411 |
| | **407,089** | 408,323 |
| Payment during the year | **(211,411)** | (196,912) |
| **Balance at 31 December** | **195,678** | 211,411 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 32. INCOME

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Interest from fixed and other deposits | **289,632** | 246,074 | **25,802** | 33,391 |
| Income from held for trading securities | **46,365** | 28,058 | **12,073** | 25,041 |
| Income from loan and receivables | | | | |
| - Junior Sukuk Musharakah | **-** | - | **4,638** | - |
| - Medium Term Note | **-** | - | **18,970** | 18,970 |
| - Advance to PPHM | **-** | - | **3,795** | 2,534 |
| Dividends from subsidiary companies | **-** | - | **336,100** | 317,832 |
| Dividends from associated companies | **-** | - | **45,659** | 35,559 |
| Dividends from available for sale securities | **92,233** | 210,079 | **78,235** | 107,850 |
| Dividends from preference shares | **-** | 13,158 | **10,997** | 13,158 |
| Net gain on fair value available for sale securities | | | | |
| - transfer from equity | **70,790** | 136,582 | **68,812** | 134,061 |
| Gains on disposal of investment in subsidiaries | **-** | - | **306,037** | 109,407 |
| Gains/(loss) on disposal of investment in associated companies | **16,198** | (2,774) | **14,508** | - |
| Gains on disposal of available for sale securities | **79,220** | 163,236 | **48,513** | 116,481 |
| Rental income from investment properties | **132,265** | 133,477 | **29,351** | 30,448 |
| Other rental income | **26,223** | 17,866 | **733** | 705 |
| Sale of power cables | **73,124** | 117,200 | **-** | - |
| Sale of goods | **7,452,487** | 7,507,177 | **-** | - |
| Sale of commodities | **715,988** | 678,026 | **-** | - |
| Income from cable installation & cable accessories | **534** | 1,290 | **-** | - |
| Income from construction contracts | **11,210** | 2,674 | **-** | - |
| Net interest income from banking and financial institutions | **2,443,107** | 2,213,859 | **-** | - |
| Income from ship repairing & shipbuilding | **1,467,148** | 2,052,260 | **-** | - |
| Amortisation of fixed assets development fund (Note 25) | **791** | 888 | **-** | - |
| Amortisation of PPP-SPM-UV ATM Micro Financing Scheme Fund (Note 25) | **138** | - | **-** | - |
| Commissions and agency fees | **16,772** | 16,702 | **-** | - |
| Income from management fees | **-** | 2,310 | **-** | - |
| Income from development properties | **359,803** | 364,646 | **-** | 5,675 |
| Hotel managemet | **177,117** | 155,636 | **-** | - |
| Air transportation and services | **387,333** | 409,276 | **-** | - |
| Other income | **238,849** | 217,203 | **-** | - |
| Other investment income | | | | |
| - associated companies | **267** | 47 | **267** | 47 |
| | **14,097,594** | 14,684,950 | **1,004,490** | 951,159 |

## 33. OTHER OPERATING INCOME

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Grant | **32,621** | 31,772 | **-** | - |
| Portfolio management fees | **121,015** | 15,532 | **-** | - |
| Corporate advisory fees | **10,190** | 12,716 | **-** | - |
| Service charges and fees | **59,778** | 62,905 | **-** | - |
| Guarantee fees | **23,853** | 21,243 | **-** | - |
| Net brokerage fees | **118,155** | 55,576 | **-** | - |
| Other fees income | **70,608** | 5,566 | **-** | - |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 33. OTHER OPERATING INCOME (continued)

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Gain on disposal of property, plant and equipment | **26,936** | 34,082 | **28** | (1) |
| Gain on disposal of foreclosed properties | **3,329** | 11,041 | **-** | - |
| Net fair value gain on investment properties (Note 6) | **109,562** | 56,662 | **8,680** | 8,340 |
| Underwriting fees | **10,269** | 4,418 | **-** | - |
| Net foreign exchange gains realised/unrealised | **67,313** | 56,620 | **-** | - |
| Agency and arrangement fees | **13,294** | 13,224 | **-** | - |
| Gain on disposal of investment properties | **-** | 14,936 | **-** | - |
| Fair value gain on deemed disposal of investments | **-** | 136,796 | **-** | - |
| Other income | **75,131** | 65,627 | **2,267** | 1,927 |
| | **742,054** | 598,716 | **10,975** | 10,266 |

## 34. IMPAIRMENT ON LOANS, ADVANCES, FINANCING AND SHARES

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Loans, advances and financing | | | | |
| Collective impairment | | | | |
| - allowance during the financial year | **(33,521)** | (13,911) | **-** | - |
| Individual impairment | | | | |
| - allowance during the financial year | **(92,238)** | (49,285) | **-** | - |
| - reversal during the financial year | **4,873** | 5,355 | **-** | - |
| Bad debts | | | | |
| - recovered | **141,901** | 133,094 | **-** | - |
| - written off | **(4,603)** | (91,121) | **(222)** | - |
| (Additional)/Reversal impairment | | | | |
| - Other receivables | **(16,359)** | 372 | **-** | - |
| Associated companies | | | | |
| - Impairment during the financial year | **(57,728)** | (7,963) | **(57,728)** | (13,797) |
| Available for sale securities | | | | |
| - Impairment during the financial year | **(11,595)** | (35,387) | **(11,309)** | (34,888) |
| - Reversal during the financial year | **-** | 2,578 | **-** | - |
| | **(69,270)** | (56,268) | **(69,259)** | (48,685) |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 35. PROFIT BEFORE TAXATION AND ZAKAT

The profit before taxation and zakat is stated after charging/(crediting):

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Directors' emoluments | **11,107** | 9,950 | **543** | 489 |
| Audit fees | **7,145** | 6,614 | **258** | 235 |
| Gain on sale of property, plant and equipment | **(26,936)** | (34,082) | **(28)** | (1) |
| Liabilities for retirement benefits | **4,466** | 39,690 | **3,475** | 37,483 |
| Property, plant and equipment written off | **929** | 95 | **-** | - |
| Research and development | **15,719** | 18,046 | **-** | - |
| Hire of plant and machinery | **7,009** | 4,413 | **-** | - |
| Rental of land and buildings | **53,154** | 28,112 | **-** | - |
| Rental of plantation assets | **-** | 68,482 | **-** | - |
| Gain/(Loss) on foreign exchange | **67,314** | (56,620) | **-** | - |
| Inventories written off | **16,763** | 15,709 | **-** | - |
| Amortisation on prepaid land lease payment (Note 7) | **2,142** | 2,099 | **-** | - |
| Amortisation on intangible asset (Note 9) | **33,780** | 51,663 | **-** | - |
| Amortisation on long term prepayment (Note 8) | **8,692** | 8,267 | **-** | - |

## 36. TAXATION AND ZAKAT

The taxation and zakat charge for the year is as follows:

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Malaysian income tax | **377,397** | 343,492 | **-** | - |
| Deferred tax expense relating to origination and reversal of temporary differences | **(6,478)** | 35,170 | **-** | - |
| Under/(Over) provision in prior years | **805** | (10,137) | **(312)** | - |
| | **371,724** | 368,525 | **(312)** | - |
| Zakat | **6,167** | 10,258 | **378** | 566 |
| | **377,891** | 378,783 | **66** | 566 |

Domestic income tax is calculated at the Malaysian statutory rate of 25% (2013: 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 | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Profit before taxation and zakat | **1,449,339** | 2,002,833 | **843,242** | 851,514 |
| Taxation at Malaysian statutory rate of 25% (2013: 25%) | **362,335** | 500,708 | **210,811** | 212,879 |
| Income not subject to tax | **11,473** | (153,866) | **(210,811)** | (212,879) |
| Expenses not deductible for tax purposes | **85,760** | 73,759 | **-** | - |
| Tax incentives | **(2,582)** | (2,975) | **-** | - |
| Deferred tax assets previously not recognised | **20,749** | 42,307 | **-** | - |
| Effect of different tax rates | **(24,308)** | (7,857) | **-** | - |
| Benefit from previously unrecognised tax lossess and unabsorbed capital allowances | **(21,882)** | (18,231) | **-** | - |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 36. TAXATION AND ZAKAT (continued)

The taxation and zakat charge for the year is as follows:

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Utilisation of previously unrecognised and unabsorbed tax losses | **(87)** | - | **-** | - |
| Utilisation of group relief allowances | **-** | (3,316) | **-** | - |
| Share of profit from associated companies and investment in joint ventures | **(54,082)** | (46,731) | **-** | - |
| Effect of recharged deferred tax raised from changes in rulings of property tax gain | **-** | 11,980 | **-** | - |
| Effect on recognition of deffered tax for property gain tax | **-** | (11,224) | **-** | - |
| Reversal of deferred taxation due to changes in tax treatment | **(896)** | - | **-** | - |
| Over provision on deferred tax | **(5,483)** | - | **-** | - |
| Others | **(78)** | (5,892) | **-** | - |
| | **370,919** | 378,662 | **-** | - |
| Under/(over) provision in prior years | **805** | (10,137) | **(312)** | - |
| Tax expense for the year | **371,724** | 368,525 | **(312)** | - |
| Zakat | **6,167** | 10,258 | **378** | 566 |
| | **377,891** | 378,783 | **66** | 566 |

Under the Income Tax (Exemption) (No.5) 1974, LTAT is exempted from taxation on income received from investment, other than rental income, made persuant to Section 15, Tabung Angkatan Tentera Act 1973 (Act 101).

On 16 April 2012, The Finance Minister in accordance with Section 127 (3A) Income Tax Act 1967 has approved the exemption at statutory level for LTAT's rental income for 5 years from year assessment 2012 to year assessment 2016.

Zakat represents business zakat paid by the Group and LTAT to comply with the principles of Syariah. Zakat is calculated based on alternative rate method approved by the Board of LTAT at 2.5% of cash and bank balances at 31 December 2013 (2013: RM 0.57 million at the rate of 2.5% from the cash and bank balances at 31 December 2012).

## 37. ADJUSTMENT ON CONTRIBUTIONS

| | Group/LTAT | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Contribution over credited | **(149)** | (33) |
| Dividend over credited | **(4)** | (5) |
| | **(153)** | (38) |
| Reactivation of dormant account | | |
| Contributions | **-** | 30 |
| Dividends and bonus | **-** | 283 |
| | **(153)** | 275 |
| Adjustment on dividend | **-** | 382 |
| | **(153)** | 657 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 38. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the group statements of cash flows include cash and bank balances, bank overdrafts and fixed and other deposits as follows:

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Cash and bank balances | **7,603,299** | 9,737,093 | **14,121** | 15,105 |
| Cash held by portfolio management | **477** | 1,738 | **477** | 1,738 |
| | **7,603,776** | 9,738,831 | **14,598** | 16,843 |
| Deposits | **2,763,243** | 2,507,945 | **546,847** | 1,100,767 |
| Bank overdrafts | **(31,721)** | (31,027) | **-** | - |
| | **10,335,298** | 12,215,749 | **561,445** | 1,117,610 |

## 39. COMMITMENTS

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Capital expenditure authorised and contracted for | | | | |
| Property | **74,574** | 39,044 | **-** | 31,503 |
| Plant and equipment | **280,431** | 282,489 | **-** | - |
| Additional investment | **-** | 249,296 | **-** | 249,296 |
| Acquisition of subsidiary | **4,000** | 70,200 | **-** | - |
| Share of joint venture's capital commitment in relation to investment properties | **384,100** | 214,300 | **-** | - |
| | **743,105** | 855,329 | **-** | 280,799 |
| Capital expenditure authorised but not contracted for | | | | |
| Property | **337,663** | - | **337,663** | - |
| Plant and equipment | **486,795** | 337,684 | **-** | 14,291 |
| Additional investment | **9,880** | 620,000 | **9,880** | 440,000 |
| Subscription of shares | **427,488** | - | **427,488** | - |
| Others | **-** | 7,460 | **-** | 7,460 |
| | **1,261,826** | 965,144 | **775,031** | 461,751 |

## 40. 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 | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Direct credit substitutes | **813,629** | 1,455,361 |
| Transaction related contingent items | **2,043,704** | 1,974,804 |
| Short term self-liquidating trade related contingencies | **746,576** | 573,412 |
| Obligation under underwriting commitments | **17,122** | 260,244 |
| Foreign exchange related contracts | | |
| - less than one year | **7,403,019** | 3,635,355 |
| - one year to less than five years | **1,260,435** | 594,154 |
| - five years and above | **96,030** | 96,030 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 40. COMMITMENTS AND CONTINGENCIES (continued)

| | Group | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Interest rate related contracts | | |
| - less than one year | **1,156,279** | 793,040 |
| - one year to less than five years | **1,831,125** | 2,292,222 |
| - five years and above | **390,148** | 703,148 |
| Irrecovarable commitments to extend credit | | |
| - maturity less than one year | **8,987,864** | 7,483,973 |
| - maturity more than one year | **2,022,597** | 2,181,871 |
| Unutilised credit card lines | **208,865** | 179,201 |
| Commitments that are unconditionally cancelled at any time by the bank without prior notice or that effectively provide for automatic cancellation due to deterioration in a borrower's creditworthiness | **322,761** | - |
| | **27,300,154** | 22,222,815 |

## 41. 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 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.

## 42. CONTINGENT LIABILITIES

a) On 30 March 2011, Boustead Plantation Berhad (BPlant) and Boustead Pelita Kanowit Plantations Sdn Bhd (BPK) were named the 4th and 5th Defendants respectively in relation to a claim filed by 5 individuals suing on behalf of themselves and 163 other proprietors, occupiers and claimants of the Native Customary Rights land (NCR) (Plaintiffs) situated in Sg Kelimut, Kanowit District, also known as Block D1 in Kanowit District, described as Kelimut Estate (NCR Lands) against Pelita Holdings Sdn Bhd (1st defendant), the Superintendent of Lands and Surveys, Sibu Sarawak (2nd defendant) and the State Government of Sarawak (3rd defendant) for inter-alia, a declaration that the trust deed between the Plaintiffs and the 1st and 3rd Defendants are null and void, damages and costs.

On 30 April 2012, the Sibu High Court delivered its decision on the litigation, judging in favour of the Plaintiffs' claim and found the joint venture agreement dated 6 May 1998 between BPlant and the 1st Defendant null and void. The Sibu High Court further declared that the Principal Deed dated 14 January 2002 executed between the 1st Defendant, the 3rd Defendant and the Plaintiffs in relation to the development of the NCR Lands is deemed null and void. In the same judgement, the Sibu High Court had dismissed BPlant's and BPK's counter claim against the Plaintiffs with costs. BPlant and BPK filed an appeal on 3 May 2012.

On 30 October 2012, the Sibu High Court granted BPlant's and BPK's application for Stay of Execution until after the full and final determination of their appeal. The Court of Appeal on 6 August 2014, allowed the appeal by Bplant and other Defendant/Appeallants against the Plaintiffs/Respondents and accordingly reversed the decision of the Sibu High Court made on 30 April 2012. The Plaintiffs/Reponders then on 5 September 2014, filed an application for leans to appeal to the Federal Court and the matter is now pending hearing at the date to be fixed.

Based on the facts of the case, the Group, upon consultation with the solicitors, is of the view that BPlant and BPK have a good defence to the claims by the Plaintiffs. In the event of an unfavourable outcome of the appeal, the impact to the Group will not be significant.

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 42. CONTINGENT LIABILITIES (continued)

b) On 4 September 2012, the Group's Subsidiary Boustead Naval Shipyard Sdn Bhd (BN Shipyard) was served with a Writ of Summons by Ingat Kawan (M) Sdn Bhd (Plaintiff). The Plaintiff is claiming against BN Shipyard for unspecified general damages, special damages of RM50 million, interest at 10% per annum on the said amount of RM50 million calculated from 7 September 2011 until full settlement, interest at 8% per annum on the said amount of RM50 million calculated from the date of filing the Writ of Summons until full settlement, costs and other reliefs that the Court deems fit, arising from an alleged breach of contract by BN Shipyard. On 11 September 2012, BN Shipyard filed its defence and counterclaims and sought to add 5 parties as co-defendants in its counterclaims. On 30 November 2012, the Court dismissed the Plaintiff's objections to BN Shipyard's addition of the 5 co-defendants. The Court fixed 14 March 2013 for decision/clarification on BN Shipyard's application to strike out the Plaintiff's claims.

On 14 March 2013, the High Court allowed with cost BN Shipyard' application to strike out the Plaintiff's claims. Thus, on 1 April 2013, BN Shipyard withdrew its counterclaim against the Plaintiff, but with liberty to file afresh. On 22 March 2013, the Plaintiff filed a Notice of Appeal to the Court of Appeal. BN Shipyard' application via a Notice of Motion to strike out the Plaintiff's appeal for being procedurally defective was rejected by the Court of Appeal on 24 July 2013. On 11 November 2013, the Court of Appeal allowed the Plaintiff's appeal and ordered the case to be tried at the High Court. The hearing date at the Federal Court which was originally fixed on 23 June 2014 was adjourned to 6 May 2015.

The Group, upon consultation with the solicitors, is of the view that the Group has a good defence to the claim by the Plaintiff.

As regards to the defamation action by the same Plaintiff and another person, the High Court had, on 30 November 2012, allowed BN Shipyard's application to strike out the Plaintiff's claims without liberty to file afresh. In view of this, the Plaintiff's will not have any recourse to revive this defamation suit against BN Shipyard.

c) The amount of bank guarantee issued by the Group to third parties are as follows:

| | Group | |
|---|---|---|
| | **2014** | 2013 |
| | **RM'000** | RM'000 |
| Performance bonds in respect of contracts awarded to subsidiaries | | |
| - Government of Malaysia | **635,745** | 632,400 |
| - Other third parties | **88,890** | 105,200 |
| | **724,635** | 737,600 |

## 43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

### 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 unpredictable of financial markets.

In order for LTAT to achieve its mission, it has to be manage the various risks posed by the ever-changing business environment and these risks include equity/investment 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 allocations and diversification strategies.

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### LTAT (continued)

#### (i) Equity/Investment risk (continued)

*Sensitivity Analysis for Quoted Investment Risk*

*Considering that other risk variables remains 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 |
|---|---|---|
| **2014** | **+/- 2** | **40,869** |
| 2013 | +/- 2 | 40,684 |

#### (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 carrying amounts by maturity of LTAT's financial liabilities are set out in the following amount:*

| LTAT | Carrying Amount RM'000 | Less Than 1 year RM'000 | Between 1-5 years RM'000 | More Than 5 years RM'000 |
|---|---|---|---|---|
| **2014** | | | | |
| **Payables** | **168,792** | **157,033** | **10,976** | **783** |
| 2013 | | | | |
| Payables | 66,062 | 59,144 | 6,391 | 527 |

#### (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 the interest rate risks through approved guidelines and investment policies.*

*The following table sets out the carrying amounts of LTAT's financial instruments that are exposed to interest rate risk:*

| LTAT | Carrying Amount RM'000 | Less Than 1 year RM'000 |
|---|---|---|
| **2014** | | |
| **Deposits** | **546,847** | **546,847** |
| **Cash and bank balances** | **14,598** | **14,598** |
| 2013 | | |
| Deposits | 1,100,767 | 1,100,767 |
| Cash and bank balances | 16,843 | 16,843 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### LTAT (continued)

#### (iii) Interest rate risk (continued)

*Interest in 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 risk.*

*Sensitivity analysis for interest rate risk*

*It is estimated that a fifty basis points (50 basis point) increase/decrease in interest rate with all other variables held constant would decrease/increase LTAT's profit after tax by approximately RM4.59 million (2013:RM5.10 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.*

### Subsidiary companies/Corporation

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

#### (i) 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 Group's financial liabilities based on contractual undiscounted cash flows as per table below:*

| Group | Carrying Amount RM'000 | Less Than 1 year RM'000 | Between 1-5 years RM'000 | More Than 5 years RM'000 |
|---|---|---|---|---|
| **2014** | | | | |
| **Payables** | **1,868,573** | **1,654,850** | **154,798** | **58,925** |
| 2013 | | | | |
| Payables | 2,415,727 | 2,185,142 | 152,687 | 77,898 |

#### (ii) Interest rate risk

*The BHB, PCMSB and BRMSB finances 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.*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### Subsidiary companies/Corporation (continued)

#### (ii) Interest rate risk (continued)

| Group | Carrying Amount RM'000 | Less Than 1 year RM'000 |
|---|---|---|
| **2014** | | |
| **Deposits** | **323,406** | **323,406** |
| **Cash and bank balances** | **242,708** | **242,708** |
| *2013* | | |
| *Deposits* | *53,550* | *53,550* |
| *Cash and bank balances* | *405,718* | *405,718* |

#### (iii) Credit risk

*In order to control credit risk is 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, PCMSB and BRMSB consider the risk of material loss in the event of non-performance by a financial counterparty to be unlikely.*

#### (iv) 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.*

#### (v) 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 Rupiah Indonesia. 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.*

### (h) 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 cognisance 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 relevent risk factors.*

#### (i) Market risk

*Market risks is defined as the risk of losses to the AHB's Group portfolio positions arising from movements in market prices. The AHB's Group market risk management objectives is to ensure that market risk is appropriately identified, measured, controlled, managed and reported.*

## NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

### 43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

**Subsidiary companies/Corporation (continued)**

**(h) Affin Holdings Berhad (AHB) (continued)**

**(i) Market risk (continued)**

*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 exchage rate risks arises from unhedge positions of customers' requirements and proprietary positions.*

**(ii) 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. Credit risk arises mainly from loans, advances and financing, loan commitments arising from such lending activities, but also arise through financial transaction with other parties including the interbank money market activities, derivatives instruments used for hedging and debt securities.*

*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 to impliment 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.*

**(iii) Liquidity risk**

*Liquidity risk is the current and prospective risk to earnings or capital arising from a bank's inability to meet its obligations when they fall due. Liquidity risk includes the inability to manage sudden decreases or changes in funding sources. Liquidity risk also arises from the failure to recognise changes in market conditions that affect the ability to liquidate assets quickly and with minimal loss in value.*

*Liquidity risk management is managed on Group basis. The objective of liquidity risk management is to ensure that there are sufficient funds to meet contractual and regulatory obligations without incurring unacceptable losses as well as to undertake new transactions. The Group's liquidity management process involves establishing liquidity risk management policies and limits, liquidity risk limits monitoring, stress testing and establishing contingency funding plans. These building blocks of liquidity risk management are subject to regular reviews to ensure relevance in the context of prevailing market conditions.*

*Liquidity monitoring is performed via projection of contractual and behavioral cash flows, which are built upon from BNM's Liquidity Framework ('LF'). The LF 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 LF is also supported by indicative ratios on the Bank's funding structure to monitor the reliance on particular funding sources. Liquid assets in excess of regulatory requirements are maintained for contingency in the event of a liquidity crisis.*

*The Group employs liquidity risk indicators as an early alert of any structural change for liquidity risk management. Liquidity risk is tracked using internal and external qualitative and quantitative indicators. Liquidity positions in the major currencies are being closely monitored by tracking the availability of medium to long term foreign currency funding and adhering to the guiding principles for foreign currency assets creations.*

## NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

**43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)**

**Subsidiary companies/Corporation (continued)**

**(h) Affin Holdings Berhad (AHB) (continued)**

**(iii) Liquidity risk (continued)**

*The Group also conducts liquidity stress test to gauge its resilience in the event of a liquidity crisis. A Contingency Funding Plan is in place to alert and enable Management to act effectively and efficiently in handling liquidity disruption. The document encompasses early warning system, strategies, decision-making authorities, and courses of actions to be taken in the event of liquidity crisis and emergencies.*

***Basel III Liquidity Standards***

*The Basel Committee developed the Liquidity Coverage Ratio ('LCR') and Net Stable Funding Ratio ('NSFR') with the goal of strengthening the resilience of the banking systems. The LCR and NSFR are tracked monthly to assess the short term and long term liquidity risk profile of the Group.*

*The BRMC is responsible for the Group's liquidity policy although the strategic management of liquidity has been delegated to the ALCO. The BRMC is however, informed regularly liquidity situation in the Group.*

*The maturity profile analysis of AHB's Group's financial liabilities based on contractual undiscounted cash flows as per table below:*

| AHB | Carrying Amount RM'000 | Less Than 1 year RM'000 | Between 1-5 years RM'000 |
|---|---|---|---|
| **2014** | | | |
| **Payables** | **1,289,080** | **1,150,476** | **138,604** |
| 2013 | | | |
| Payables | 1,044,322 | 1,027,583 | 16,739 |

**(iv) Operational risk**

*Operational risk is the risk of loss arising from inadequate or failed internal processes, action on or by people, infrastructure or technology or events which are beyond the bank's immediate control which have an operational impact, including natural disaster, fraudulent activities and money laundering/financing of terrorism.*

*The Group manages operational risk through a control based environment in which policies and procedures are formulated after taking into account individual unit's business activities, the market in which it is operating and regulatory requirement in force.*

*The Group adopts the Basic Indicator Approach for the purpose of calculating the capital requirement for operational risk. The capital requirement is calculated by taking 15% of the Bank's average annual gross income over the previous three years.*

*Risk is identified through the use of assessment tools and measured using threshold/limits mapped against risk matrix. Monitoring and control procedures include the use of key control standards, independent tracking of risk, back-up procedures and contingency plans, including disaster recovery and business continuity plans. This is supported by periodic reviews undertaken by Group Internal Audit to ensure adequacy and effectiveness of the Group Operational Risk Management process.*

*The Group gathers, analyses and reports operational risk loss and 'near miss' events to Group Operational Risk Management Committee and Board Risk Management Committee. Appropriate preventive and remedial actions are reviewed for effectiveness and implemented to minimise the recurrence of such events.*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### Subsidiary companies/Corporation (continued)

### (h) Affin Holdings Berhad (AHB) (continued)

#### (iv) Operational risk (continued)

*As matter of requirement, all Operational Risk Coordinators must satisfy an Internal Operational Risk (including anti-money laundering/counter financing of terrorism and business continuity management) Certification Program. These coordinators will first go through an on-line self-learning exercise before attempting on-line assessments to measure their skills and knowledge level. This will enable Group Risk Management to prescribe appropriate training and development activities for the coordinators.*

#### (v) 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 | Non-interest Sensitive RM'000 |
|---|---|---|---|---|
| **2014** | | | | |
| **Deposits** | **2,215,242** | **145,000** | **235,000** | **1,835,242** |
| **Cash and bank balances** | **7,360,588** | **7,196,416** | **-** | **164,172** |
| 2013 | | | | |
| Deposits | 2,013,729 | 357,639 | 105,000 | 1,551,090 |
| Cash and bank balances | 9,331,374 | 9,111,505 | - | 219,869 |

## 44. FAIR VALUE MEASUREMENTS

### (a) Determination of fair value

*Financial instruments comprise financial assets and financial liabilities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of the financial assets and financial liabilities of the Group and LTAT approximated to their respective carrying value as at reporting date, except for the following:*

| Group | Note | Carrying Amount RM'000 | Fair value Level 1 RM'000 | Level 2 RM'000 | Level 3 RM'000 | Total RM'000 |
|---|---|---|---|---|---|---|
| **2014** | | | | | | |
| **Financial Assets** | | | | | | |
| Held for maturity securities | **14** | **652,501** | **-** | **649,709** | **-** | **649,709** |
| Loan, advances and financing | **16** | **40,454,897** | **-** | **40,207,095** | **-** | **40,207,095** |
| **Financial Liabilities** | | | | | | |
| Deposit from customer | **29** | **49,587,268** | **-** | **50,605,254** | **-** | **50,605,254** |
| Deposit from bank and other financial institution | **29** | **5,367,803** | **-** | **5,367,441** | **-** | **5,367,441** |
| Recourse obligation on loans sold to Cagamas Berhad | **30** | **139,147** | **-** | **140,764** | **-** | **140,764** |
| Borrowing | **29** | **972,458** | **-** | **973,634** | **-** | **973,634** |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 44. FAIR VALUE MEASUREMENTS (continued)

### (a) Determination of fair value (continued)

| Group | Note | Carrying Amount RM'000 | Fair value Level 1 RM'000 | Level 2 RM'000 | Level 3 RM'000 | Total RM'000 |
|---|---|---|---|---|---|---|
| *2013* | | | | | | |
| *Financial Assets* | | | | | | |
| *Held for maturity securities* | *14* | *624,033* | *-* | *619,407* | *-* | *619,407* |
| *Loan, advances and financing* | *16* | *6,871,566* | *-* | *36,613,829* | *-* | *36,613,829* |
| *Financial Liabilities* | | | | | | |
| *Deposit from customer* | *29* | *46,376,101* | *-* | *47,288,110* | *-* | *47,288,110* |
| *Deposit from bank and other financial institution* | *29* | *3,983,912* | *-* | *3,984,399* | *-* | *3,984,399* |
| *Recourse obligation on loans sold to Cagamas Berhad* | *30* | *397,790* | *-* | *406,113* | *-* | *406,113* |
| *Borrowing* | *29* | *972,432* | *-* | *973,177* | *-* | *973,177* |

### (b) Fair value hierarchy

*Assets and liabilities which are measured at fair value at the reporting date analysed by various levels within the fair value hierarchy are as follows:*

| | Level 1 RM'000 | Level 2 RM'000 | Level 3 RM'000 | Total RM'000 |
|---|---|---|---|---|
| ***2014*** | | | | |
| ***Group*** | | | | |
| ***Financial Assets*** | | | | |
| *Available for sale securities* | | | | |
| *- Quoted* | ***2,199,553*** | ***-*** | ***-*** | ***2,199,553*** |
| *- Unquoted* | ***-*** | ***-*** | ***437,693*** | ***437,693*** |
| *- Others* | ***92,434*** | ***12,249,836*** | ***147,564*** | ***12,489,834*** |
| *Held for trading securities* | ***200,870*** | ***163,877*** | ***-*** | ***364,747*** |
| *Derivative assets* | ***-*** | ***170,635*** | ***-*** | ***170,635*** |
| | ***2,492,857*** | ***12,584,348*** | ***585,257*** | ***15,662,462*** |
| ***Non-Financial Assets*** | | | | |
| *Investment properties* | ***-*** | ***1,500,378*** | ***575,921*** | ***2,076,299*** |
| ***Financial Liabilities*** | | | | |
| *Derivative liabilities* | ***-*** | ***326,105*** | ***-*** | ***326,105*** |
| ***LTAT*** | | | | |
| ***Financial Assets*** | | | | |
| *Available for sale securities* | | | | |
| *- Quoted* | ***1,992,184*** | ***-*** | ***-*** | ***1,992,184*** |
| *- Unquoted* | ***-*** | ***-*** | ***257,855*** | ***257,855*** |
| *Held for trading securities* | ***181,967*** | ***-*** | ***-*** | ***181,967*** |
| | ***2,174,151*** | ***-*** | ***257,855*** | ***2,432,006*** |
| ***Non-Financial Assets*** | | | | |
| *Investment properties* | ***-*** | ***-*** | ***420,000*** | ***420,000*** |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 44. FAIR VALUE MEASUREMENTS (continued)

| | Level 1 RM'000 | Level 2 RM'000 | Level 3 RM'000 | Total RM'000 |
|---|---|---|---|---|
| 2013 | | | | |
| Group | | | | |
| Financial Assets | | | | |
| Available for sale securities | | | | |
| - Quoted | 2,054,681 | - | 130,729 | 2,185,410 |
| - Unquoted | - | - | 504,695 | 504,695 |
| - Others | - | 8,625,099 | - | 8,625,099 |
| Held for trading securities | 173,934 | 149,575 | - | 323,509 |
| Derivative assets | - | 59,014 | - | 59,014 |
| | 2,228,615 | 8,833,688 | 635,424 | 11,697,727 |
| Non-Financial Assets | | | | |
| Investment properties | - | 964,050 | 899,275 | 1,863,325 |
| Liabilities | | | | |
| Derivative liabilities | - | 93,973 | - | 93,973 |
| LTAT | | | | |
| Financial Assets | | | | |
| Available for sale securities | | | | |
| - Quoted | 1,995,649 | - | - | 1,995,649 |
| - Unquoted | - | - | 234,379 | 234,379 |
| Held for trading securities | 173,934 | - | - | 173,934 |
| | 2,169,583 | - | 234,379 | 2,403,962 |
| Non-Financial Assets | | | | |
| Investment properties | - | - | 410,880 | 410,880 |

*As at reporting date, financial instruments measured with valuation techniques using significant unobservable inputs (Level 3) mainly include unquoted shares.*

*In estimating its significance, the Group and LTAT used an appproach that is currently based on methodologies such as discounted cash flow and net tangible asset approved for fair value valuation. These adjustment reflect the values that the Group and LTAT estimates are appropriate to adjust from the valuations produced to reflect the uncertainties in the inputs used.*

*Investment properties were revalued by independant professional valuations using the open market value basis. Valuations are performed by accredited independant valuers with recent experience in the location and categories of properties being valued. Changes in Level 3 fair values are analysed annually after obtaining valuation report from the independant valuers.*

## 45. OPERATING LEASE OBLIGATIONS

*Group as a lessee*

*The non-cancellable operating lease commitments arising from the above are as follows:*

| | Group | |
|---|---|---|
| | 2014 RM'000 | 2013 RM'000 |
| Within 1 year | 2,733 | 42,486 |
| Later than 1 year but not later than 5 years | 12,130 | 22,015 |
| Later than 5 years | 14,490 | 16,905 |
| | 29,353 | 81,406 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 45. OPERATING LEASE OBLIGATIONS (continued)

*Group as a lessor*

*The Group has entered into commercial property leases on its investment properties. These non-cancellable leases have remaining lease terms of between one to six years. All leases include a clause to enable upward revision of the rental charge upon renewal of the leases based on prevailing market conditions.*

*Total future minimum lease payments under these non-cancellable operating lease are as follows:*

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Within 1 year | **110,683** | 96,023 | **25,509** | 27,238 |
| Later than 1 year but not later than 5 years | **103,980** | 81,259 | **9,309** | 34,818 |
| | **214,663** | 177,282 | **34,818** | 62,056 |

## 46. SIGNIFICANT RELATED PARTY TRANSACTIONS

*Significant related party transactions are as follow:*

| | Group/LTAT | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| a) Transaction with subsidiary companies/corporation | | |
| **i) Income** | | |
| Interest on fixed deposits and money markets | **12,186** | 20,904 |
| Profits on short term deposit and money markets Islamic Banking | **102** | 62 |
| Interest on Medium Term Notes | **18,970** | 18,970 |
| Profit from Junior Sukuk Musharakah | **4,638** | - |
| Interest from Advances to PPHM | **3,795** | 2,533 |
| Rental | **705** | 658 |
| Dividends received | **336,100** | 317,832 |
| Gain on disposal of shares | **306,037** | 109,407 |
| | **682,533** | 470,366 |
| **ii) Expenses** | | |
| Management fees and building maintenance | **3,463** | 2,969 |
| Management fees on portfolio managers | **294** | 128 |
| Commission on sales of Taman LTAT, Bukit Jalil | **-** | 74 |
| Multimedia services | **93** | 242 |
| | **3,850** | 3,413 |
| **iii) Amounts due from subsidiary companies** | | |
| Advances to PPHM | **57,640** | 74,640 |
| Sale of shares | **7,190** | 42,790 |
| Interest from fixed and short term deposits | **285** | 2,004 |
| Profits on short term deposit and money markets Islamic Banking | **-** | 57 |
| Interest from Medium Term Notes | **3,326** | 3,326 |
| Interest from advances to PPHM | **7,473** | 3,678 |
| Profit from Junior Sukuk Musharakah | **63** | |
| Dividend received | **51,849** | 55,149 |
| Portfolio management | **1,373** | 4,564 |
| | **129,199** | 186,208 |

## NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

### 46. SIGNIFICANT RELATED PARTY TRANSACTIONS (continued)

*Significant related party transactions are as follow:*

| | Group/LTAT | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| **iv) Amounts due to subsidiary companies** | | |
| Building maintenance | **897** | 1,434 |
| Purchase of shares | **137,961** | 17,501 |
| Taman LTAT, Bukit Jalil housing project | **5,328** | 5,453 |
| Deposit and guarantee | **251** | 251 |
| Portfolio management fees | **1,182** | 840 |
| Others | **85** | 11 |
| | **145,704** | 25,490 |

**(b) Transaction with Government of Malaysia**

**Boustead Holdings Berhad**

i) On 7 September 2012, a subsidiary Boustead Holdings Berhad received a letter of award from the Ministry of Defence (MINDEF) to supply and deliver spare parts, maintenance services and training for the 23rd frigate squadron of the Royal Malaysian Navy at a contract value of RM70 million for a period of 3 years from the date of acceptance of the award. The aggregate revenue recognised for the year ended 31 December 2014 amounted to RM13 million (2013: RM5 million).

On 16 December 2011, the sub subsidiary received a letter of award from MINDEF to design, construct, equip, install, commission, integrate, test and trials and deliver 6 units of "Second Generation Patrol Vessels Littoral Combat Ships (Frigate Class)" (LCS) at a contract value of RM9 billion. The aggregate revenue recognised under the letter of award for the year ended 31 December 2014 amounted to RM999 million (2013: RM1,527 million).

On 2 December 2009, the subsidiary signed a contract with MINDEF to provide Service Life Extension Programme for Kasturi Class Corvettes (KD Kasturi and KD Lekir) a contract sum of RM704 million. The aggregate revenue recognised for the year ended 31 December 2014 amounted to RM132 million (2013: RM85 million).

ii) On 16 March 2011, a subsidiary entered into a Concession Agreement with the Government of Malaysia represented by the Ministry of Health Malaysia (MOH) for a period of ten years expiring on 30 November 2019 for the right and authority to purchase, store, supply and distribute the Approved Products (drugs and non-drugs approved by MOH) to the Public Sector Customers such as government hospital, health office, health clinic, dental clinic or any health institution or other similar facility within Malaysia which is operated and controlled by MOH and as determined by MOH from time to time. The aggregate revenue recognised for the year amounted to RM1,732 million (2013: RM1,443 million).

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 47. SIGNIFICANT EVENTS

### a) Buroi Mining Sdn Bhd

*LTAT purchased shares in Buroi Mining Sdn Bhd (Buroi) in October 2007 worth RM55 million from Mr. Ling Lee Soon (LLS) whom is the current shareholder of the company after LTAT evaluated the investment proposal to ensure its feasibility and ability to give return on investment. Based on contract, LLS is required to buy-back these shares if the coal supply agreement not secured by Buroi with the owner of the power plant (Metading Power Plant) located in Mukah, Sarawak. Due to no coal supply contract secured by the company, LTAT has file up its claim in the Kuala Lumpur High Court to order LLS buy back LTAT's shares in Buroi at an investment cost of RM55 million.*

*On 18 August 2014, the Kuala Lumpur High Court decided in favour of LTAT and entered Judgement against LLS for RM55 million with interest of 5% per annum started from 18 August 2014 until full settlement are made and trail cost of RM0.15 million. The defendant has submitted an appeal to pay LTAT in installments but was not agreeable by LTAT. To-date, LTAT has not received any payment from LLS. Hence, LTAT has decided to file up bankruptcy action against LLS. The 5% interest per annum from 18 August 2014 (the judgement date) until 31 December 2014 is RM1.02 million.*

### b) ATES Sdn Bhd and Beta Tegap Sdn Bhd

*LTAT has agreed to acquire Automatic Enforcement System (AES) project in Malaysia by subcribing 50% equity in IRAT Properties Sdn Bhd or 57,370,892 unit ordinary shares. IRAT Properties Sdn Bhd owns 100% equity in ATES Sdn Bhd and Beta Tegap Sdn Bhd, which are the operators for AES project.The remaining 50% equity in Irat Properties Sdn Bhd is held by Boustead Holdings Berhad.*

### c) Ascendsys Holdings Sdn Bhd

*LTAT has agreed to subscribe 25,000,000 Redeemable Convertible Preference Shares (RCPS) in the company at an issue price of RM1.00 per RCPS for a total consideration of RM25 million with a dividend rate of 6.5% subject to:*

*i. LTAT receiving documents from The Malaysian Administrative Modernisation and Management Planning Unit (MAMPU) confirming the agreement to pay all outstanding invoices,*
*ii. The proceed from LTAT's investment to be used for the capital expenditure, and*
*iii. The company will be listed on the ACE market in 2015.*

*As at 31 December 2014, Ascendsys is preparing the proposal for listing on Bursa Malaysia and the subscription agreement of RCPS between LTAT and Ascendsys will be finalised in 2015.*

### d) Proposed Relocation And Development Of The Royal Malaysian Air Force (RMAF) Airbase At Butterworth Seberang Perai Utara.

*The Consortium between LTAT, TSR Capital Bhd and Pembinaan Bukit Timah Sdn Bhd has formed a new joint-venture company under the name of LTP Wibawa Sdn Bhd (LWSB) to undertake the proposed transfer and redevelopment of RMAF airbase at Butterworth, Seberang Perai Utara.*

*The proposed new airbase will be built on approximately 1,047 acres of land located in Mukim 13 Daerah Utara, Penang which is approximately 15 km from the current RMAF airbase in Butterworth, Penang.*

*The intended total paid-up capital of LWSB is RM400 million to be called from shareholders during a period of over 6 years. The current paid-up capital of LWSB is RM0.4 million and LTAT's investment is RM0.12 million based on 30% equity in LWSB.*

*The Land Acquisition Agreement between the Government of Malaysia and Syarikat Harta & Tanah Sdn Bhd and LWSB on the acquisition of land is being finalised.*

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 47. SIGNIFICANT EVENTS (continued)

### e) LTAT Surian Tower 2 Mutiara Damansara

*The Panel 3/2014 at its meeting on 22 September 2014 approved the proposal to purchase Surian Tower 2 in Mutiara Damansara from Mutiara Rini Sdn Bhd at RM317.55 million. Sale and Purchase Agreement is expected to be finalised in 2015.*

### f) Relocation of Kuala Lumpur Airbase (PUKL)

*LTAT has signed a Memorandum of Agreement dated 11 February 2015 with Perbadanan Perwira Harta Malaysia (PPHM) whereas LTAT is agreeable to make advance payments to PPHM totalling RM150 million for working capital purposes to undertake the relocation of Sungai Besi Kuala Lumpur Airbase (PUKL).*

*As at 11 May 2015, LTAT made total progressive advance payment of RM97 million to PPHM.*

### g) Jendela Hikmat Sdn Bhd (JHSB)

*LTAT has signed Subscription Agreement dated 11 August 2008 to subscribe for 100,000,000 units of Redeemable Preference Shares (RPS) worth RM100 million at a dividend rate of 10% per annum. The preference shares are redeemable by JHSB on or before 31 July 2013.*

*To-date, JHSB is unable to pay for the dividend and redeem the RPS as the transfer of land to the company was completed at end of 2013.*

*JHSB can start generating revenue once its land is developed after approval for Master Plan is obtained. At the same time, the company is also considering to sell some parcels of its land. The market value of its land (without Master Plan approval) is estimated at RM1 billion or approximately RM25.50 per share. The company expects the market value of the land to be much higher once it obtained the Master Plan approval.*

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 48. ACQUISITION

### Acquisition of sub subsidiaries

Effect on acquisition of assets and liabilities of the subsidiaries are as follows:

| | Group | |
|---|---|---|
| | **2014 RM'000** | 2013 RM'000 |
| Property , plant and equipment (Note 3) | **(25,356)** | (817,878) |
| Biological assets (Note 4) | **-** | (502,169) |
| Prepaid land lease payments (Note 7) | **(1,503)** | - |
| Intangible assets | **(230,229)** | - |
| Deffered tax assets (Note 15) | **(1,289)** | - |
| Associated companies | **(6,892)** | - |
| Available for sale securities | **(1,456,498)** | - |
| Held to maturity securities | **(304,602)** | - |
| Loan and receivables | **(873,936)** | - |
| Inventories | **(4,869)** | - |
| Held for trading securities | **(116,788)** | (3,584) |
| Derivative assets | **(21,869)** | - |
| Deposits | **(53,140)** | - |
| Cash and bank balances | **(1,156,821)** | (21,500) |
| Total Assets | **(4,253,792)** | (1,345,131) |
| Borrowings | **5,000** | 90,000 |
| Deferred tax liabilities (Note 15) | **5,648** | - |
| Borrowings | **2,509,988** | - |
| Payables | **543,898** | 209,352 |
| Derivative liabilities | **28,575** | - |
| Taxation | **3,312** | - |
| Total liabilities | **3,096,421** | 299,352 |
| Provisional fair value of the identifiable assets and liabilities acquired | **(1,157,371)** | (1,045,779) |
| Non controlling interest | **41,557** | - |
| Fair value of net assets attributable to interest previously held | **7,809** | - |
| Goodwill | **(436,074)** | - |
| Total cost of acquisition | **(1,544,079)** | (1,045,779) |
| Deposit paid during the previous year | **4,505** | - |
| Cash and cash equivalent acquired | **1,156,821** | 21,500 |
| Selective unit redemption (SUR) consideration payable to the unitholders of the subsidiaries | **-** | 564,321 |
| Carrying value of the Group's investment in the subsidiaries | **-** | 481,458 |
| Net cash (outflow)/inflow on acquisition | **(382,753)** | 21,500 |

# NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2014

## 49. DISCLOSURE OF REALISED AND UNREALISED PROFITS

The breakdown of the accumulated profits into realised and unrealised profit are as follows:

| | Group | | LTAT | |
|---|---|---|---|---|
| | **2014 RM'000** | 2013 RM'000 | **2014 RM'000** | 2013 RM'000 |
| Total accumulated profits of LTAT, Corporation and subsidiary companies | | | | |
| - realised | **5,143,650** | 4,755,132 | **343,477** | 325,981 |
| - unrealised | **632,704** | 449,364 | **66,049** | 91,693 |
| | **5,776,354** | 5,204,496 | **409,526** | 417,674 |
| Total share of accumulated profits in associated companies | | | | |
| - realised | **1,076,232** | 946,510 | **-** | - |
| - unrealised | **79,747** | 67,197 | **-** | - |
| Total share of accumulated profits in investment in jointly controlled entity | | | | |
| - realised | **(13,758)** | (19,690) | **-** | - |
| - unrealised | **(1,080)** | 4,610 | **-** | - |
| | **6,917,495** | 6,203,123 | **409,526** | 417,674 |
| Consolidation adjustments | **(5,320,460)** | (3,571,542) | **-** | - |
| | **1,597,035** | 2,631,581 | **409,526** | 417,674 |

## 50. 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.

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# LEMBAGA TABUNG ANGKATAN TENTERA

## *Financial Statements*

*For The Year Ended 31 December 2014*

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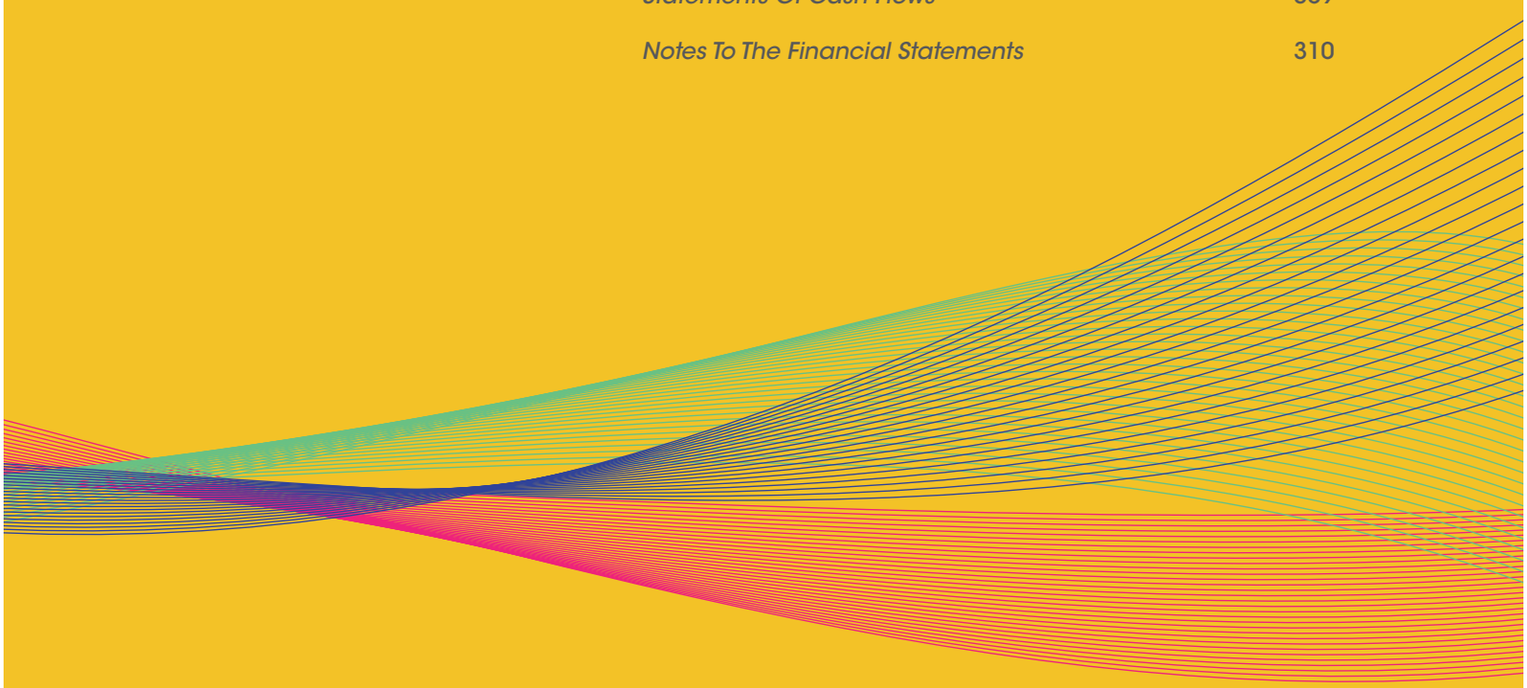

# STATEMENTS OF FINANCIAL POSITION

*As At 31 December 2014*

| | Note | 2014 RM'000 | 2013 RM'000 |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-Current Assets** | | | |
| Property, plant and equipment | 3 | **89,057** | 93,045 |
| Development properties | 4 | **529,933** | 462,091 |
| Investments properties | 5 | **420,372** | 411,252 |
| Subsidiary companies | 6 | **3,991,855** | 3,018,226 |
| Associated companies | 7 | **219,219** | 277,802 |
| Available for sale securities | 8 | **2,538,427** | 2,479,434 |
| Loans and receivables | 9 | **421,000** | 271,000 |
| **Total Non-Current Asset** | | **8,209,863** | 7,012,850 |
| **Current Assets** | | | |
| Property development in progress | 10 | **87,150** | 64,979 |
| Held for trading securities | 11 | **181,967** | 173,934 |
| Loans and receivables | 9 | **278,071** | 848,394 |
| Deposits | 12 | **546,847** | 1,100,767 |
| Cash and bank balances | | **14,598** | 16,843 |
| **Total Current Assets** | | **1,108,633** | 2,204,917 |
| **TOTAL ASSETS** | | **9,318,496** | 9,217,767 |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| Members' contribution account | 13 | **8,685,370** | 8,279,749 |
| Reserve fund | 14 | **173,708** | 165,595 |
| Available for sale securities reserve | | **(385,748)** | 7,448 |
| Asset revaluation reserve | | **10,509** | 10,509 |
| Accumulated profits | | **409,526** | 417,674 |
| **Total Equity** | | **8,893,365** | 8,880,975 |
| **Non-Current Liabilities** | | | |
| Employee benefits liability | 15 | **60,661** | 59,319 |
| **Total Non-Current Liabilities** | | **60,661** | 59,319 |
| **Current Liabilities** | | | |
| Provision for unit trust benefits | 16 | **195,678** | 211,411 |
| Payables | 17 | **168,792** | 66,062 |
| **Total Current Liabilities** | | **364,470** | 277,473 |
| **TOTAL LIABILITIES** | | **425,131** | 336,792 |
| **TOTAL EQUITY AND LIABILITIES** | | **9,318,496** | 9,217,767 |

*The accompanying notes form an integral part of these financial statements.*

# STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

*For The Year Ended 31 December 2014*

| | Note | 2014 RM'000 | 2013 RM'000 |
|---|---|---|---|
| Income | 18 | **1,004,490** | 951,159 |
| Other income | 19 | **10,975** | 10,266 |
| **Total income for the year** | | **1,015,465** | 961,425 |
| Net fair value (loss)/gain on held for trading securities | 20 | **(34,324)** | 5,529 |
| Impairment loss on shares | 21 | **(69,037)** | (48,685) |
| Impairment loss on receivables | | **(222)** | - |
| Staff costs | 22 | **(40,719)** | (40,582) |
| Operating costs | 23 | **(22,682)** | (21,083) |
| Depreciation | | **(5,239)** | (5,090) |
| **Profit before taxation and zakat** | | **843,242** | 851,514 |
| Taxation and Zakat | 24 | **(66)** | (566) |
| **Profit for the year** | | **843,176** | 850,948 |
| **Other comprehensive income** | | | |
| Items that will not be reclassified to profit or loss | | | |
| Remeasurement of post retirement medical benefits | | **-** | (11,709) |
| Defined benefits obligation - Gratuity plan | | **-** | (25,774) |
| Remeasurement of defined benefits obligation - Gratuity plan | | **410** | - |
| | | **410** | (37,483) |
| Items that may be reclassified to profit or loss | | | |
| Net (loss)/gain on available for sale securities | | | |
| - Fair value changes | | **(333,554)** | 224,173 |
| - Transfer to profit or loss upon disposal | | **(68,812)** | (134,061) |
| - Cumulative loss reclassified to profit or loss | | **9,170** | - |
| | | **(393,196)** | 90,112 |
| **Other comprehensive income for the year** | | **(392,786)** | 52,629 |
| **Total comprehensive income for the year** | | **450,390** | 903,577 |

*The accompanying notes form an integral part of these financial statements.*

# STATEMENTS OF CHANGES IN EQUITY

*For The Year Ended 31 December 2014*

| | 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 |
|---|---|---|---|---|---|---|---|
| **2014** | | | | | | | |
| **Balance at 1 January** | | **8,279,749** | **165,595** | **7,448** | **10,509** | **417,674** | **8,880,975** |
| Profit or loss for the year | | **-** | **-** | **-** | **-** | **843,176** | **843,176** |
| Other comprehensive income for the year | | **-** | **-** | **(393,196)** | **-** | **410** | **(392,786)** |
| **Total comprehensive income for the year** | | **-** | **-** | **(393,196)** | **-** | **843,586** | **450,390** |
| **Transactions with owners equity** | | | | | | | |
| Transfer to dormant account | | **(2,327)** | **-** | **-** | **-** | **-** | **(2,327)** |
| Payment to army/army veterans (one-off payment) | | **-** | **-** | **-** | **-** | **(1,250)** | **(1,250)** |
| Transfer from accumulated profit | | **-** | **8,113** | **-** | **-** | **(8,113)** | **-** |
| Adjustments on contributions | 25 | **(153)** | **-** | **-** | **-** | **-** | **(153)** |
| Adjustments on unit trusts | | **-** | **-** | **-** | **-** | **5** | **5** |
| Contribution received during the year | | **770,358** | **-** | **-** | **-** | **-** | **770,358** |
| Dividends at 7% for the year and at 7% for withdrawal | | **566,335** | **-** | **-** | **-** | **(566,335)** | **-** |
| Bonus at 1% for the year | | **73,083** | **-** | **-** | **-** | **(73,083)** | **-** |
| Withdrawals during the year | | **(982,890)** | **-** | **-** | **-** | **-** | **(982,890)** |
| Housing withdrawals during the year | | **(18,785)** | **-** | **-** | **-** | **-** | **(18,785)** |
| Unit trust benefits at 7% for the year | | **-** | **-** | **-** | **-** | **(195,678)** | **(195,678)** |
| Payment to death and disablement benefit scheme | | **-** | **-** | **-** | **-** | **(7,280)** | **(7,280)** |
| **Total transactions with owners equity** | | **405,621** | **8,113** | **-** | **-** | **(851,734)** | **(438,000)** |
| **Balance at 31 December** | | **8,685,370** | **173,708** | **(385,748)** | **10,509** | **409,526** | **8,893,365** |
| *2013* | | | | | | | |
| *Balance at 1 January* | | *7,767,246* | *155,345* | *(82,664)* | *10,509* | *480,827* | *8,331,263* |
| *Profit or loss for the year* | | *-* | *-* | *-* | *-* | *850,948* | *850,948* |
| *Other comprehensive income for the year* | | *-* | *-* | *90,112* | *-* | *(37,483)* | *52,629* |
| *Total comprehensive income for the year* | | *-* | *-* | *90,112* | *-* | *813,465* | *903,577* |
| *Transactions with owners equity* | | | | | | | |
| *Transfer to dormant account* | | *(2,963)* | *-* | *-* | *-* | *-* | *(2,963)* |
| *Payment to non-pensionable army veterans (one-off payment)* | | *-* | *-* | *-* | *-* | *(42,196)* | *(42,196)* |
| *Transfer from accumulated profit* | | *-* | *10,250* | *-* | *-* | *(10,250)* | *-* |
| *Adjustments on contributions* | *25* | *275* | *-* | *-* | *-* | *382* | *657* |
| *Adjustments on unit trusts* | | *-* | *-* | *-* | *-* | *80* | *80* |
| *Contribution received during the year* | | *747,666* | *-* | *-* | *-* | *-* | *747,666* |
| *Dividends at 7% for the year and at 7% for withdrawal* | | *537,357* | *-* | *-* | *-* | *(537,357)* | *-* |
| *Bonus at 1% for the year* | | *69,549* | *-* | *-* | *-* | *(69,549)* | *-* |
| *Withdrawals during the year* | | *(825,159)* | *-* | *-* | *-* | *-* | *(825,159)* |
| *Housing withdrawals during the year* | | *(14,222)* | *-* | *-* | *-* | *-* | *(14,222)* |
| *Unit trust benefits at 8% for the year* | | *-* | *-* | *-* | *-* | *(211,411)* | *(211,411)* |
| *Payment to death and disablement benefit scheme* | | *-* | *-* | *-* | *-* | *(6,317)* | *(6,317)* |
| *Total transactions with owners equity* | | *512,503* | *10,250* | *-* | *-* | *(876,618)* | *(353,865)* |
| *Balance at 31 December* | | *8,279,749* | *165,595* | *7,448* | *10,509* | *417,674* | *8,880,975* |

*The accompanying notes form an integral part of these financial statements.*

## STATEMENTS OF CASH FLOWS
*For The Year Ended 31 December 2014*

| | Note | 2014 RM'000 | 2013 RM'000 |
|---|---|---|---|
| **Cash Flow From Operating Activities** | | | |
| Grant received | | **62,950** | 45,646 |
| Cash receipts from customer | | **4,046** | 3,927 |
| Advances received from the government for the development of Government Quarters | | **26,048** | - |
| Rental received | | **734** | 744 |
| Cash payments to employees | | **(41,877)** | (33,427) |
| Cash payments to supplier | | **(23,861)** | (28,419) |
| Received from/(advances paid) to PPHM | | **17,000** | (57,640) |
| Net cash from / (used in) operating activities | | **45,040** | (69,169) |
| Unit trust benefits | | **(211,411)** | (196,928) |
| Payment to death & disablement benefits scheme | | **(7,109)** | (6,100) |
| Payment to PERHEBAT | | **(62,950)** | (45,646) |
| Employee benefits | | **(4,534)** | (608) |
| Payment to non-pensionable army veterans (one-off payment) | | **-** | (42,197) |
| Advances to PPHM for the development of Government Quarters | | **(21,307)** | - |
| Zakat | | **(378)** | (2,044) |
| Net cash used in operating activities | | **(262,649)** | (362,692) |
| **Cash Flow From Investing Activities** | | | |
| Purchase of property, plant and equipment | | **(1,647)** | (5,155) |
| Purchase of development properties | | **(65,267)** | (327,243) |
| Investment properties | | **(401)** | (144) |
| Purchase of subsidiary companies | | **(289,403)** | - |
| Additional investment in subsidiary companies | | **(811,967)** | (74,656) |
| Purchase of associated companies | | **(120)** | - |
| Additional investment in associated companies | | **-** | (175) |
| Purchase of available for sale securities | | **(2,308,836)** | (4,187,853) |
| Capital repayment from available for sale securities | | **83** | 5,824 |
| Investment in held for trading securities | | **(7,022)** | (13,825) |
| Property development in progress | | **(17,910)** | (12,935) |
| Interest and profit received | | **51,954** | 49,668 |
| Disposal of property, plant and equipment | | **26** | - |
| Disposal of development properties | | **278,923** | 258,082 |
| Disposal of subsidiary companies | | **530,474** | 166,517 |
| Disposal of associated companies | | **-** | 114 |
| Disposal of available for sale securities | | **2,202,126** | 4,062,222 |
| Dividend received from subsidiary companies | | **336,100** | 312,774 |
| Dividend received from associated companies | | **46,895** | 31,044 |
| Dividend received from available for sale securities | | **68,467** | 71,891 |
| Purchase of Junior Sukuk Musharakah | | **(150,000)** | - |
| Other income from associated companies | | **267** | 39 |
| Rental received from investment properties | | **22,365** | 24,175 |
| Refund of tax credit from Inland Revenue Board | | **59,854** | - |
| Net cash (used in) / from investing activities | | **(55,039)** | 360,364 |
| **Cash Flow From Financing Activities** | | | |
| Members' contribution received | | **770,698** | 748,026 |
| Members' withdrawals | | **(1,009,175)** | (842,552) |
| Net cash used in financing activities | | **(238,477)** | (94,526) |
| **Net decrease in cash and cash equivalents** | | **(556,165)** | (96,854) |
| **Cash and cash equivalent at 1 January** | | **1,117,610** | 1,214,464 |
| **Cash and cash equivalent at 31 December** | 26 | **561,445** | 1,117,610 |

*The accompanying notes form an integral part of these financial statements.*

# NOTES TO THE FINANCIAL STATEMENTS

*For The Year Ended 31 December 2014*

## 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, P.O 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 represent 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), held for trading securities (11) and deposits (note 12).*

*LTAT also undertakes to offer retraining for the retiring and retired personnel of the Malaysian Armed Forces.*

*The total number of LTAT`s employee as at 31 December 2014 are 266 employees (31 December 2013: 258 employees).*

## 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.*

*On 19 November 2011, the MASB issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS Framework).*

*On 2 September 2014, the MASB has announced that Transitioning Entities shall be required to apply the Malaysian Financial Reporting Standards (MFRS) Framework for annual periods beginning on or after 1 January 2017. Transitioning Entities comprise entities that are within the scope of MFRS 141: Agriculture and/or IC Interpretation 15: Agreements for the Construction of Real Estate, including the parent, significant investor(s) and joint venture(s). Generally, Transitioning Entities are entities involved in the real estate and agriculture industries that had been given the option to continue applying the Financial Reporting Standards (FRS) Framework.*

*LTAT which falls within the scope definition of Transitioning Entities has opted to adopt MFRS for annual periods beginning on or after 1 January 2017. When LTAT present its first MFRS financial statements in 1 January 2017, LTAT will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustment required on transition will be made, retrospectively, against opening accumulated profits.*

*The accounting policies adopted by LTAT in these financial statements are consistent with the financial statements for year ended 31 December 2013 except for new and amended FRSs that are effective for financial statements effective from 1 January 2014 as disclosed below:*

- *Amendments to FRS 10 Consolidated Financial Statements - Investment Entities*
- *Amendments to FRS 12 Disclosures on Interest in Other Entities*
- *Amendments to FRS 127 Separate Financial Statements - Investing Entities*
- *Amendments to FRS 132 Financial Instruments Presentation - Offsetting Financial Assets and Financial Liabilities*
- *Amendments to FRS 7 Financial Instruments: Disclosures - Mandatory Dates of FRS 9 and Transition Disclosures*
- *Amendments to FRS 136 Impairment of Assets : Recoverable Amount Disclosures for Non-Financial Assets*
- *Amendments to FRS 139 Financial Instruments Recognition and Measurement : Novation of Derivatives and Continuation of Hedge Accounting*

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.1 Basis of Preparation (continued)

#### (a) Statement of Compliance (continued)

*Adoption of the above new or amended standards did not have any effect on LTAT's financial statements.*

#### (b) Standards issued but not yet effective

*LTAT has not early adopted the following new and amended FRS that are not yet effective:*

| | | Effective Date |
|---|---|---|
| - | *Amendments to FRS 119 Defined Benefit Plan: Employee Contributions* | *1 July 2014* |
| - | *Annual Improvements to FRSs 2010-2012 Cycle* | *1 July 2014* |
| - | *Annual Improvements to FRSs 2011-2013 Cycle* | *1 July 2014* |
| - | *Amendments to FRS 11 Accounting for Acquisition of Interests in Joint Operations* | *1 January 2016* |
| - | *Amendments to FRS 116 and FRS 138 Clarification of Acceptable Methods of Depreciation and Amortisation* | *1 January 2016* |
| - | *FRS 9 Financial Instruments (2014)* | *1 January 2018* |

#### (c) Basis of Measurement

*The financial statements of LTAT have been prepared under the cost basis, except for certain properties and financial instruments that are measured at revalued amounts or fair values at the end of each reporting period as disclosed in the accounting policies below.*

#### (d) Use of Estimates and Judgements

*The preparation of LTAT's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:*

##### (i) Impairment of Property, Plant and Equipment

*LTAT reviews the carrying amounts of property, plant and equipment as at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount or value in use is estimated. Determining the value in use of property, plant and equipment requires the determination of future cash flows expected to be generated from the continued use and ultimate disposition of such assets. The preparation of the estimated future cash flows involves significant judgements and estimations. While LTAT believes that the assumptions are appropriate and reasonable, significant changes in the assumptions may materially affect the assessment of recoverable amounts and may lead to future impairment charges. Any resulting impairment loss could have a material adverse impact on LTAT's financial position and results of operations.*

##### (ii) Impairment of Loans and Receivables

*LTAT assesses at each reporting date whether there is any objective evidence that a financial asset is impaired. To determine whether there is objective evidence of impairments, LTAT considers factors such as the probability of insolvency or significant financial difficulties of the debtors and default or significant delay in payments. Where there is objective evidence of impairment, the amount and timing of future cash flows are estimated based on historical loss experience for assets with similar credit risk characteristics.*

## NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2.1 Basis of Preparation (continued)**

**(d) Use of Estimates and Judgements (continued)**

**(iii) Property Development**

*LTAT recognises property development revenue and expenses in profit or loss by using the stage of completion method. The stage of completion is determined by the proportion that property development cost incurred for work performed to date bear to the estimated total property development cost.*

*Significant judgement is required in determining the stage of completion, the extent of the property development cost incurred the estimated total property development revenue and cost, as well as the recoverability of the property development cost. In making the judgement, LTAT evaluates based on past experience and by relying on the work of specialists.*

**(iv) Impairment of Equity Investment**

*For equity investments, impairment is recognised where there has been a significant prolonged decline in the fair value below the investment's cost. Management judgement is required to evaluate the duration and extent by which the fair value of these equity investment is below their cost.*

**(v) The Estimated Fair Value of Financial Assets**

*For financial assets measured at fair value, where the fair values cannot be derived from active markets, these fair values are determined using valuation techniques. Whilst LTAT generally use widely recognized valuation techniques with market observable inputs, judgement is required where market observable data are not available.*

**2.2 Summary of Significant Accounting Policies**

**(a) Subsidiary Companies**

*Subsidiary companies are companies (including structured entities) in which LTAT has control. Control is achieved when LTAT has power over the investee, exposure or rights to variable returns from its involvement with investee and ability to use its power to affect those returns.*

*LTAT reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.*

*When LTAT has less than a majority of the voting rights but has rights that are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally, the Group and LTAT considers all relevant facts and circumstances in assessing whether or not the Group and LTAT's voting rights in an investee are sufficient to give it power, including:*

- *the size of LTAT's holding of voting rights relative to the size and dispersion of holding of the other vote holders;*
- *potential voting rights held by LTAT, other vote holders or other parties;*
- *rights arising from other contractual arrangement; and*
- *any additional facts and circumstances that indicate that LTAT has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meeting.*

*Investments in quoted and unquoted subsidiary companies are stated at cost less impairment losses.*

**(b) Associated Companies**

*An associated company is defined as a company over which LTAT has significant influence. 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.*

*Investments in quoted and unquoted associated companies are stated at cost less impairment losses.*

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.2 Summary of Significant Accounting Policies (continued)

#### (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, LTAT becomes a party to the contractual provisions of the financial assets.*

*When financial instruments 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 sale of investments are recognised at trade date, at the date of LTAT purchase and sell of the assets.*

##### (ii) Categories and Measurement

*Financial instruments are categorised and measured as follows:*

**Financial Assets**

**1) Financial Assets at Fair Value Through Profit or Loss**

*Financial assets are classified as financial assets at fair value through profit or loss if they are held for trading or are designated as such upon initial recognition.*

*Subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value. Any gain or losses arising from changes in fair value are recognised in profit or loss.*

**2) Loans and Receivables**

*Loans 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.*

*Loans and receivables are measured at amortised cost using the effective interest method, less impairment. Gain and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.*

*Loans and receivables are classified as current assets, except for those having maturity dates later than 12 months after the reporting date which classified as non-current.*

**3) Available for Sale Securities**

*Available for sale securities are financial assets that are designated as available for sale or are not classified in any other categories of financial assets.*

*Financial assets under available for sale category are measured at fair value and gains or losses from changes in fair values are recognised in other comprehensive income.*

*Investment in equities instruments are stated at fair value except when there is no quoted market price in an active market and whose fair value cannot be reliably is stated at cost. In absence of an observable market price, valuation technique will be used.*

*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 2014*

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2.2 Summary of Significant Accounting Policies (continued)**

**(c) Financial Instruments (continued)**

**(ii) Categories and Measurement (continued)**

***Financial Liabilities***

All financial liabilities are subsequently measured at cost except those categorised as financial liabilities at fair value through profit or loss.

Other financial liabilities which are categorised as fair value through profit or loss are subsequently measured at fair values. Any gain or loss arising from the change in fair value is recognised in profit or loss.

**(iii) 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 market place concerned.*

*Regular way purchases or sales 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.*

**(iv) 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 entirely, 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 profit or loss.*

**(d) Fair Value Measurement Consideration**

*LTAT measures financial instruments and non-financial assets such as investment properties, at fair value at each reporting date.*

*Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:*

- *in the principal market for the asset or liability, or*
- *in the absence of a principal market, in the most advantageous market for the asset or liability.*

*The principal or the most advantageous market must be accessible to by LTAT.*

*The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.*

*A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.*

*LTAT uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.*

## NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.2 Summary of Significant Accounting Policies (continued)

**(d) Fair Value Measurement Consideration (continued)**

*All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:*

- *Level 1 : unadjusted quoted market prices in active markets for identical assets or liabilities.*
- *Level 2 : inputs other than quoted market prices that are observable either directly or indirectly.*
- *Level 3 : unobservable inputs for the asset or liability.*

*For assets and liabilities that are recognised in the financial statements on a recurring basis, LTAT determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.*

**(e) 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 profit or loss 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.*

*LTAT have not adopted a policy of regular valuation and applied the transitional provisions of IAS 16 (Revised) property, plant and equipment that allow assets to be stated at current valuation less accumulated depreciation. Valuation is determined by independent professional valuers based on open market.*

*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 or loss.*

*Accumulated depreciation is eliminated against the carrying amount and stated at fair value. The revaluation surplus included in the asset revaluation reserve is transferred to accumulated profits upon disposal or sale of the asset.*

*Freehold land has an unlimited useful life and therefore is not amortised. Long term 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 leasehold* | *2% - 20%* |
| *Plant and equipment* | *20%* |

*The carrying amounts, 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 profit or loss.*

## NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2.2 Summary of Significant Accounting Policies (continued)**

**(e) Property, Plant and Equipment and Depreciation (continued)**

*Depreciation for the year is calculated only for property, plant and equipment purchased before 1 July. Depreciation for purchased after 30 June will be accounted for in the following year. Property, plant and equipment with purchase value of less than RM1,000 per unit were expensed off in the year of purchase.*

**(f) Development Properties**

*Development properties consist of land where no development activities have been carried out. Development properties are stated at cost less accumulated impairment losses.*

**(g) Investment Properties**

*Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties that are rented out to subsidiary companies of LTAT for business operations are considered as owner occupied and not investment properties.*

*LTAT has adopted the fair value method in measuring investment properties. Investment properties are initially measured at cost, including transaction cost. Subsequent to initial recognition, investment properties are measured at fair value, with any changes recognised in profit or loss.*

*When an item of property, plant and equipment is transferred to investment properties 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 profit or loss. If a fair value gain reverses a previously recognised impairment loss, the gain is recognised in profit or loss.*

*For investment properties, the fair value measurement takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. Fair values of investment properties are determined 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 profit or loss in the year of retirement or disposal.*

*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.*

**(h) Leases**

*A lease is recognised as finance lease if it transfers substantially all the risks and rewards of ownership.*

*Leasehold land is a finance lease and classified under property, plant and equipment.*

**(i) 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 companies) 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.*

*Loss from future event, no matter how it derives is not recognised.*

## NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2.2 Summary of Significant Accounting Policies (continued)**

**(i) Impairment of Assets (continued)**

**(1) Financial Assets (continued)**

*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 or 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 profit or loss measured as the difference between its cost and its current fair value less any impairment loss previously recognised in profit or loss. Where a decline in the fair value of available for sale financial assets has been recognised in other comprehensive income, the cumulative loss in other comprehensive income is reclassified from equity and recognised in profit or loss.*

*The impairment losses of unquoted equity instruments that are stated at cost will be recognised in profit or loss 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 is not reversed in profit or loss.*

**(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 profit or loss.*

*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 profit or loss.*

**(j) Property Development in Progress**

*Property development in progress comprises cost of land currently being developed together with 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 the profit or loss over billings to purchasers is classified as accrued billings within trade receivables or progress billings within trade payable respectively.*

Property development costs not recognised as an expense are recognised as asset, which is measured at the lower of costs and net realisable value.

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.2 Summary of Significant Accounting Policies (continued)

#### (k) Cash and Cash Equivalents

*For the purposes of statements of cash flows, cash and cash equivalents including deposits, cash and bank balances that are readily convertible to cash and which are subjects to an insignificant risk of changes in value.*

#### (l) Payables

*Payables are stated at cost.*

#### (m) Foreign Currencies

*Transactions in foreign currencies are recognised at the rate of exchange prevailing at the date of transactions.*

*At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate prevailing at the date when the fair value was determined.*

*Exchange differences arising, if any, are recognised in other comprehensive income as incurred.*

#### (n) 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 the employees of 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 is made to Employees Provident Funds. This contribution is recognised as an expense in profit or loss as incurred.*

##### (iii) Post Retirement Medical Benefits

*LTAT provides medical benefits to its retired personnel and spouses. 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 cost in government and panel clinics/hospitals. This provision is accrued as an expense in other 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 retirement medical benefits is computed based on the actuarial valuation 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. LTAT recognise actuarial gains or losses against accumulated profit through other comprehensive income.*

*The principal assumptions used in this computation on the actuarial method are:*

*(a) An inflation rate of 7% per annum on the medical treatment cost; and*
*(b) A discount rate of 6% per annum.*

## NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.2 Summary of Significant Accounting Policies (continued)

**(n) Employee Benefits (continued)**

**(iv) Gratuity Plan Benefits**

*The Gratuity Plan provides lump sum benefits that are defined by salary and period of membership.*

*The principal assumptions used in this computation on the actuarial method are:*

*(a) A discount rate of 5.1% per annum (2013: 4.9% per annum); and*
*(b) An increment rate of 6% per annum.*

**(o) Income Recognition**

*Dividend income from investments is recognised when the shareholders' right to receive payment is established.*

*Income from contracts and property development is recognised on the stage of completion.*

*Annual grant received from government under Section 23 and Section 3 (1A) (1994 - Section 3A), Tabung Angkatan Tentera Act 1973 (Act 101), is recognised on cash basis.*

**(p) Refund of Expenditures, Adjustments on Income and Expenditures**

*Refund of expenditures and adjustments on income and expenditures previously over and under stated is adjusted to the respective accounts in the current year.*

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 3. PROPERTY, PLANT AND EQUIPMENT

| | Freehold Properties | Long Term Leasehold Properties | | Plant and Equipment | Total |
|---|---|---|---|---|---|
| | | Land | Building | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| **2014** | | | | | |
| **Cost/Valuation** | | | | | |
| **Balance at 1 January** | **130** | **50,000** | **36,770** | **36,224** | **123,124** |
| Additions | - | - | **122** | **1,137** | **1,259** |
| Disposals | - | - | - | **(1,988)** | **(1,988)** |
| Adjustment | - | - | **(1)** | **(7)** | **(8)** |
| **Balance at 31 December** | **130** | **50,000** | **36,891** | **35,366** | **122,387** |
| **Accumulated depreciation** | | | | | |
| **Balance at 1 January** | **3** | **768** | **1,138** | **28,170** | **30,079** |
| Additions | **3** | **768** | **1,329** | **3,139** | **5,239** |
| Disposals | - | - | - | **(1,988)** | **(1,988)** |
| **Balance at 31 December** | **6** | **1,536** | **2,467** | **29,321** | **33,330** |
| **Carrying Amount** | **124** | **48,464** | **34,424** | **6,045** | **89,057** |
| 2013 | | | | | |
| Cost/Valuation | | | | | |
| Balance at 1 January | 130 | 50,000 | 34,000 | 35,487 | 119,617 |
| Additions | - | - | 2,770 | 3,411 | 6,181 |
| Disposals | - | - | - | (70) | (70) |
| Adjustment | - | - | - | (2,604) | (2,604) |
| Balance at 31 December | 130 | 50,000 | 36,770 | 36,224 | 123,124 |
| Accumulated depreciation | | | | | |
| Balance at 1 January | - | - | - | 24,920 | 24,920 |
| Additions | 3 | 768 | 1,138 | 3,261 | 5,170 |
| Disposals | - | - | - | (68) | (68) |
| Adjustment | - | - | - | 57 | 57 |
| Balance at 31 December | 3 | 768 | 1,138 | 28,170 | 30,079 |
| Carrying Amount | 127 | 49,232 | 35,632 | 8,054 | 93,045 |

## 4. DEVELOPMENT PROPERTIES

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| **Freehold Properties** | | |
| **Balance at 1 January** | **-** | - |
| Purchase during the year | **32,146** | - |
| | **32,146** | - |

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 4. DEVELOPMENT PROPERTIES (continued)

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| **Long term Leasehold Properties** | | |
| **Balance at 1 January** | **462,091** | 126,695 |
| Additions | **35,696** | 335,396 |
| | **497,787** | 462,091 |
| **Balance at 31 December** | **529,933** | 462,091 |

## 5. INVESTMENT PROPERTIES

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| **Balance at 1 January** | **411,252** | 400,002 |
| Net fair value gain | **8,680** | 8,340 |
| Additions | **440** | 2,910 |
| **Balance at 31 December** | **420,372** | 411,252 |
| **At Fair Value** | | |
| Freehold land | **172,100** | 163,500 |
| Freehold building | **232,000** | 232,000 |
| Long term leasehold land | **11,200** | 10,670 |
| Long term leasehold building | **4,700** | 4,710 |
| | **420,000** | 410,880 |
| **At Cost** | | |
| Investment property in progress | **372** | 372 |
| | **372** | 372 |
| | **420,372** | 411,252 |

## 6. SUBSIDIARY COMPANIES

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| **At Cost** | | |
| Quoted shares | **3,584,505** | 2,610,876 |
| Corporations | **108,000** | 108,000 |
| Unquoted shares | **299,350** | 299,350 |
| | **3,991,855** | 3,018,226 |
| **At Market Value** | | |
| Quoted shares | **5,303,644** | 5,791,474 |

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 7. ASSOCIATED COMPANIES

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| Unquoted shares, at cost | **276,947** | 291,599 |
| Impairment loss (Note 21) | **(57,728)** | (13,797) |
| | **219,219** | 277,802 |

## 8. AVAILABLE FOR SALE SECURITIES

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| **At Fair Value** | | |
| Quoted shares | **1,992,184** | 1,995,649 |
| Unquoted shares | **259,485** | 234,379 |
| | **2,251,669** | 2,230,028 |
| **At Cost** | | |
| Unquoted shares | **138,870** | 173,913 |
| Cumulative unquoted redeemable preference shares | | |
| - associated companies | **110,027** | 110,027 |
| - other investment | **40,000** | 354 |
| | **288,897** | 284,294 |
| Impairment loss | **(2,139)** | (34,888) |
| | **286,758** | 249,406 |
| | **2,538,427** | 2,479,434 |

## 9. LOANS AND RECEIVABLES

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| **Non-Current** | | |
| Medium Term Notes | **271,000** | 271,000 |
| Junior Sukuk Musharakah | **150,000** | - |
| | **421,000** | 271,000 |

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 9. LOANS AND RECEIVABLES (continued)

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| **Current** | | |
| Other receivables | **3,688** | 167,195 |
| Amount receivables from sales of development properties | **-** | 278,199 |
| Tax recoverable from Inland Revenue Board | **42,087** | 110,370 |
| Interest accrued on deposits | **293** | 1,390 |
| Profit accrued on deposits - Islamic Banking | **369** | 615 |
| Dividend receivables | **5,471** | 15,202 |
| Staff housing loans | **8,770** | 8,011 |
| Staff vehicle loans | **846** | 665 |
| Personal computer loans | **-** | 2 |
| Staff personal loan | **1,191** | 997 |
| Staff advances | **47** | 49 |
| Other prepayments | **612** | 5,187 |
| Amounts due from subsidiary companies | **129,199** | 186,208 |
| Amounts due from associated companies | **77,908** | 52,768 |
| Amounts due from portfolio managements | **4,931** | 18,298 |
| Building management control accounts | **1,097** | 1,039 |
| Deposit puchase of property | **-** | 643 |
| Deposit and guarantee | **1,562** | 1,556 |
| | **278,071** | 848,394 |

*Other receivables, amounts due from subsidiaries and associated companies are unsecured and have no interest and fixed term of repayment except for advances amounting RM48 million to Perbadanan Perwira Harta Malaysia (PPHM) for relocation of Sungai Besi Airbase, Kuala Lumpur at 6.5% interest per annum.*

*Other receivables aging analysis as at statements of financial position date are as follows:*

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| Less than 1 year | **1,947** | 165,365 |
| 1 to 3 years | **1,597** | 1,825 |
| More than 3 years | **144** | - |
| More than 5 years | **-** | 5 |
| | **3,688** | 167,195 |

## 10. PROPERTY DEVELOPMENT IN PROGRESS

*Property development in progress consists of development cost of housing project in Taman LTAT, Bukit Jalil, Kuala Lumpur offered for sale to eligible serving and retired armed forces personnel, thus fulfilling LTAT's corporate responsibilities to the members of the Malaysian Armed Forces.*

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| Taman LTAT's development costs comprise the following: | | |
| Land, at cost | | |
| **Balance at 1 January** | **9,439** | 8,248 |
| Expenditures for the year | **214** | - |
| Adjustment | **-** | 1,202 |
| Sales | **-** | (11) |
| | **9,653** | 9,439 |

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 10. PROPERTY DEVELOPMENT IN PROGRESS (continued)

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| *Development cost* | | |
| **Balance at 1 January** | **55,540** | 37,772 |
| Expenditures for the year | **22,576** | 15,857 |
| Adjustment | **(619)** | 1,911 |
| | **77,497** | 55,540 |
| **Balance at 31 December** | **87,150** | 64,979 |

## 11. HELD FOR TRADING SECURITIES

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| *Quoted shares, at fair value* | | |
| LTAT Revolving Fund | **51,255** | 38,543 |
| Portfolio Management | **130,712** | 135,391 |
| | **181,967** | 173,934 |

## 12. DEPOSITS

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| *Short term deposit and money market* | | |
| - sub-subsidiary companies | **322,252** | 615,251 |
| - other institutions | **122,241** | 289,249 |
| | **444,493** | 904,500 |
| *Short term deposit and money market-Islamic Banking* | | |
| - sub-subsidiary companies | **-** | 44,850 |
| - other institutions | **71,941** | 128,397 |
| | **71,941** | 173,247 |
| Portfolio management short term deposit | **30,413** | 23,020 |
| | **546,847** | 1,100,767 |

## 13. MEMBERS' CONTRIBUTION ACCOUNTS

*The total of members' contribution accounts at 31 December 2014 amounted to RM8,685.37 million (31 December 2013 : RM8,279.75 million). This is arrived at after adding contributions received during the year, crediting dividends at 7% (2013: 7%) per annum, dividends on withdrawals at 7% (2013: 7%) per annum, bonus at 1% (2013: 1%) per annum and deducting withdrawals during the year and transfer to dormant account during the year.*

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 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:*

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| **Balance at 1 January** | **165,595** | 155,345 |
| Transfer from accumulated profits | **8,113** | 10,250 |
| **Balance at 31 December** | **173,708** | 165,595 |

## 15. EMPLOYEE BENEFITS LIABILITY

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| **Post retirement medical benefits** | | |
| Defined benefits obligation | **34,848** | 31,373 |
| **Gratuity plan benefits** | | |
| Defined benefits obligation | **25,813** | 27,946 |
| | **60,661** | 59,319 |
| **Movements in the net liability recognised in the statements of financial position** | | |
| **Post retirement medical benefits** | | |
| **Net liability at 1 January** | **31,373** | 17,740 |
| Expenses recognised in statements of profit or loss | **3,922** | 2,224 |
| Remeasurement of post retirement medical benefits | **-** | 11,709 |
| Post retirement medical benefits paid | **(447)** | (300) |
| | **34,848** | 31,373 |
| **Gratuity plan benefits** | | |
| **Net liability at 1 January** | **27,946** | - |
| Defined benefits obligation | **-** | 25,774 |
| Expenses recognised in statements of profit or loss | **2,570** | 2,558 |
| Remeasurement of gratuity plan benefits | **(410)** | - |
| Gratuity plan benefits paid | **(4,293)** | (386) |
| | **25,813** | 27,946 |
| **Net liability at 31 December** | **60,661** | 59,319 |

## 16. PROVISION FOR UNIT TRUST BENEFITS

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| **Balance at 1 January** | **211,411** | 196,912 |
| Provision for the year | **195,678** | 211,411 |
| | **407,089** | 408,323 |
| Payment during the year | **(211,411)** | (196,912) |
| **Balance at 31 December** | **195,678** | 211,411 |

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 17. PAYABLES

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| Members' contribution payable | **511** | 564 |
| Dormant accounts | **2,024** | 7,105 |
| Tax on rental income | **-** | 6,326 |
| Renovation cost of LTAT's building | **255** | 255 |
| Other payables | **9,306** | 12,671 |
| Amounts due to subsidiary companies | **145,704** | 25,490 |
| Amounts due to portfolio management | **2,448** | 4,987 |
| Deposits from tenants | **5,715** | 5,835 |
| Other deposits and guarantee | **2,829** | 2,829 |
| | **168,792** | 66,062 |

*Amounts due to subsidiaries 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

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| Interest income | | |
| - interest from fixed deposits | **-** | 13 |
| - interest from short term deposits and money markets | **22,902** | 27,834 |
| - profit from short term deposits and money markets Islamic Banking | **2,900** | 5,544 |
| | **25,802** | 33,391 |
| Income from investment available for sale securities | | |
| - dividend from quoted shares | **69,858** | 101,771 |
| - dividend from unquoted shares | **8,377** | 6,079 |
| - dividend from unquoted redeemable preference shares | **10,997** | 13,158 |
| - profit on sale of quoted shares | **48,513** | 116,481 |
| - net fair value gain transferred from equity on disposal | **68,812** | 134,061 |
| | **206,557** | 371,550 |
| Income from investment held for trading securities | | |
| - dividend from quoted shares | **5,681** | 6,429 |
| - profit on sale of quoted shares | **7,774** | 19,881 |
| - income from deposits and other balances | **1,224** | 1,387 |
| - expenses | **(2,606)** | (2,656) |
| | **12,073** | 25,041 |
| Income from loans and receivables | | |
| - interest from Junior Sukuk Musharakah | **4,638** | - |
| - interest from Medium Term Notes | **18,970** | 18,970 |
| - interest from advances to PPHM | **3,795** | 2,534 |
| | **27,403** | 21,504 |
| Income from investment in subsidiary companies | | |
| - dividend from quoted shares | **288,043** | 271,393 |
| - dividend from unquoted shares | **20,697** | 26,209 |
| - dividend from investment in Corporations | **27,360** | 20,230 |
| - profit on sale of quoted shares | **306,037** | 109,407 |
| | **642,137** | 427,239 |

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 18. INCOME (continued)

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| *Income from investment in associated companies* | | |
| - dividend from unquoted shares | **45,659** | 35,559 |
| - profit on sale of unquoted shares | **14,508** | - |
| - other income | **267** | 47 |
| | **60,434** | 35,606 |
| *Rental income* | | |
| - rental from property, plant and equipment | | |
| - rental from subsidiary companies | **705** | 658 |
| - rental from others | **28** | 47 |
| - rental from investment properties | **29,351** | 30,448 |
| | **30,084** | 31,153 |
| *Net gain on disposal of development properties* | **-** | 5,675 |
| | **1,004,490** | 951,159 |

## 19. OTHER INCOME

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| Interest from staff vehicle loans | **23** | 23 |
| Interest from staff housing loans | **287** | 283 |
| Interest from personal computer loans | **-** | 1 |
| Interest from staff personal loans | **43** | 14 |
| Net gain/(loss) on disposals of property, plant and equipment | **28** | (1) |
| Net fair value gain on investment properties | **8,680** | 8,340 |
| Others | **1,914** | 1,606 |
| | **10,975** | 10,266 |

## 20. NET FAIR VALUE (LOSS)/GAIN ON HELD FOR TRADING SECURITIES

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| LTAT Revolving Fund | **(16,073)** | (330) |
| Portfolio Management | **(18,251)** | 5,859 |
| | **(34,324)** | 5,529 |

## 21. IMPAIRMENT LOSS ON SHARES

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| Associated companies (Note 7) | **(57,728)** | (13,797) |
| Available for sale securities | **(11,309)** | (34,888) |
| | **(69,037)** | (48,685) |

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 22. STAFF COSTS

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Staff salaries and allowances | **(26,003)** | (27,951) |
| Pension and retirement benefits | **(4,918)** | (5,152) |
| Post retirement medical benefits | **(3,922)** | (2,224) |
| Gratuity plan benefits | **(2,570)** | (2,558) |
| Staff medical services | **(2,561)** | (1,884) |
| Staff training | **(373)** | (492) |
| Staff incentives and other benefits | **(372)** | (321) |
| | **(40,719)** | (40,582) |

## 23. OPERATING COSTS

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Office travel and transportation | **(267)** | (269) |
| Communication services | **(922)** | (874) |
| Utilities | **(149)** | (162) |
| Printing services | **(215)** | (224) |
| Office supplies | **(470)** | (793) |
| Maintenance and repairs | **(984)** | (1,185) |
| Cost of building maintenance | **(13,907)** | (12,349) |
| Professional and administrative services | **(1,946)** | (1,825) |
| Audit fees | **(258)** | (235) |
| Director's emolument | **(543)** | (489) |
| Corporate responsibility (CR) | **(2,114)** | (2,193) |
| Miscellaneous expenses | **(907)** | (485) |
| | **(22,682)** | (21,083) |

## 24. TAXATION AND ZAKAT

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Tax | | |
| - Over provision in prior year | **312** | - |
| Zakat | **(378)** | (566) |
| | **(66)** | (566) |

*Under the Income Tax (Exemption) (No. 5), 1974, LTAT is exempted from taxation on income received from investment other than rental income, made pursuant to Section 15 Tabung Angkatan Tentera Act, 1973 (Act 101).*

*On 16 April 2012, the Finance Minister in accordance with Section 127 (3A) Income Tax Act 1967 has approved the exemption at statutory level for LTAT's rental income for 5 years from year assessment 2012 to year of assessment 2016.*

*Zakat represents business zakat paid to comply with the principles of Syariah. Zakat is calculated based on alternative method approved by the Board of LTAT at 2.5% of cash and bank balances (excluding cash and bank balances held by the portfolio management) at 31 December 2013.(2013: RM 0.57 million at the rate of 2.5% of the cash and bank balances at 31 December 2012).*

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 25. ADJUSTMENT ON CONTRIBUTIONS

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Contribution over credited | **(149)** | (33) |
| Dividend over credited | **(4)** | (5) |
| | **(153)** | (38) |
| Reactivation of dormant account | | |
| Contribution | **-** | 30 |
| Dividend and bonus | **-** | 283 |
| | **(153)** | 275 |
| Adjustment on dividend | **-** | 382 |
| | **(153)** | 657 |

## 26. CASH AND CASH EQUIVALENTS

*Cash and cash equivalents in cash flow statement represent the amount in the statement of financial position as follows:*

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Deposits (Note 12) | **546,847** | 1,100,767 |
| Cash and bank balances | **14,121** | 15,105 |
| Cash held by portfolio management | **477** | 1,738 |
| | **14,598** | 16,843 |
| | **561,445** | 1,117,610 |

## 27. COMMITMENTS

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| Capital expenditure authorised and contracted for | | |
| Properties | **-** | 31,503 |
| Additional investment | **-** | 249,296 |
| | **-** | 280,799 |
| Capital expenditure authorised and not contracted for | | |
| Investment properties | **337,663** | - |
| Additional investment | **9,880** | 440,000 |
| Subscription of shares | **427,488** | - |
| Plant and equipment | **-** | 14,291 |
| Others | **-** | 7,460 |
| | **775,031** | 461,751 |
| | **775,031** | 742,550 |

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 28. 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 unpredictable 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 risk, liquidity risk, interest rate risk and credit risk.*

### (i) Equity/ Investment risk

*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 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 allocations and diversification strategies.*

*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 summarised as follows:*

| | Changes in Equity Market Prices % | Sensitivity Of Revaluation RM'000 |
|---|---|---|
| **2014** | **+/-2** | **40,869** |
| 2013 | +/-2 | 40,684 |

### (ii) Liquidity risk

*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 lialibilities when they fall due.*

*The carrying amounts by maturity of LTAT's financial liabilities are set out in the following amount:*

| | Carrying Amount RM'000 | Less than 1 year RM'000 | Between 1-5 years RM'000 | More than 5 year RM'000 |
|---|---|---|---|---|
| **2014** | | | | |
| **Payables** | **168,792** | **157,033** | **10,976** | **783** |
| 2013 | | | | |
| Payables | 66,062 | 59,144 | 6,391 | 527 |

### (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 the interest rate risk through approved guideline and investment policies.*

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### (iii) Interest rate risk (continued)

*The following table sets out the carrying amounts, of LTAT's financial instruments that are exposed to interest rate risk.*

| | Carrying Amount RM'000 | Less than 1 year RM'000 |
|---|---|---|
| **2014** | | |
| **Deposits** | **546,847** | **546,847** |
| **Cash and bank balances** | **14,598** | **14,598** |
| *2013* | | |
| *Deposits* | *1,100,767* | *1,100,767* |
| *Cash and bank balances* | *16,843* | *16,843* |

*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 point') increase/decrease in interest rate with all other variables held constant would decrease/increase LTAT's profit after tax by approximately RM4.59 million (2013: RM5.10 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 risks through approved guidelines and investment policies.*

## 29. FAIR VALUE MEASUREMENTS

### Determination of fair value and fair value hierarchy

*Financial assets and non-financial assets which are measured at fair value at the reporting date analysed by various levels within the fair value hierarchy are as follows:*

| | Level 1 RM'000 | Level 2 RM'000 | Level 3 RM'000 | Total RM'000 |
|---|---|---|---|---|
| **2014** | | | | |
| **Financial assets** | | | | |
| **Available for sale securities** | | | | |
| - **quoted** | **1,992,184** | **-** | **-** | **1,992,184** |
| - **unquoted** | **-** | **-** | **257,855** | **257,855** |
| **Held for trading securities** | **181,967** | **-** | **-** | **181,967** |
| | **2,174,151** | **-** | **257,855** | **2,432,006** |
| **Non-financial asset** | | | | |
| **Investment properties** | **-** | **-** | **420,000** | **420,000** |

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 29. FAIR VALUE MEASUREMENTS (continued)

### Determination of fair value and fair value hierarchy (continued)

| | Level 1 RM'000 | Level 2 RM'000 | Level 3 RM'000 | Total RM'000 |
|---|---|---|---|---|
| 2013 | | | | |
| *Financial assets* | | | | |
| *Available for sale securities* | | | | |
| - *quoted* | 1,995,649 | - | - | 1,995,649 |
| - *unquoted* | - | - | 234,379 | 234,379 |
| *Held for trading securities* | 173,934 | - | - | 173,934 |
| | 2,169,583 | - | 234,379 | 2,403,962 |
| *Non-financial asset* | | | | |
| *Investment properties* | - | - | 410,880 | 410,880 |

*As at reporting date, financial instruments measured with valuation techniques using significant unobservable inputs (Level 3) mainly include unquoted shares.*

*In estimating its significance, LTAT used an approach that is currently based on methodologies such as discounted cash flow and net tangible asset approved for fair value valuation. These adjustment reflect the values that LTAT estimates are appropriate to adjust from the valuations produced to reflect the uncertainties in the inputs used.*

*Investment properties were revalued by independant professional valuations using the open market value basis. Valuations are performed by accredited independant valuers with recent experience in the location and categories of properties being valued. Changes in Level 3 fair values are analysed annually after obtaining valuation report from the independant valuers.*

## 30. OPERATING LEASE OBLIGATIONS

*LTAT as a lessor*

*LTAT has entered into commercial property lease on its investment properties. This non-cancellable leases have remaining lease terms of between one and six years. All leases include a clause to enable upward revision of the rental charge upon renewal of the leases based on the prevailing market condition.*

*Future minimum rentals receivable under non-cancellable operating leases at the reporting date are as follows:*

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| *Within 1 year* | **25,509** | *27,238* |
| *Later than 1 year but not later than 5 years* | **9,309** | *34,818* |
| | **34,818** | *62,056* |

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 31. SIGNIFICANT RELATED PARTY TRANSACTIONS

*Significant related party transactions are shown as below:*

| | 2014 RM'000 | 2013 RM'000 |
|---|---|---|
| **Transaction with Subsidiary Companies/Corporation** | | |
| **i) Income** | | |
| Interest from deposits and money markets | **12,186** | 20,904 |
| Profit from short term deposits and money markets Islamic Banking | **102** | 62 |
| Interest from Medium Term Notes | **18,970** | 18,970 |
| Profit from Junior Sukuk Musharakah | **4,638** | - |
| Interest from advances to PPHM | **3,795** | 2,533 |
| Rental | **705** | 658 |
| Dividend received | **336,100** | 317,832 |
| Gain on disposal of shares | **306,037** | 109,407 |
| | **682,533** | 470,366 |
| **ii) Expenses** | | |
| Management fees and building's maintenance | **3,463** | 2,969 |
| Management fees on portfolio management | **294** | 128 |
| Commision on sales Taman LTAT, Bukit Jalil | **-** | 74 |
| Multimedia services | **93** | 242 |
| | **3,850** | 3,413 |
| **iii) Amounts due from subsidiary companies** | | |
| Advances to PPHM | **57,640** | 74,640 |
| Sale of shares | **7,190** | 42,790 |
| Interest from deposits and money markets | **285** | 2,004 |
| Profit from short term deposits and money markets Islamic Banking | **-** | 57 |
| Interest from Medium Term Notes | **3,326** | 3,326 |
| Interest from advances to PPHM | **7,473** | 3,678 |
| Profit from Junior Sukuk Musharakah | **63** | - |
| Dividend received | **51,849** | 55,149 |
| Portfolio management | **1,373** | 4,564 |
| | **129,199** | 186,208 |
| **iv) Amounts due to subsidiary companies** | | |
| Building maintenance | **897** | 1,434 |
| Purchase of shares | **137,961** | 17,501 |
| Project Taman LTAT, Bukit Jalil | **5,328** | 5,453 |
| Deposit and guarantee | **251** | 251 |
| Portfolio management fees | **1,182** | 840 |
| Others | **85** | 11 |
| | **145,704** | 25,490 |

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 32. SIGNIFICANT EVENTS

### a) Buroi Mining Sdn Bhd

*LTAT purchased shares in Buroi Mining Sdn Bhd (Buroi) in October 2007 worth RM55 million from Mr. Ling Lee Soon (LLS) whom is the current shareholder of the company after LTAT evaluated the investment proposal to ensure its feasibility and ability to give return on investment. Based on contract, LLS is required to buy-back these shares if the coal supply agreement not secured by Buroi with the owner of Metading Power Plant located in Mukah, Sarawak. Due to no coal supply contract secured by the company, LTAT has file up its claim in the Kuala Lumpur High Court to make LLS buy back LTAT's shares in Buroi at an investment cost of RM55 million.*

*On 18 August 2014, the Kuala Lumpur High Court decided in favour of LTAT and entered Judgement against LLS for RM55 million with interest of 5% per annum from 18 August 2014 until full settlement of judgement sum and cost of RM0.15 million. The defendant has submitted its Settlement Schedule to pay LTAT in installments over several years but was not agreeable by LTAT. To-date, LTAT has not received any payment from LLS. Hence, LTAT file up bankruptcy action against LLS. The 5% interest per annum from 18 August 2014 until 31 December 2014 is RM1.02 million.*

### b) ATES Sdn Bhd and Beta Tegap Sdn Bhd

*LTAT has agreed to acquire Automatic Enforcement System (AES) project in Malaysia by subscribing 50% equity in IRAT Properties Sdn Bhd of 57,370,829 ordinary shares. IRAT Properties Sdn Bhd owns 100% equity in ATES Sdn Bhd and BETA Tegap Sdn Bhd, which are the operators for AES project. The remaining 50% equity in IRAT Properties Sdn Bhd is held by Boustead Holdings Berhad.*

### c) Ascendsys Holdings Sdn Bhd

*LTAT has agreed to subscribe 25,000,000 Redeemable Convertible Preference Shares (RCPS) in the Ascendsys Holdings Sdn Bhd at an issue price of RM1.00 per RCPS for a total consideration of RM25 million with a dividend rate of 6.5% subject to:*

*i. LTAT receiving documents from The Malaysian Administrative Modernisation and Management Planning Unit (MAMPU) confirming the agreement to pay all outstanding invoices,*
*ii. The proceeds from LTAT's investment to be used for the capital expenditure, and*
*iii. The company will be listed on the ACE market in 2015.*

*As at 31 December 2014, Ascendsys is preparing the proposal for listing on Bursa Malaysia and the subscription agreement of RCPS between LTAT and Ascendsys will be finalised in 2015.*

### d) Proposed Relocation And Development Of The Royal Malaysian Air Force (RMAF) Airbase At Butterworth Seberang Perai Utara

*The Consortium between LTAT, TSR Capital Berhad and Pembinaan Bukit Timah Sdn Bhd has formed a new joint-venture company under the name of LTP Wibawa Sdn Bhd (LWSB) to undertake the proposed transfer and redevelopment of RMAF airbase at Butterworth, Seberang Perai Utara.*

*The proposed new airbase will be built on approximately 1,047 acres of land located in Mukim 13 Daerah Utara, Penang which is approximately 15 km from the current RMAF airbase in Butterworth, Penang.*

*The intended total paid-up capital of LWSB is RM400 million to be called from shareholders during a period of over 6 years. The current paid-up capital of LWSB is RM0.4 million and LTAT's investment is RM0.12 million based on 30% equity in LWSB.*

*The Land Acquisition Agreement between the Government of Malaysia and Syarikat Harta & Tanah Sdn Bhd and LWSB on the acquisition of land is being finalised.*

# NOTES TO THE FINANCIAL STATEMENTS
*For The Year Ended 31 December 2014*

## 32. SIGNIFICANT EVENTS (continued)

### e) LTAT Surian Tower 2 Mutiara Damansara

*The Panel 3/2014 at its meeting on 22 September 2014 approved the proposal to purchase Surian Tower 2 in Mutiara Damansara from Mutiara Rini Sdn Bhd at RM317.55 million. Sale and Purchase Agreement is expected to be finalised in 2015.*

### f) Relocation of Kuala Lumpur Airbase (PUKL)

*LTAT has signed a Memorandum of Agreement dated 11 February 2015 with Perbadanan Perwira Harta Malaysia (PPHM) whereas LTAT is agreeable to make advance payments to PPHM totalling RM150 million for working capital purposes to undertake the relocation of Sungai Besi Kuala Lumpur Airbase (PUKL).*

*As at 11 May 2015, LTAT made total progressive advance payment of RM97 million to PPHM.*

### g) Jendela Hikmat Sdn Bhd (JHSB)

*LTAT has signed Subscription Agreement dated 11 August 2008 to subscribe for 100,000,000 units of Redeemable Preference Shares (RPS) worth RM100 million at a dividend rate of 10% per annum for a period of 5 years. The preference shares are redeemable by JHSB on or before 31 July 2013.*

*To-date, JHSB is unable to pay for the dividend and redeem the RPS as the transfer of land to the company was completed at end of 2013.*

*JHSB can start generating revenue once its land is developed after approval for Master Plan is obtained. At the same time, the company is also considering to sell some parcels of its land. The market value of its land (without Master Plan approval) is estimated at RM1 billion or approximately RM25.50 per share. The company expects the market value of the land to be much higher once it obtained the Master Plan approval.*

## 33. DISCLOSURE OF REALISED AND UNREALISED PROFITS

*The breakdown of the accumulated profits to realised and unrealised profits at the reporting date are as follows:*

| | **2014 RM'000** | 2013 RM'000 |
|---|---|---|
| *Total accumulated profits* | | |
| - *Realised* | **343,477** | 325,981 |
| - *Unrealised* | **66,049** | 91,693 |
| | **409,526** | 417,674 |

## 34. COMPARATIVE FIGURES

*Presentation and classification of certain items in the financial statements have been amended. The comparative figures of such items have been reclassified to conform with the current year's presentation.*

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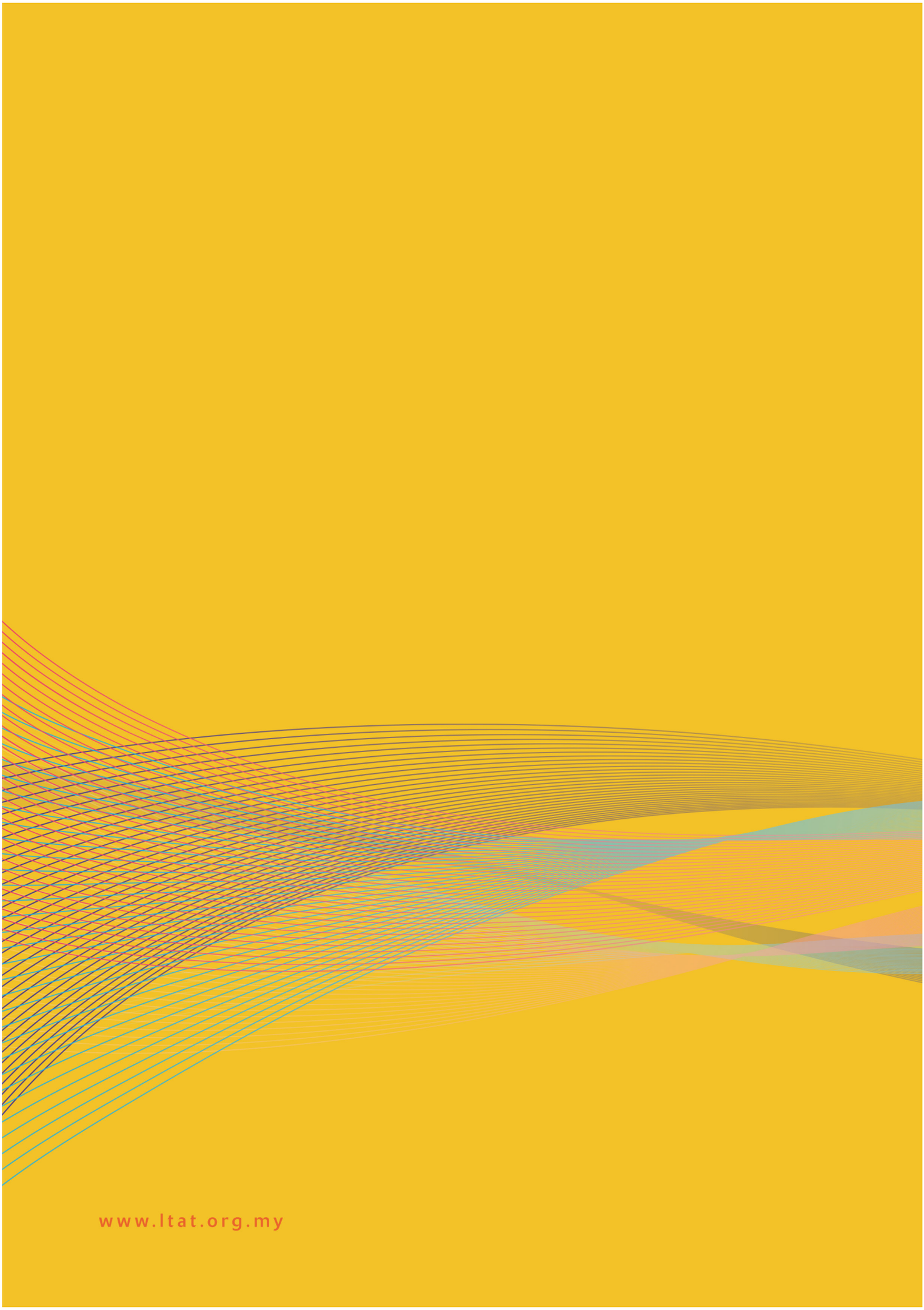

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